

4th February 2022

DATA: Nationwide reported an 11.2% annual rise in UK house prices

The data for January was “the strongest start to the year for 17 years” and the largest monthly increase (0.8%) in January since 2010.

DATA: BoE reported 71,000 mortgage approvals for house purchase in Dec

The 4.7% monthly increase in mortgage approvals for house purchase took them 7% higher than the pre-pandemic average.

DATA: HMRC released quarterly stamp duty land tax receipts

The data for Q4 is covered in the Chart of the Week below.

DATA: ONS published estimates of dwellings and households by tenure

The data now includes 2020 with estimates for local authorities across England.

DATA: ONS published small area house price statistics

The release provides a range of house price statistics for the year ending June 2021.

DATA: ONS released a subnational indicators explorer

The interactive tool provides a range of information on local authorities across the UK.

POLICY: DLUHC published Levelling Up white paper

The long-awaited white paper was finally launched to mixed reviews.

REPORT: Resolution Foundation published research on intergenerational wealth transfers

The research found “The total value of inheritances each year are expected to double in the coming two decades” but “The lowest-income 20 per cent of families are roughly half as likely to receive an intergenerational wealth transfer as the highest-earning 20 per cent”.

REPORT: Knight Frank published UK Development Land Index report

The report suggests “Land prices held steady in the fourth quarter as house price inflation continued to offset a rise in build costs”.

Chart of the Week

HMRC published their latest stamp duty land tax [statistics](#) today. While the headline data on receipts has already been published elsewhere, this release provides useful detail on the type and price of transactions in England and Northern Ireland. The chart below shows the rapid rise in non-liable transactions during the stamp duty holiday and the gradual decline to just those below the lowest tax threshold or claiming first time buyers’ relief in the latest quarter. The number of transactions subject to the Higher Rates on Additional Dwellings (HRAD) had increased rapidly during the stamp duty holiday as investors and second home buyers took advantage. However, it is the top-end of the housing market that has benefited most from current market conditions and this has continued beyond the end of the stamp duty holiday. Transactions between £1m and £2m were 33% higher in Q4 2021 than the same quarter in 2019 while transactions above £2m were 50% higher.

Quarterly Residential Transactions by Stamp Duty Liability

Source: HMRC - England & Northern Ireland - *excludes HRAD transactions

