



April 2006

Asking Price Index

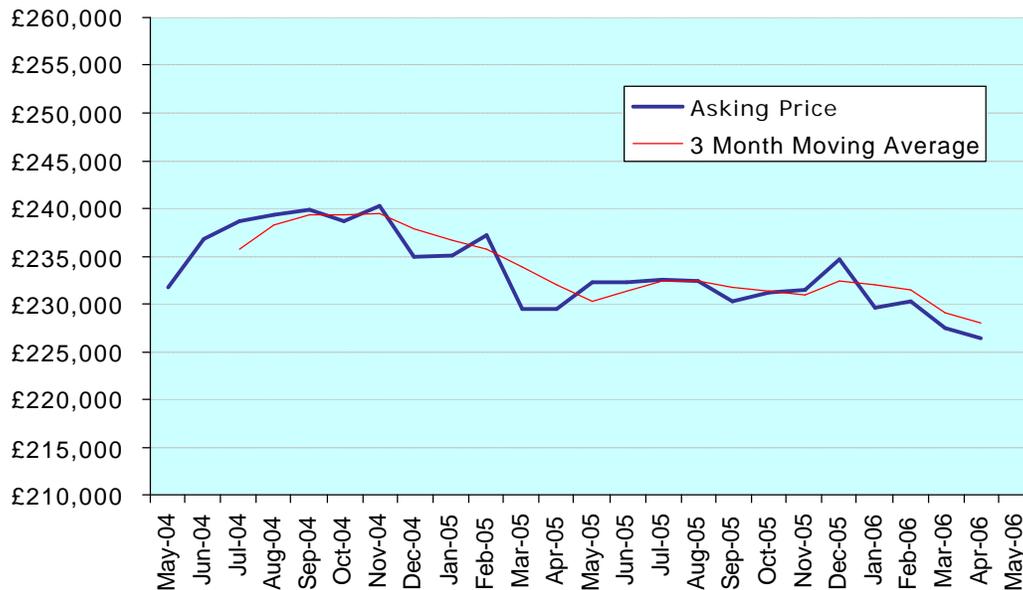
The UK's Independent Forward Market Indicator

Release date: 12th April 2006

House Prices Show No Sign of Recovery.

"Error of opinion may be tolerated where reason is left free to combat it." Thomas Jefferson (1743–1826)

Asking Price Movements for England and Wales



[Laspeyres](#) Index based on Weighted Arithmetic Mean of Weighted Arithmetic Mean of Regional House Prices. [ca. 6,000,000 records]

Summary:

The average asking price for residential property in England and Wales fell by 0.4% this month to £226,507.

Asking prices fell 2.5% over last 12 months (4.4% below the rate of inflation).

Asking prices slipped or stagnated in 8 out of 9 Regions this month with only London showing a small gain (+0.6%).

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Page 1 of 5

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For media enquiries and interviews please contact: rachael.bonfield@home.co.uk

Press Office: 0845 373 3580

The **Home.co.uk** Asking Price Index is calculated by **Calnea Analytics Ltd**



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Overview

Over the last year the UK property market has suffered from considerable uncertainty (and speculation) in the wake of the rapid rise in UK house prices experienced in 2003/4. Minor gains and falls have failed to produce a coherent trend over this period and the overall picture of the UK property market is one of price stagnation. It remains to be seen whether the 4% price correction that took place around Dec04/Jan05 will be sufficient to stimulate further demand or whether further reductions may be needed.

Regional Markets

The regional average asking prices for April 06 showing gains and losses since May 04.

| | | |
|---------------|----------|-------|
| North West | £182,182 | 5.9% |
| Wales | £182,482 | 5.0% |
| North East | £166,984 | 2.9% |
| Midlands | £192,511 | 0.8% |
| London | £331,560 | -3.2% |
| South | £258,375 | -5.2% |
| East | £212,970 | -5.4% |
| South West | £240,517 | -6.1% |
| Home Counties | £276,552 | -7.8 |

This data emphasises the current disparate nature of the UK housing market showing a 13.7% price change differential across the regions. The North-South divide is diminishing but the differences in average house prices remain significant. Such conflicting regional trends serve to attenuate any overall trend in national indices. Hence further attention will be given to the regional indices (including Scotland) next month.

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Page 2 of 5

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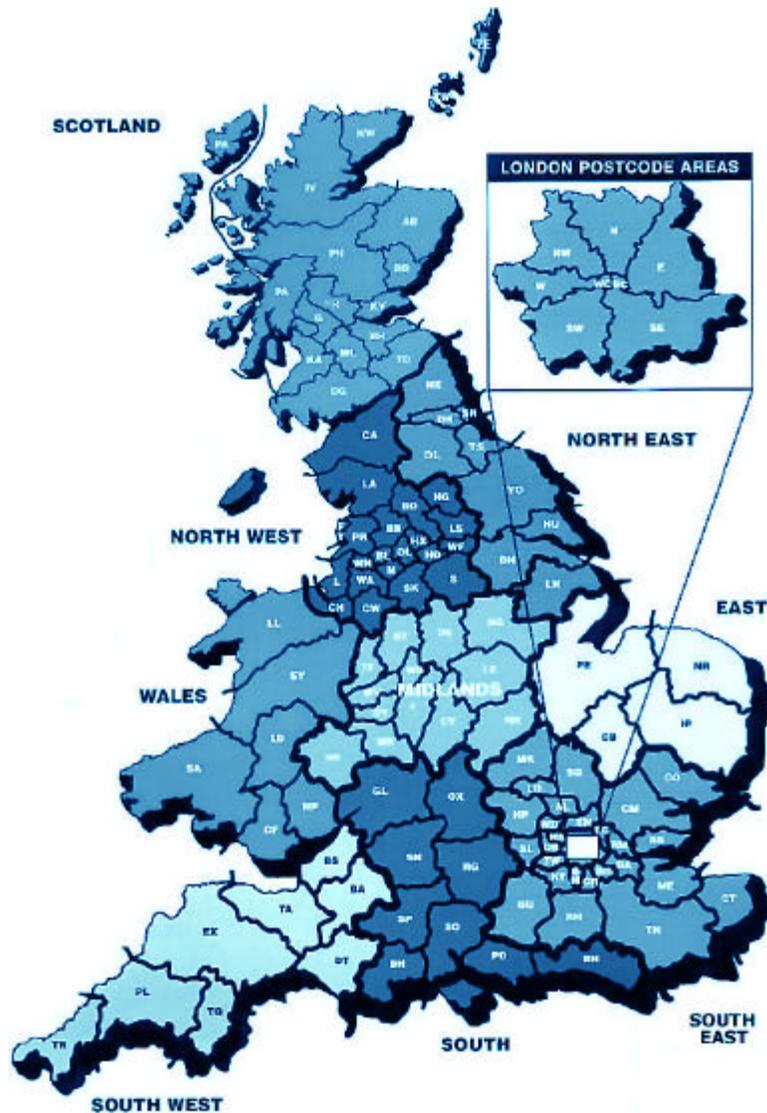


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Regions



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Page 3 of 5

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Comment

Current media speculation of a 'mini boom' in the UK Housing Market is not borne out by the figures presented. Only four regions, (North West, North East, Midlands and Wales) have managed to hold onto the gains made in the 2003/4 boom in residential property prices. The 12 month market trend in these stronger performing regions is one of price stagnation. By contrast the South, South West, East and South East (Home Counties) regional indices show weaker markets, the latter being the worst performer suffering notable successive falls.

Asking Price Index for the South East



Notes

The Home.co.uk Asking Price Index is the UK's only independent forward market indicator. The published figures represent current and historic confidence of buyers and sellers of UK property on the open market. The Home.co.uk Asking Price Index is calculated every month using 500,000+ UK property house prices found in the Home.co.uk Property Search Index. This figure represents the majority of the property for sale on the open market in the UK at any given time. Properties above £1m and below £20k are excluded from the calculations. The Home.co.uk Index is based on asking price data which means the index can provide insights into price movements around 5 months ahead of mortgage completion and actual sales data - thus making it the most forward looking of all house price indices.

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Page 4 of 5

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Contact Details

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To learn more about Home.co.uk please visit:

<http://www.home.co.uk/company/about.htm>

For details on the methodology used in the calculation of the data please visit:

<http://www.calnea.com/asking-price-index/>

Future release dates:

Friday 12th May 06

Monday 12th June 06

Wednesday 12th July 06



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Page 5 of 5

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