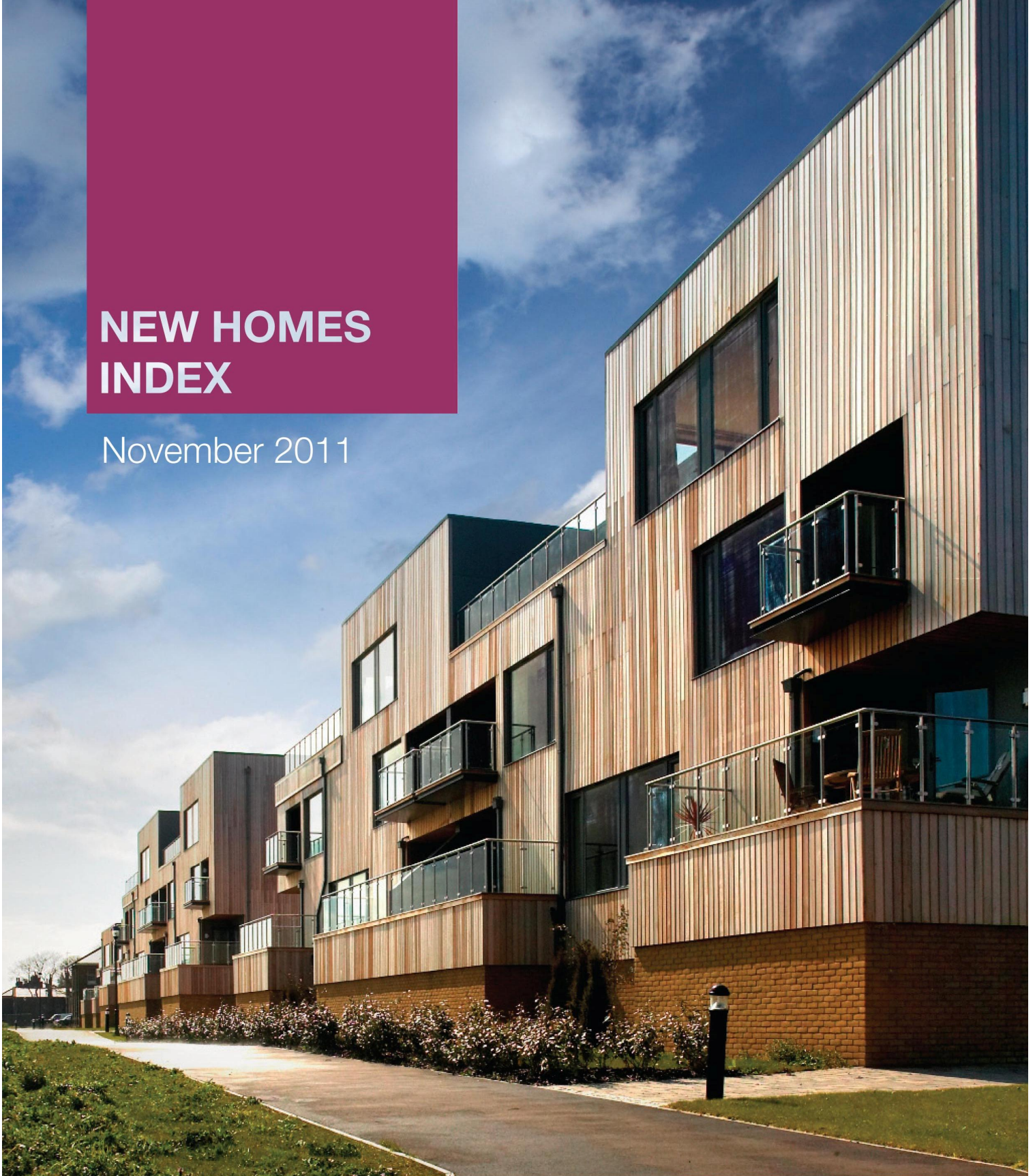


NEW HOMES INDEX

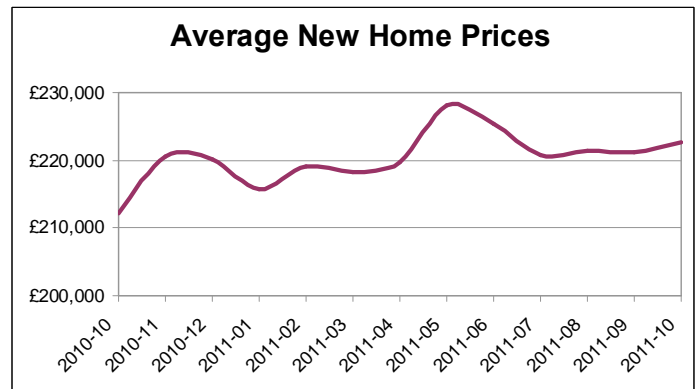
November 2011



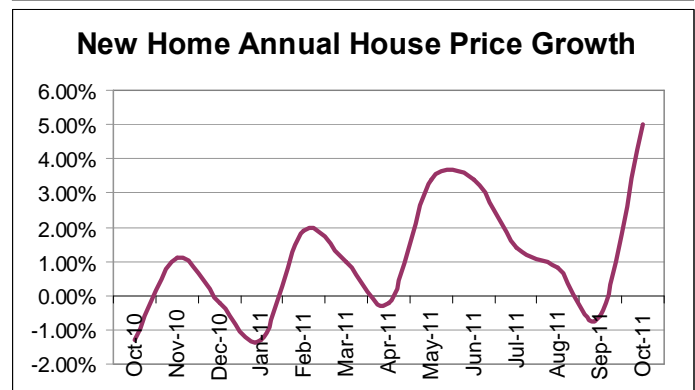
NEW HOMES SEE AUTUMN PRICE BOUNCE

	October 2011	September 2011
Average price	£222,620	£221,276
Monthly % change	+0.6%	-0.1%
Three monthly % change	+0.8%	-1.8%
Annual % change	+5.0%	-0.6%

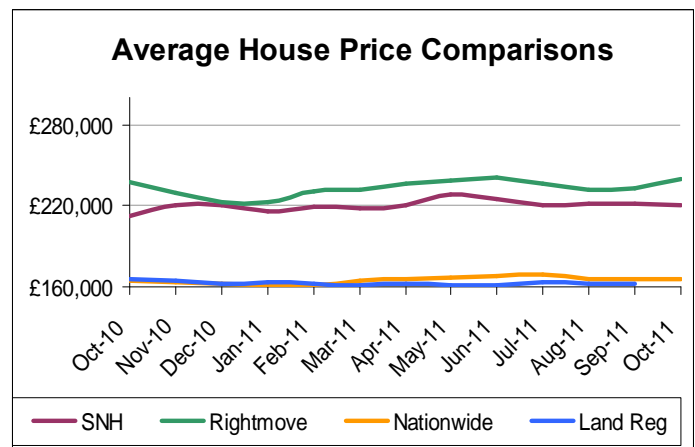
The average price of a new home was £222,620 in October, increasing by +0.6% since September. Prices were also up +0.8% over the last three months.



Prices have increased by 5% annually, with a new home now costing £10,517 more than at the same time last year. This represents a reversal in the slowing of annual growth seen consistently since June 2011.



The new homes market is showing increasing price stability. New homes cost less than the average asking price in the wider housing market as housebuilders continue to incentivise sales and price realistically.



REGIONAL PRICE BREAKDOWN

Scotland	£238.668
% change 1 month	+0.2%
% change 3 months	+4.6%
% change 12 months	+12.2%
Edinburgh	£265.221
Glasgow	£235.083

North West	£187.878
% change 1 month	+3.6%
% change 3 months	+2.6%
% change 12 months	+6.8%
Liverpool	£143.920
Manchester	£171.423

West Midlands	£185.428
% change 1 month	+3.6%
% change 3 months	+4.0%
% change 12 months	+19.9%
Birmingham	£196.038

Wales	£178.075
% change 1 month	+0.7%
% change 3 months	+2.9%
% change 12 months	+2.1%
Cardiff	£193.198

South West	£216.358
% change 1 month	-1.9%
% change 3 months	-5.1%
% change 12 months	-0.8%
Bristol	£202.211
Exeter	£205.465

North East	£178.576
% change 1 month	+0.1%
% change 3 months	+0.4%
% change 12	+7.3%
Newcastle	£241.370

Yorkshire	£189.849
% change 1 month	-0.3%
% change 3 months	+0.1%
% change 12	+12.7%
Leeds	£170.481

East Midlands	£183.171
% change 1 month	-0.2%
% change 3 months	-5.2%
% change 12	+3.9%
Nottingham	£193.246

East Anlia	£218.887
% change 1 month	+0.5%
% change 3 months	+2.1%
% change 12	+3.1%
Cambridge	£268.360

Greater London	£305.634
% change 1 month	-3.4%
% change 3 months	-3.2%
% change 12	-12.0%
London	£320.804

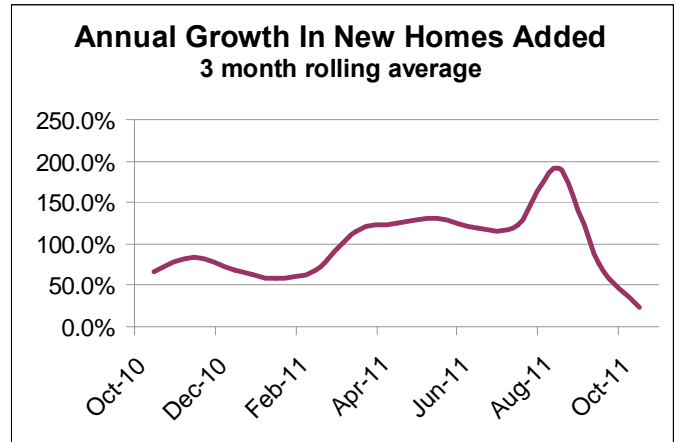
South East	£266.829
% change 1 month	+1.9%
% change 3 months	+0.5%
% change 12 months	+4.5%
Brighton	£264.236

Of the 11 regions, nine recorded positive annual growth in October with the West Midlands seeing a significant monthly rise of 3.6% and an annual price increase of 19.9%. Crest Nicholson are keeping homes affordable for buyers in this region by offering a new deposit scheme at its Park Central development in Birmingham city centre. Buyers only need to pay a 5% deposit with Crest Nicholson matching this amount for free and with nothing to pay back.

However, in the South West and Greater London, prices fell by -1.9% and -3.4% respectively in October, as developers continue to offer better value to price sensitive buyers. Wales is the most affordable region with the average price of a new home currently costing £178,075.

NEW HOMES COMING ONTO THE MARKET

The number of new homes coming onto the market continues to fall back. Conditions for developers are more difficult than ever, with a restricted mortgage market and fears of a double dip recession holding buyers back. This is being reflected in the extremely low levels of new homes coming onto the market across the UK in October with many housebuilders opting to wait until the New Year to launch new phases and developments.



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

"New home prices increased in October following a quiet summer period, but the market remains fairly flat overall. However, the Government's new build mortgage indemnity scheme, announced this week as part of the new housing strategy, could have a significant impact. It would provide another option for new homebuyers struggling to raise the necessary deposit to get onto the housing ladder, not just for first time buyers but anyone wanting to buy a new home. As improvements to affordability result in ever increasing demand, we need to see a significant upstart in the number of new homes being built. The Government's 'Get Britain Building Fund' will provide an initial £400 million to help get stalled schemes moving again but over the long term, the industry waits with baited breath to see the impact of the Localism Act on house building levels."

-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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