

# Weekly Summary

5<sup>th</sup> November 2021

## **DATA:** Halifax reported UK house prices rose 8.1% in year to October

They reported another record high for house prices while the annual growth rate increased to 8.1% from 7.4% the previous month.

## **DATA:** Nationwide reported annual house price growth of 9.9% in October

They reported UK house prices rose 0.7% compared to the previous month though the annual growth rate fell slightly from 10.0% in September to 9.9% in October.

## **DATA:** Bank of England released data on quoted mortgage rates

The data for October shows the continued decline in average quoted rates on higher loan-to-value (85%+) mortgages with average mortgage rates now at similar levels to those seen prior to the pandemic. Average quoted rates for lower loan-to-value mortgages have risen slightly but are still near record lows.

## **DATA:** HMRC published stamp duty land tax statistics covering Q3

The data is covered in more detail in the Chart of the Week below.

## **DATA:** DfT released journey time statistics for England, 2019

The data provides “Journey times from local residential neighbourhoods to a range of local services by car, cycling, public transport and walking, and walking only.” The release includes statistics at Lower Super Output Area (LSOA) geographies.

## **GUIDE:** ONS published user guide to understanding variant projections

The guide to variant population and household projections is to “provide guidance and examples for those wishing to understand and use variant projections in policy and planning”.

## **REPORT:** Building Back Britain Commission proposes new measure of housing need

The report assumes that the government’s levelling up agenda will lead to greater employment growth outside of London and the South East. It suggests the areas most in need of levelling up will require an additional 13,000 to 67,000 new homes per year. To quote BuiltPlace colleague Nick Gregori: “The market signals era is over”.

## **REPORT:** Savills reported on branded residences

The report provides a summary of the global branded residence market including an explanation of what they are: “Luxury homes that are associated with an established brand and offer a range of services”.

## Chart of the Week

The latest SDLT statistics from HMRC were [published](#) today. The data now includes the third quarter of 2021 and show a slight fall compared to the previous quarter due to the trough in transactions following the tapering of the SDLT holiday in June and the smaller spike as the SDLT holiday finally ended in September. Comparing this latest data with the same period in 2019 shows the biggest increase in activity was transactions priced £500k and above (34%) while HRAD transactions increased 19% over the same period. Combining all non-liable transactions and those priced under £500k for consistency shows this large group, which covered the majority of transactions, increased by just 11%.

### Residential Transactions by Stamp Duty Liability

Source: HMRC – England & Northern Ireland

