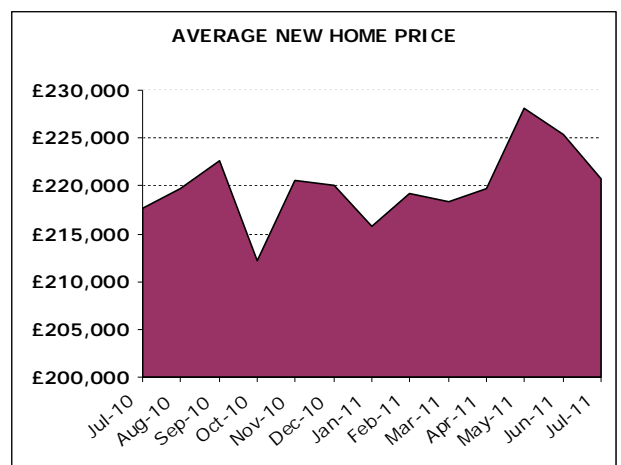


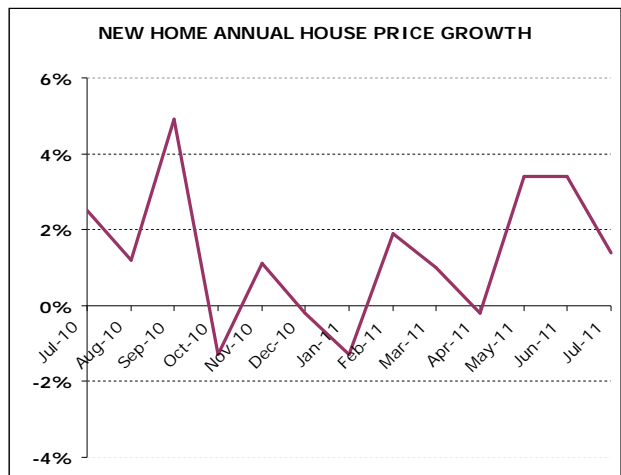
## NEW HOME PRICES SEE SUMMER LULL

	July 2011	Jun 2011
Average price	£220,788	£225,317
Monthly % change	-2.0%	-1.2%
Three monthly % change	+0.5%	+3.2%
Annual % change	+1.4%	+3.4%

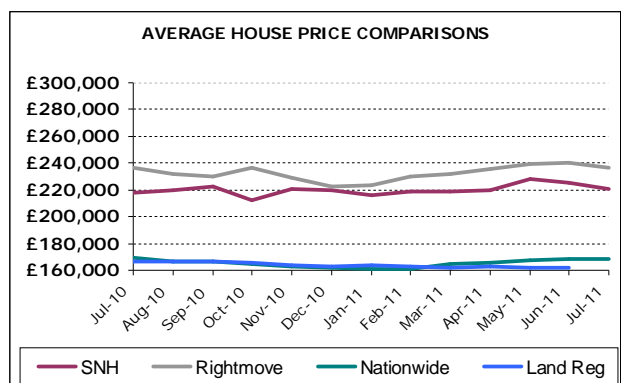
The average price of a new home fell by 2% in July, extending the first price fall of 2011 in June. Positive growth, however, was recorded on a three-month and annual basis, up 0.5% and 1.4% respectively.



The average price of a new home is now £3,128 more than in July 2010, evidence of the resilience of the new homes market. Annual growth has fallen back to a more sustainable level, following growth of 3.4% in May and June. This is also indicative of the traditional lull in demand for property from buyers during the summer months and housebuilders incentivising sales.



Analysis of the major house price indices reveals that as with the New Homes Index, RightMove saw a drop in asking prices in July, suggesting that homeowners are also taking a more realistic approach in a quieter market. The latest figures also reveal that new home prices remain consistently lower than the re-sale market.



**REGIONAL BREAKDOWN**

<b>SCOTLAND</b>	<b>£228,248</b>
% change 1 month	+2.8%
% change 3 months	+3.9%
% change 12 months	-2.8%
<b>EDINBURGH</b>	<b>£246,983</b>
<b>GLASGOW</b>	<b>£224,764</b>

<b>NORTH</b>	<b>£177,814</b>
% change 1 month	-2.4%
% change 3 months	+1.1%
% change 12 months	-2.0%
<b>NEWCASTLE</b>	<b>£232,755</b>

<b>NORTH WEST</b>	<b>£183,092</b>
% change 1 month	-7.0%
% change 3 months	-8.4%
% change 12 months	-0.3%
<b>LIVERPOOL</b>	<b>£146,757</b>
<b>MANCHESTER</b>	<b>£162,777</b>

<b>YORKS AND HUMBER</b>	<b>£189,464</b>
% change 1 month	+4.5%
% change 3 months	+15.7%
% change 12 months	+4.2%
<b>LEEDS</b>	<b>£171,311</b>

<b>WEST MIDLANDS</b>	<b>£178,379</b>
% change 1 month	-1.3%
% change 3 months	+3.5%
% change 12 months	+12.9%
<b>BIRMINGHAM</b>	<b>£176,822</b>

<b>EAST MIDLANDS</b>	<b>£193,135</b>
% change 1 month	-1.9%
% change 3 months	+8.6%
% change 12 months	+3.3%
<b>NOTTINGHAM</b>	<b>£186,927</b>

<b>WALES</b>	<b>£173,000</b>
% change 1 month	-1.3%
% change 3 months	-8.4%
% change 12 months	-3.6%
<b>CARDIFF</b>	<b>£184,172</b>

<b>EAST ANGLIA</b>	<b>£215,329</b>
% change 1 month	+0.4%
% change 3 months	-1.2%
% change 12 months	-4.1%
<b>CAMBRIDGE</b>	<b>£272,447</b>

<b>SOUTH WEST</b>	<b>£227,913</b>
% change 1 month	+0.9%
% change 3 months	-5.8%
% change 12 months	+2.4%
<b>BRISTOL</b>	<b>£196,223</b>
<b>EXETER</b>	<b>£208,420</b>

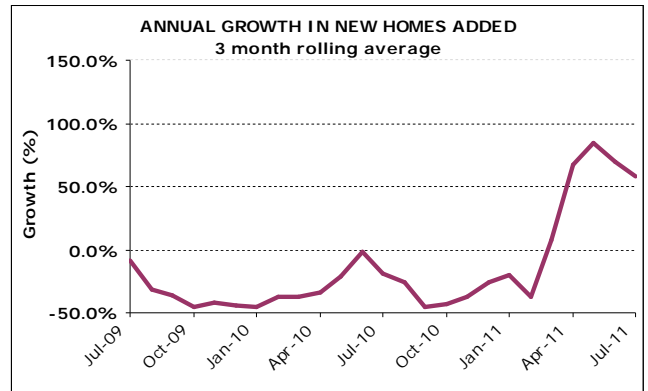
<b>GREATER LONDON</b>	<b>£315,721</b>
% change 1 month	-3.4%
% change 3 months	-0.2%
% change 12 months	-21.0%
<b>LONDON</b>	<b>£330,637</b>

<b>SOUTH EAST</b>	<b>£265,578</b>
% change 1 month	+0.2%
% change 3 months	+3.1%
% change 12 months	+3.8%
<b>BRIGHTON</b>	<b>£306,722</b>

Of all the regions, Yorkshire and Humberside recorded the strongest monthly growth in July, with prices up 4.5% on June's figures. Consecutive growth over four months has helped consolidate the region's recovery and annual growth now stands at 4.2%. In contrast, a price fall in Greater London in July reversed gains seen in June and means annual growth now stands at -21%.

## NEW HOMES COMING ONTO SMARTNEWHOMES

The upwards trend in the number of new homes coming onto the market coincides with slowly improving lending conditions. The increase in stock is also consistent with the latest figures from the NHBC which revealed that in Q2 the number of new home registrations was up 11% compared to the same period last year.



The draft proposal for a National Planning Policy Framework (NPPF) that is intended to encourage development and the Government's decision to release land for 100,000 new homes is expected to offer further support to the market, with stock levels increasing over the longer term.

### Commenting on the data, Steve Lees, Director of SmartNewHomes said:

"As predicted, buyers have opted to delay the hunt for a new home until the Autumn, with housebuilders pricing competitively in order to sustain momentum in a quieter market. There are some excellent deals to be had, especially for those buyers who start their search now. We expect buyer activity to resume in September, especially as the government's new shared equity scheme, FirstBuy, launches at developments across the country.

"The Government has made some moves to help ease the UK's chronic housing shortfall and while mortgage finance has improved and the threat of a bank rate rise recedes, strict lending criteria remains an obstacle to short-term market recovery."

**-ENDS-**

## Notes to Editors

### More about the New Homes Index

The SmartNewHomes New Homes Index is a monthly monitor of all new homes promoted on the site. The index is based on both properties and enquiries on the SmartNewHomes website, and records the price of new homes for sale by region and type of property and is mix adjusted, as well as tracking consumer demand for properties on a monthly basis.

**SmartNewHomes** is the UK's leading new homes website, representing 85% of all new homes for sale in England, Wales and Scotland. Along with its sister sites **email4property**, **Zoomf** and **homesoverseas**, it forms part of Trinity Mirror Digital Property.

Trinity Mirror Digital Property is owned by Trinity Mirror plc, one of the UK's largest newspaper publishers.

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