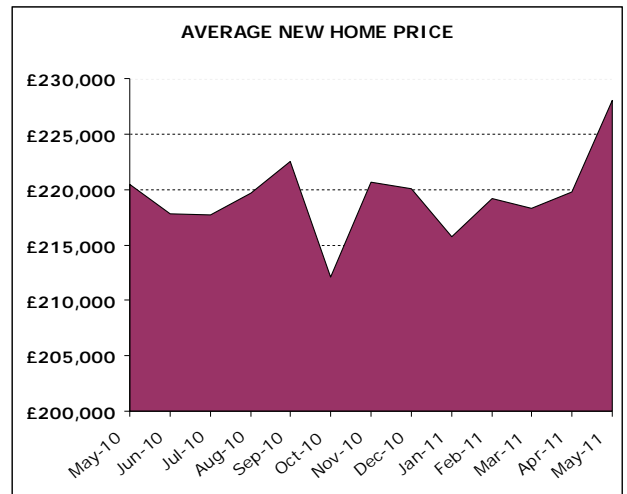


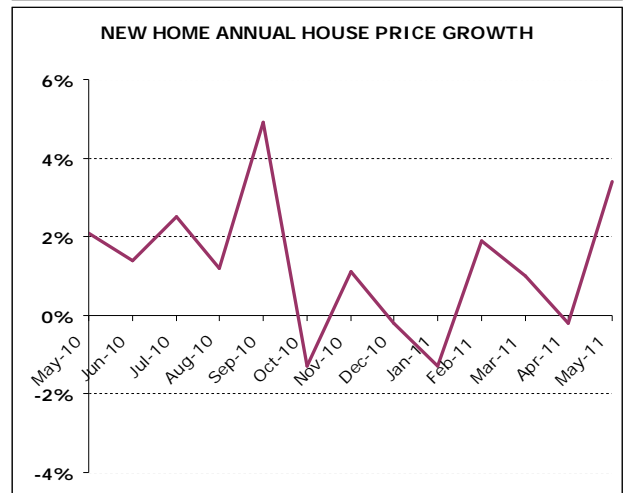
## AVERAGE PRICE OF A NEW HOME HITS 31-MONTH HIGH

	May 2011	April 2011
Average price	£228,041	£219,766
Monthly % change	+3.8%	+0.7%
Three monthly % change	+4.0%	+1.8%
Annual % change	+3.4%	-0.2%

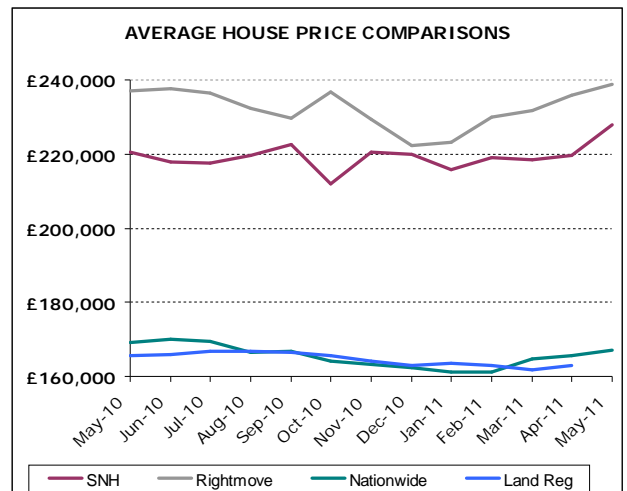
The average price of a new home rose by 3.8% in May to £228,041, the highest level since October 2008. Strong positive growth was also recorded on a three month and annual basis, up 4% and 3.4% respectively.



Annual price growth was +3.4% in May, the highest increase for eight months. The traditional 'spring bounce' in buying activity, recent good weather and continued low base rate have all contributed to higher demand for new homes.



All major indices have shown a rise in average house prices in recent months. The general trend shows asking prices rising strongly and it is likely that this positive growth will be translated into further increases in the Land Registry and Nationwide Indices over the coming months.



**REGIONAL BREAKDOWN**

<b>SCOTLAND</b>	<b>£222,009</b>
% change 1 month	+1.0%
% change 3 months	-0.7%
% change 12 months	-10.8%
<b>EDINBURGH</b>	<b>£217,668</b>
<b>GLASGOW</b>	<b>£222,591</b>

<b>NORTH</b>	<b>£174,063</b>
% change 1 month	-1.1%
% change 3 months	-1.7%
% change 12 months	+0.2%
<b>NEWCASTLE</b>	<b>£218,139</b>

<b>NORTH WEST</b>	<b>£193,132</b>
% change 1 month	-3.4%
% change 3 months	+4.4%
% change 12 months	+7.9%
<b>LIVERPOOL</b>	<b>£133,526</b>
<b>MANCHESTER</b>	<b>£161,781</b>

<b>YORKS AND HUMBER</b>	<b>£170,906</b>
% change 1 month	+4.3%
% change 3 months	-5.8%
% change 12 months	-2.3%
<b>LEEDS</b>	<b>£171,303</b>

<b>WEST MIDLANDS</b>	<b>£176,901</b>
% change 1 month	+2.6%
% change 3 months	+7.3%
% change 12 months	+16.1%
<b>BIRMINGHAM</b>	<b>£173,402</b>

<b>EAST MIDLANDS</b>	<b>£188,649</b>
% change 1 month	+6.1%
% change 3 months	+3.7%
% change 12 months	+7.5%
<b>NOTTINGHAM</b>	<b>£204,670</b>

<b>WALES</b>	<b>£188,815</b>
% change 1 month	-4.5%
% change 3 months	-4.2%
% change 12 months	-2.6%
<b>CARDIFF</b>	<b>£186,922</b>

<b>EAST ANGLIA</b>	<b>£209,488</b>
% change 1 month	-3.8%
% change 3 months	-1.1%
% change 12 months	-6.3%
<b>CAMBRIDGE</b>	<b>£277,540</b>

<b>SOUTH WEST</b>	<b>£236,108</b>
% change 1 month	-2.4%
% change 3 months	-0.7%
% change 12 months	+2.1%
<b>BRISTOL</b>	<b>£204,741</b>
<b>EXETER</b>	<b>£222,979</b>

<b>GREATER LONDON</b>	<b>£319,247</b>
% change 1 month	+0.9%
% change 3 months	-1.1%
% change 12 months	-23.8%
<b>LONDON</b>	<b>£323,593</b>

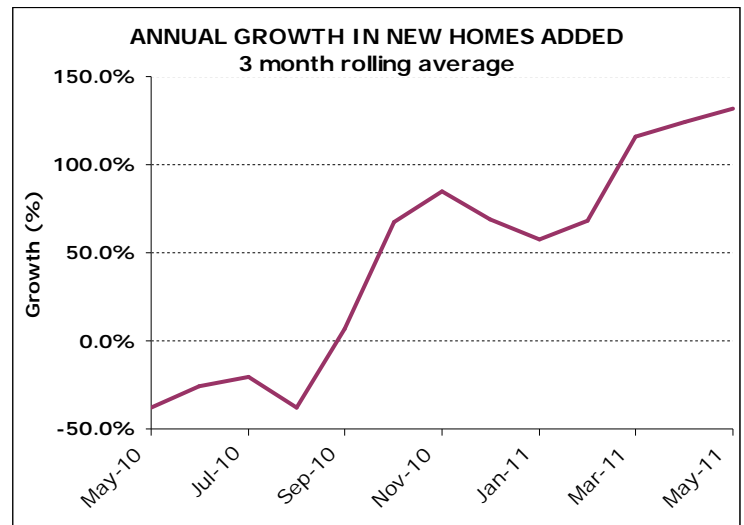
<b>SOUTH EAST</b>	<b>£269,038</b>
% change 1 month	+4.4%
% change 3 months	+7.2%
% change 12 months	+3.6%
<b>BRIGHTON</b>	<b>£318,273</b>

The East and West Midlands saw the strongest price growth in May. Growth in the East Midlands has been driven by the region's major city, Nottingham, which recorded price rises of 7.8%. Overall the regional markets remain volatile, and we expect this to remain the case for the foreseeable future as the current low rate of housebuilding ensures that changes are calculated from a low base.

## NEW HOMES COMING ONTO SMARTNEWHOMES

While the number of new homes coming to market is on an upward trend, there is concern in the industry over how long that can continue. Just 34,000 new home planning permissions were granted in Q1 2011, approximately half the level of five years ago.

Increasing the volume of new homes built is now arguably the highest priority the industry faces, but continued turmoil in the planning system is preventing developers from responding to market demand.



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

“The significant rise in the average price of a new home is indicative of growing consumer demand during the peak buying season. There are significant numbers of potential buyers who are looking for new homes and who are keen to buy while they can still find excellent value for money.

“The affordability of homes for first-time buyers remains a problem, though the industry is hopeful that the new ‘FirstBuy’ scheme will boost the new homes market when funding starts to be released this Summer.”

**-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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