

Title:

House Prices "Cooling not Falling"

Word Count:

133

Summary:

Reports show that the latest house price index for homes in the UK are actually "cooling down" and not "falling" as first thought.

Keywords:

finance, UK, House prices, homes, loans

Article Body:

Recent reports from the local government and communities show that the latest house price index for homes in the UK are actually "cooling down" and not "falling" as first thought.

This report does however show that there is still a large difference in price in London and the south east to the rest of the country. The report revealed that there has been a 0.03% increase between August and September this year, in August the average house price in the UK was £219,369 compared to £220,111 in September.

Annualised house price inflation was 10.8% in September, down from 11.3% in August.

Sadly its the first time buyers that are facing the biggest rise in inflation, 11.8% in September taking the average price paid by a first time buyer to £167,503 whilst current owners pay an average of £245,920 for a property.