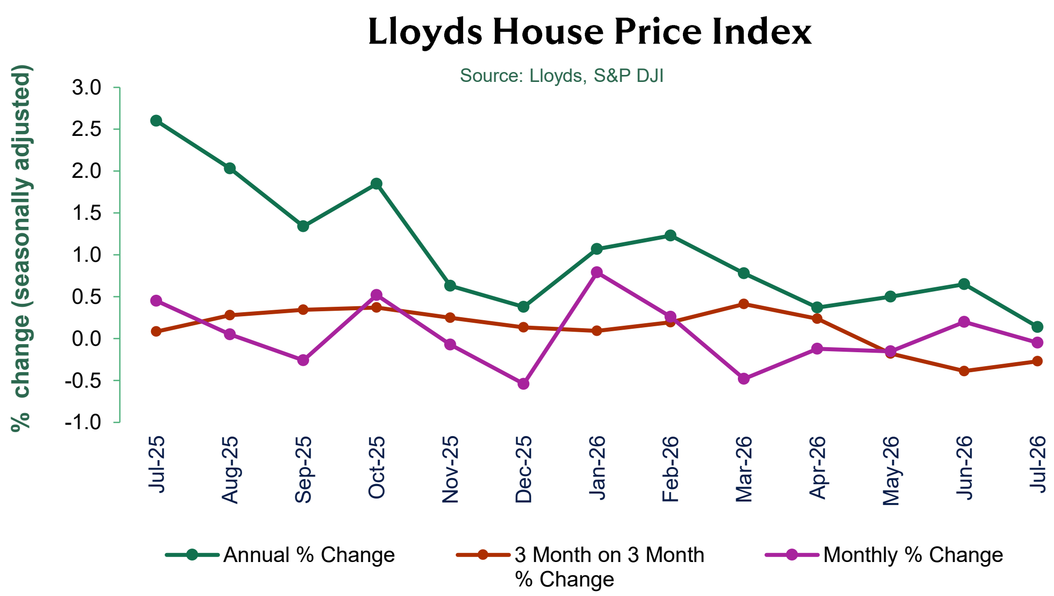
House Price Index
July 2026

£299,253	0.0%	-0.3%	+0.1%
Average house price	Monthly change	Quarterly change	Annual change

House prices stable in July despite renewed global uncertainty

- **House prices stable in July (0.0%), following a +0.2% rise in June**
- **Average property price now £299,253 compared with £299,396 in June**
- **Annual growth of +0.1% is the slowest rate of house price inflation since November 2023**
- **Northern Ireland continues to record the UK's strongest annual growth at +7.4%**



Amanda Bryden, Head of Mortgages at Lloyds, said:

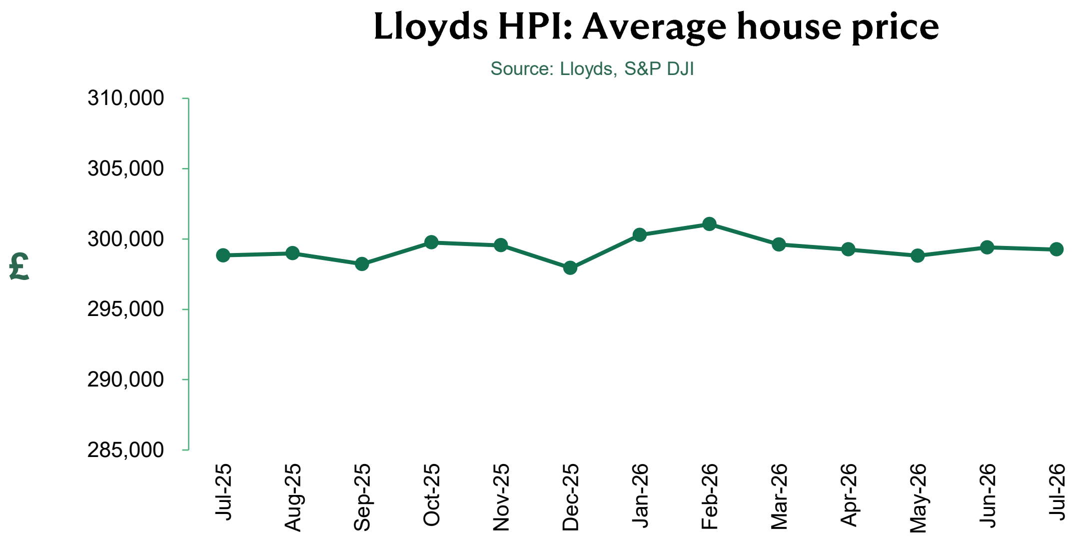
"The UK housing market remained steady in July, with the average property price effectively unchanged over the month (-£143), following a slight rise of +0.2% in June. At £299,253, the average house price is now +0.1% higher than a year ago, the slowest rate of annual growth since November 2023.

“More broadly, average house prices have remained relatively stable for almost two years, moving within a narrow range over that period and sitting just +0.5% higher than they were in November 2024. That trend has persisted even as buyers and sellers have faced a more uncertain economic backdrop this year.

“Affordability remains a challenge for many would-be buyers and, following recent events in the Middle East, mortgage rates have edged higher again after easing earlier in the summer.

“Sensitivity to borrowing costs is reflected in the latest industry data, which show a modest increase in both mortgage approvals and completed transactions in June following a bigger dip in May. While housing demand remains broadly steady, activity continues to respond quickly to changes in mortgage rates.

“Looking ahead, we expect market activity and house prices to remain relatively stable over the remainder of the year. Developments will be shaped by both how mortgage rates respond to the outlook for inflation and wider household confidence.”



Nations and regions house prices

Northern Ireland remains the UK’s strongest performer, with annual house price growth of +7.4% making the average property price £231,131.

Scotland also continues to record solid growth, with prices up +3.6% year-on-year to an average of £223,246. In Wales, annual growth stands at +1.6%, taking the typical property value to £231,458.

In England, stronger price growth remains concentrated in northern regions. The North East recorded annual growth of +2.8%, taking the average property price to £182,488, while the North West saw prices rise +2.1% to £247,836.

By contrast, the weakest regional markets remain in southern England. The South East saw prices fall -2.0% year-on-year to £381,146, while Greater London recorded a -1.3% decline to £533,930.

Housing activity

- **UK residential transactions** increased by +0.2% to 98,700 in June 2026 (seasonally adjusted). On a non-seasonally adjusted basis, transactions rose by +11.4% over the month. In the three months to June, transactions were -1.5% lower than in the preceding three months, while volumes were +2.5% above June 2025 levels (seasonally adjusted). (Source: HMRC)
- **Bank of England** data shows mortgage approvals for house purchase rose to **58,200 in June 2026**, up **+2.9%** month-on-month, although approvals remained **-10.0%** lower than a year earlier, suggesting a modest improvement in activity but with demand still below last year's level. (Source: Bank of England, seasonally-adjusted figures)
- The latest **UK Residential Market Survey June 2026** shows new buyer enquiries remained weak but improved slightly, with the headline net balance moving to **-29%** in June from -34% in each of the previous two surveys. Newly agreed sales were also marginally less negative, at a net balance of **-32%**, compared with -35% previously. New instructions to sell weakened further, with the net balance falling to **-23%** from -10%, pointing to a reduced flow of fresh listings coming onto the market. Overall, the survey suggests housing market activity remains subdued, although the pace of deterioration in demand and sales appears to be moderating. (Source: Royal Institution of Chartered Surveyors (RICS) monthly report).

UK house prices: Historical data

National: All houses, all buyers (seasonally adjusted)

Period	[1]Index Jan 1992=100	[2]Standardised Average Price £	Monthly Change %	Quarterly Change %	[3]Annual Change %
July 2025	515.3	298,826	0.5	0.1	2.6
August	515.6	298,978	0.1	0.3	2.0
September	514.2	298,215	-0.3	0.3	1.3
October	516.9	299,754	0.5	0.4	1.9
November	516.5	299,544	-0.1	0.3	0.6
December	513.8	297,938	-0.5	0.1	0.4
January 2026	517.8	300,283	0.8	0.1	1.1
February	519.1	301,051	0.3	0.2	1.2
March	516.6	299,609	-0.5	0.4	0.8
April	516.0	299,251	-0.1	0.2	0.4
May	515.3	298,812	-0.2	-0.2	0.5
June	516.3	299,396	0.2	-0.4	0.7
July	516.0	299,253	0.0	-0.3	0.1

Editors' notes

About the Lloyds House Price Index

Formerly the Halifax House Price Index, the Lloyds House Price Index is the UK's longest running monthly house price series with data covering the whole country going back to January 1983.

From this data, a "standardised" house price is calculated and property price movements on a like-for-like basis (including seasonal adjustments) are analysed over time. The annual change figure is calculated by comparing the current month seasonally adjusted figure with the same month a year earlier.

For more information on our housing market research, visit www.lloydsbank.com/media-centre/house-price-index.html

House price data on a quarterly basis provides the clearest indication of overall market trends, smoothing out the monthly volatility caused by the reduced number of monthly transactions used to calculate all house price indices.

Methodology

1. Index

The standardised index is seasonally adjusted using the U.S. Bureau of the Census X-11 moving-average method based on a rolling 84-month series. Each month, the seasonally adjusted figure for the same month a year ago and last month's figure are subject to revision.

2. Standardised average price

The standardised average price is calculated using the HPI's mix adjusted methodology.

3. National annual change figure

National annual change figures are the seasonally adjusted year-on-year figures.

4. Regional annual change figure

The regional annual change figures are based on the most recent three months of approved mortgage transaction data.

For further information on the methodology follow this link to the S&P DJI website.

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For historical data or for technical queries please contact economics@spglobal.com

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