

House Price Index August 2020

Headlines	Aug-20	Jul-20
Monthly Index*	445.5	436.9
Monthly Change*	2.0%	1.8%
Annual Change	3.7%	1.5%
Average Price (not seasonally adjusted)	£224,123	£220,935

* Seasonally adjusted figure (note that monthly % changes are revised when seasonal adjustment factors are re-estimated)

- House prices up **2.0%** month-on-month
- Annual house price growth picks up to **3.7%**

Annual percentage change in UK house prices



“House prices have now reversed the losses recorded in May and June and are at a new all-time high.”

Robert Gardner, Nationwide’s Chief Economist

Source: Nationwide, House Price Index, August 2020

What’s next for the housing market?

Richard Donnell, Research and Insight Director at Zoopla commented:

“The ‘once-in-a-lifetime’ re-evaluation of housing requirements on the back of the lockdown, will be a counterweight to the impact of the recession on housing market activity over the rest of 2020. While demand has softened over August, we expect the current momentum in market activity to continue into the last three months of the year... the unwinding of the furlough scheme and other government support is the next challenge that will test the strength of economic recovery.”

Source: Rightmove August 2020

All details are correct at the time of writing (21 September 2020)