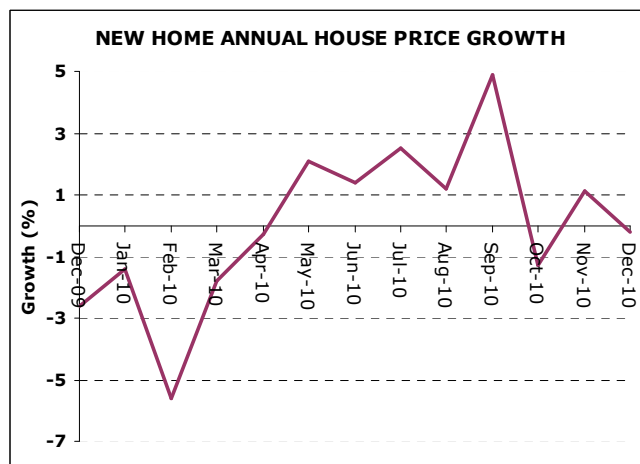
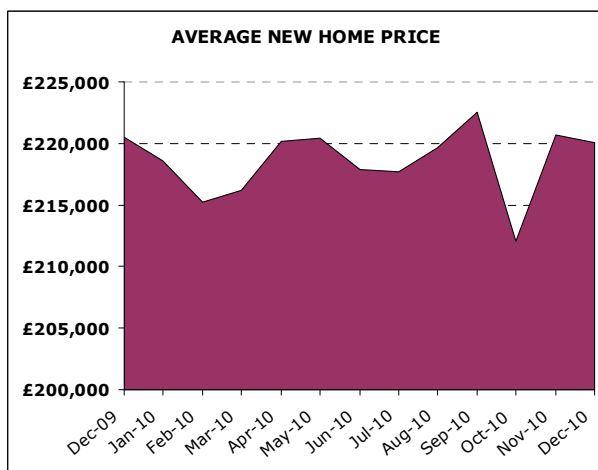


January 2011

NEW HOME PRICES HOLD FIRM IN 2010, FALLING JUST 0.2%

	December 2010	November 2010
Average price	£220,069	£220,654
Monthly % change	-0.3%	+4.0%
Three monthly % change	-1.1%	+0.5%
Annual % change	-0.2%	+1.1%

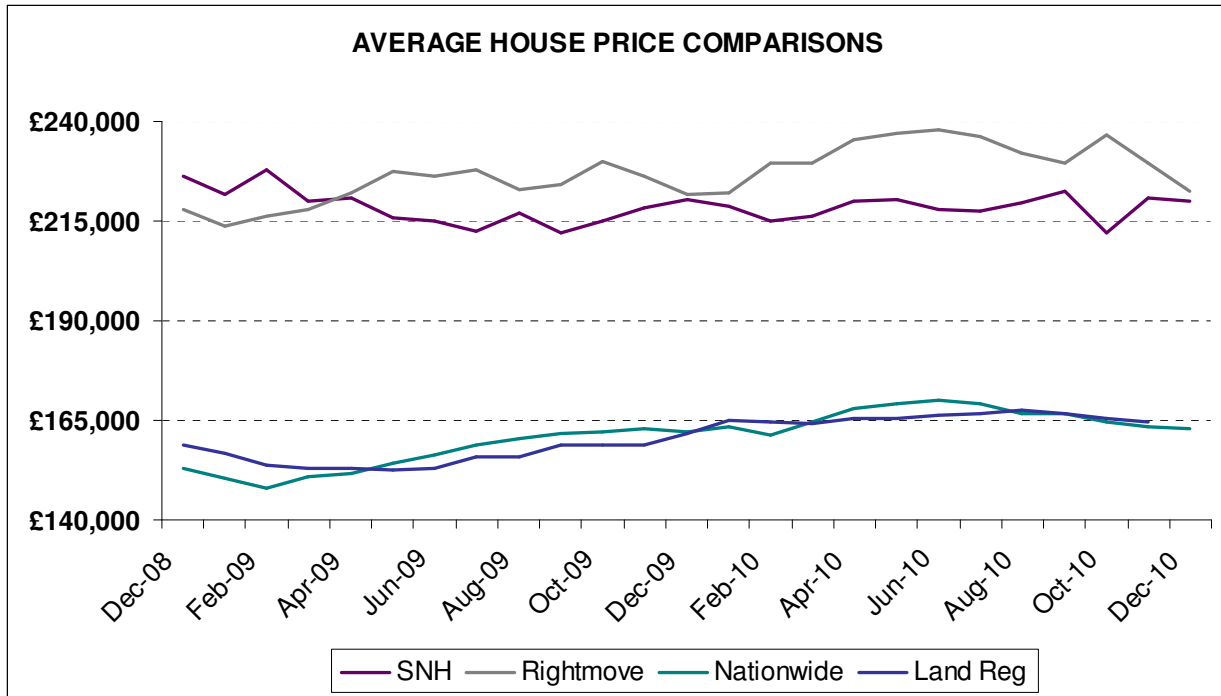


The average price of a new home stood at £220,069 in December, which is just 0.2% lower than December 2009 when the average price was £220,537. A shortage of new homes stock has helped support prices over a turbulent year, while buyers have been restrained by continued restricted mortgage finance.

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

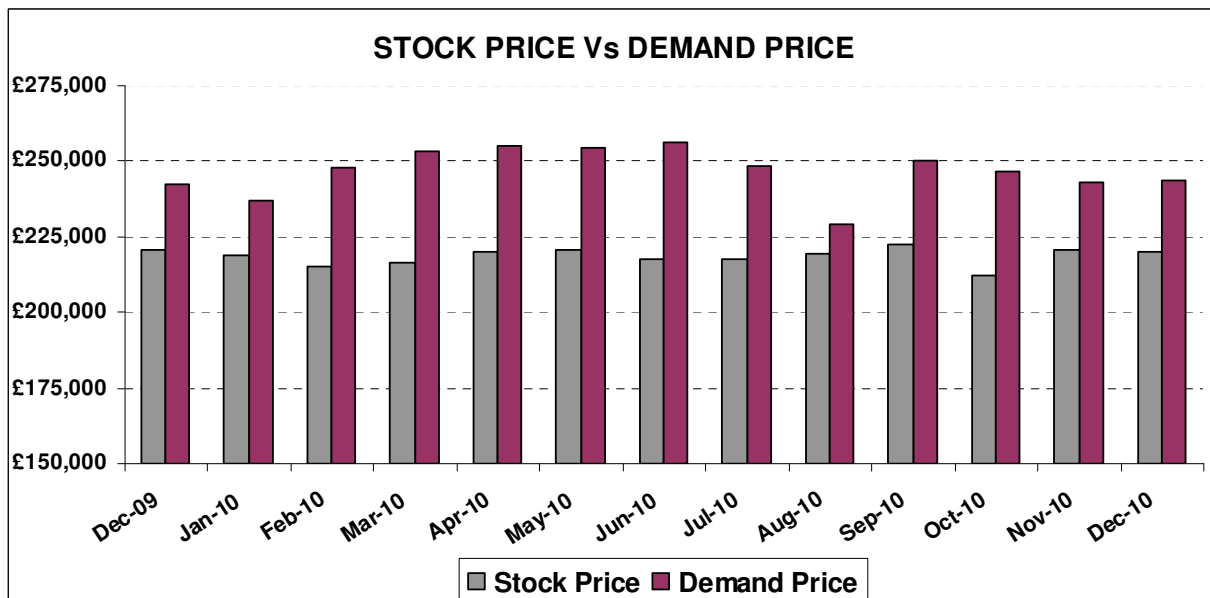
"There is no doubt that 2010 has been a turbulent year for the new homes market, which is so closely linked to the mortgage markets and general economic prosperity. The industry is far leaner and producing far fewer homes than are needed, but this shortage of supply has supported prices over the year, which have remained stable.

"The second reading of the Government's much-hyped Localism Bill is due on Monday 17th January, when the Bill will be debated for the first time. The industry continues to operate at about half capacity and there is little hope of this changing while planning law remains in upheaval. Once the Localism Bill becomes law, we remain sceptical about its effectiveness to drive through development locally, especially in more rural areas, once communities are given the power to prevent it."



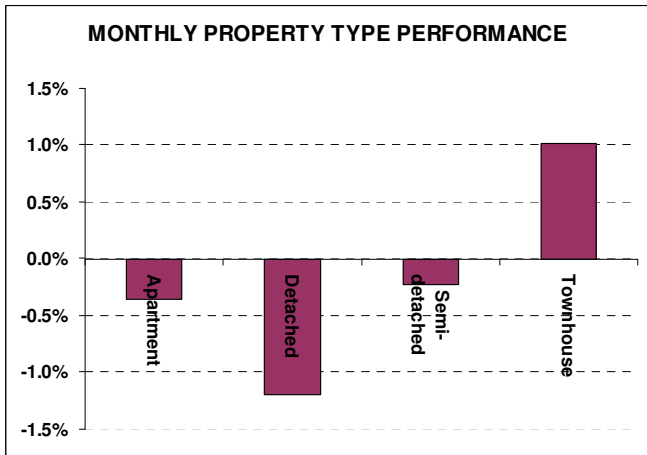
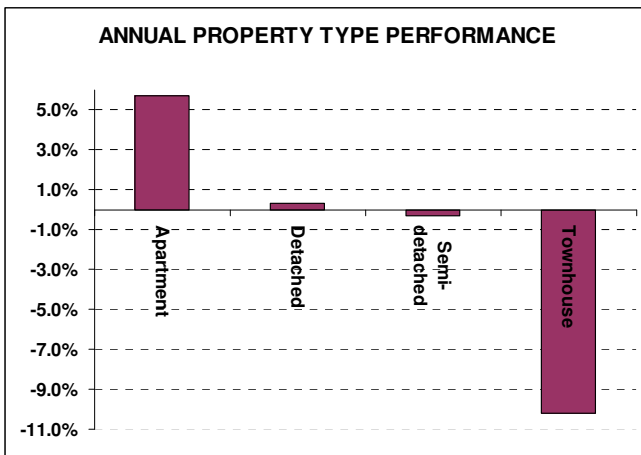
New homes remain competitively priced

"The average asking price of a new home (£220,069) remains just below the average asking price on the open market as shown on Rightmove (£222,410). Over the last few months new homes asking prices have remained consistently beneath the resale market, as developers continue to price their product competitively and offer excellent value for money, in order to secure sales quickly and boost cashflow."



PROPERTY TYPE PERFORMANCE (December 2010)

Property Type	Average Price	Annual price change (%):	Monthly price change (%):
AVERAGE	£220,069	-0.2%	-0.3%
Detached	£290,453	+0.4%	-1.2%
Semi-detached	£186,161	-0.3%	-0.2%
Townhouses	£209,172	-10.2%	+1.0%
Apartments	£196,374	+5.7%	-0.4%

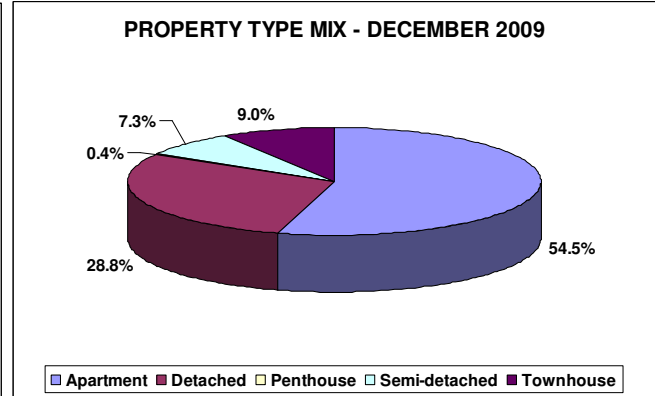
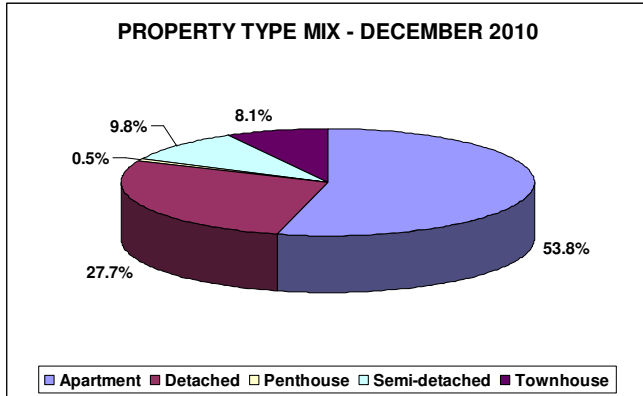


Apartments perform strongly

"Apartments have performed well over 2010, with the average price gaining 5.7% over the last twelve months to end the year at £196,374. The number of apartments being built has fallen considerably over the last few years, as the buy to let market dried up and the appetite of investors waned. Consequently, the oversupply of apartments seen before the recession has fallen back into line (apartments now make up 53% of the housing mix, compared to 59% in 2006), which has supported prices.

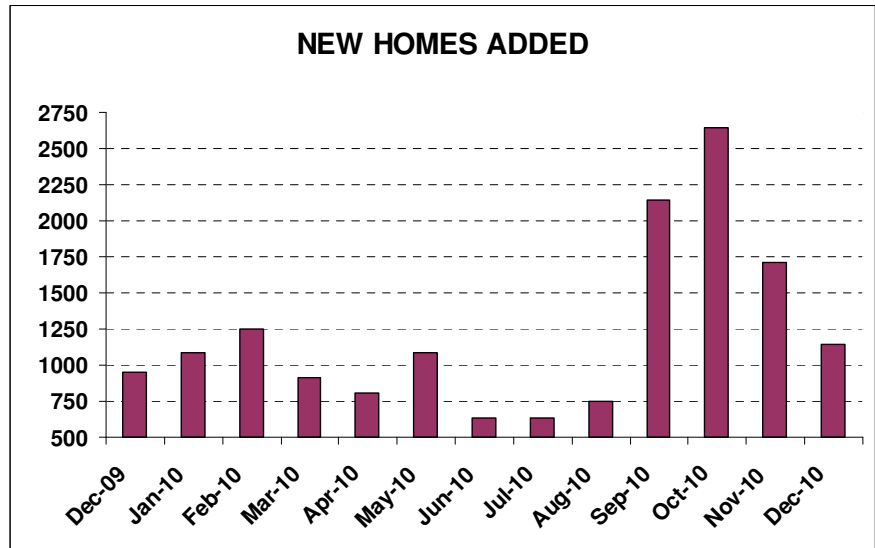
"While the number of first time buyers entering the market remains low, the Bank of Mum and Dad now supports the vast majority of these purchases (84% of first time buyers under the age of 30 have parental support, according to the CML). This has helped drive demand for apartments, despite the continued strict lending criteria which has hit this section of the market extremely hard.

"Houses are seeing little price change, with detached houses rising by 0.4% over the year and semi detached homes dipping by just 0.3%."



NEW HOMES COMING ONTO SMARTNEWHOMES

DATE	NEW HOMES ADDED
Dec 09	948
Jan 10	1,085
Feb 10	1,247
Mar 10	915
Apr 10	806
May 10	1,089
June 10	683
July 10	632
Aug 10	751
Sept 10	2,140
Oct 10	2,648
Nov 10	1,714
Dec 10	1,145



New supply dips over Christmas period

"The number of new homes hitting the market fell in December, as it does every year in the run up to the Christmas period, when developers are focused on selling existing stock and new launches are scheduled for the New Year. We would expect to see this figure increase again in the early part of 2011.

"The South East region, where the supply shortage is the most acute, benefitted from the highest number of new homes to come onto the market in December 2010, while the North and East and West Midlands also saw a notable boost in supply."

REGIONAL BREAKDOWN

SCOTLAND	£229,782
% change 1 month	+0.4%
% change 3 months	-0.1%
% change 12 months	-5.4%
EDINBURGH	£226,893
GLASGOW	£210,140

NORTH	£172,577
% change 1 month	-0.9%
% change 3 months	-1.7%
% change 12 months	-2.1%
NEWCASTLE	£232,536

NORTH WEST	£177,293
% change 1 month	-2.3%
% change 3 months	+1.4%
% change 12 months	-7.2%
LIVERPOOL	£158,051
MANCHESTER	£148,398

YORKS AND HUMBER	£179,969
% change 1 month	+0.5%
% change 3 months	+1.4%
% change 12 months	+8.7%
LEEDS	£205,842

WEST MIDLANDS	£165,546
% change 1 month	+2.4%
% change 3 months	+4.8%
% change 12 months	+6.1%
BIRMINGHAM	£161,203

EAST MIDLANDS	£181,404
% change 1 month	+0.7%
% change 3 months	+0.6%
% change 12 months	+5.7%
NOTTINGHAM	£184,772

WALES	£190,360
% change 1 month	+1.0%
% change 3 months	+11.4%
% change 12 months	+9.1%
CARDIFF	£170,503

EAST ANGLIA	£231,436
% change 1 month	+1.5%
% change 3 months	-1.5%
% change 12 months	+6.1%
CAMBRIDGE	£282,099

SOUTH WEST	£228,783
% change 1 month	+1.0%
% change 3 months	+0.8%
% change 12 months	+4.8%
BRISTOL	£230,280
EXETER	£221,447

GREATER LONDON	£335,665
% change 1 month	-0.7%
% change 3 months	-10.3%
% change 12 months	-30.9%
LONDON	£287,713

SOUTH EAST	£256,022
% change 1 month	-1.8%
% change 3 months	-2.0%
% change 12 months	-4.3%
BRIGHTON	£267,057

“While the overall performance of the new homes market in 2010 has been better than many predicted at the start of the year, the regional figures betray the extent to which the UK is made up of a number of micro markets. As we head into 2011, we expect the volatility of local micro markets to become more pronounced as the government spending cuts and public sector job losses will undoubtedly have a greater impact in some areas than in others.”

-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.

SmartNewHomes is part of Trinity Mirror Digital Property, which manages several leading digital property brands including **email4property.co.uk**, the largest network of local estate agent websites, and **homesoverseas.co.uk**.

In October 2009, SmartNewHomes received a second consecutive award in the Best Property Portal category at the annual Daily Mail UK Property Awards.

Trinity Mirror Digital Property is a division of Trinity Mirror plc, which operates a portfolio of more than 500 media brands including The Daily Mirror, The Sunday Mirror and regional titles such as the Birmingham Mail, Liverpool Echo, Western Mail, Daily Echo (Wales) and the Newcastle Evening Chronicle.

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