

The Rightmove House Price Index

April Edition

The largest monthly sample of residential property prices

Under embargo for 0001 hours: Tuesday 18th April 2006

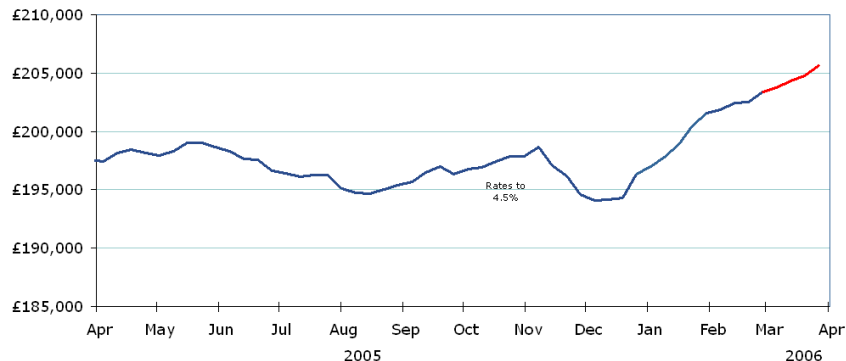
Affluent buyers drive prices up

	April	March
Average Property Asking Price	£205,674	£203,399
% Change in Month	+1.1%	+0.9%
% Change in Past Year	+4.1%	+4.3%
Monthly Index (Jan 2002=100)	167.3	165.5

- Asking prices rise 1.1% (£2,275) to set new record high of £205,674
- Overall market rise led by 'mini-boom' at the upper end
- Strong rises in the more affluent southern regions, consistently outperforming the national average
- Early signs of the spring surge losing some momentum

Rightmove measured 138,259 asking prices – circa 70% of the UK market. The properties were put on sale by estate agents from 12th March to 9th April 2006 and advertised on Rightmove.co.uk.

Rightmove Monthly Asking Price Trend



Rightmove.co.uk is the UK's largest property web site, advertising around 70% of all homes for sale via estate agents across the UK. The site attracts over 12 million visits from home movers each month who view in excess of 300 million pages. Each month Rightmove uses asking price data of up to 150,000 properties coming onto the market to produce this House Price Index - the largest, most accurate and up-to-date monthly index.

Released 18th April 2006

Page 1 of 9

Copyright © 2006, Rightmove plc

For media enquiries and interviews please contact:

Press Office: 0845 456 8439 or press@rightmove.co.uk



rightmove.co.uk

The UK's number one property website

Overview

A solid return of confidence to the market has sustained the upward trend in asking prices that we have seen since the autumn. The average national asking price of 138,259 properties marketed by estate agents on Rightmove.co.uk in the last 4 weeks rose by 1.1% (£2,275) to a new record of £205,674. This is the 3rd successive month that a new record has been set.

So what is driving the national average ever upwards against a backdrop of falling consumer spending and increasingly stretched affordability? Following the spring trend, the market features heightened buyer demand and a shortage of property coming to the market. However, an increasing number of aspiring buyers are unable to afford to get on or move up the property ladder. This 'mini-boom' is actually driven by demand from buyers for higher priced property types and the more affluent regions in the southern half of the country, with local hotspots in higher net worth locations.

More affluent buyers are less likely to face affordability constraints and they therefore have the confidence, as well as the means, to move further up-market. Detached properties are consistently outperforming other property types with an increase of 5.7% (£16,043) over the past 3 months, compared with the overall market rise of 4.8% over the same period. The result is that prices are being pulled upwards by higher percentage increases in detached property than in lower value property types.

Also, the more expensive southern regions of the country outperform the 4.1% annual rise:

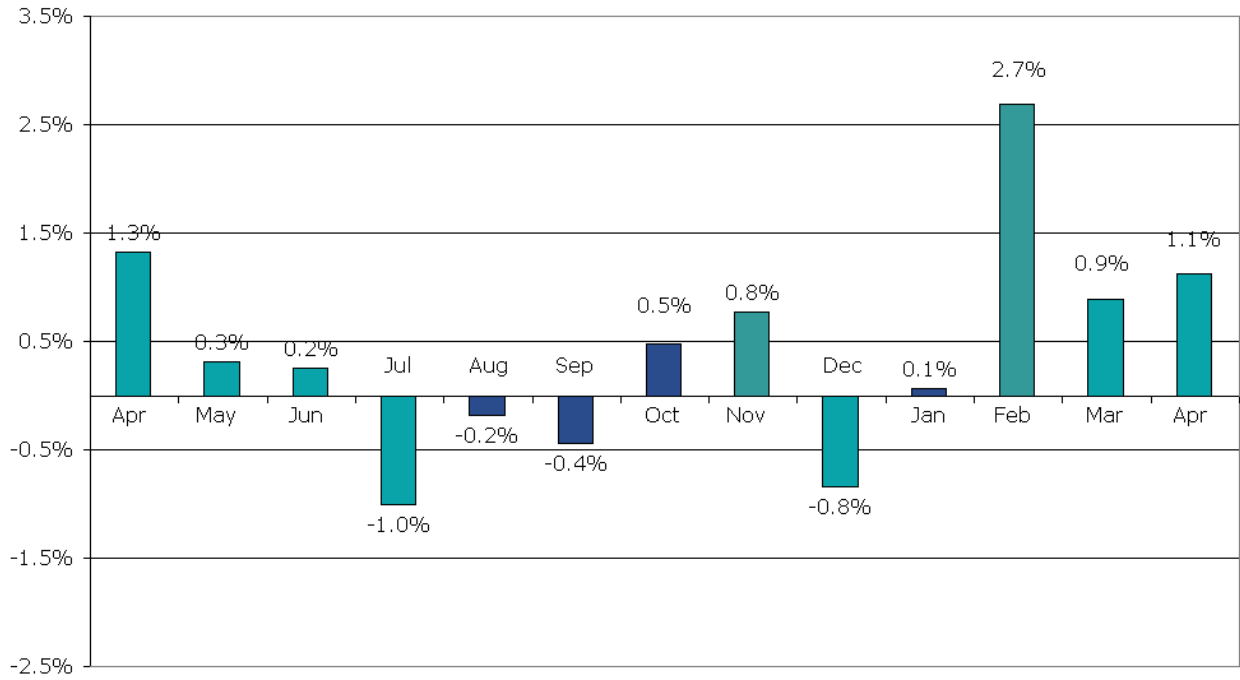
- South West prices have increased by 8.5% over the last year, and by 2.3% in the month. One of the current hot spots is Bath where prices have increased by 9.5% over the last 12 months;
- East Anglia prices are 5.2% higher than a year ago, and have increased by 2.5% in the month. Cambridge is one of their top performing areas with an increase of 13.5% over the last 12 months;
- South East prices have increased by 4.2% over the last year and by 1.3% in the month – both just above the national averages. One of the desirable towns is Guildford where prices have increased by 7.1% in a year; and
- Greater London prices have increased by 7.7% over the last year, and by 1.0% in the month. One of the sought after areas is Hammersmith and Fulham where prices have increased by 16.3% over the last 12 months.

Miles Shipside, Commercial Director of Rightmove comments: *"Good locations in the south of the country have always commanded a premium price. Now quality properties are in short supply in these areas and some buyers have both the confidence and the ability to pay more for the right property; resulting in an 'affluent area mini-boom' which is masking affordability constraints and driving national average prices to record levels"*.

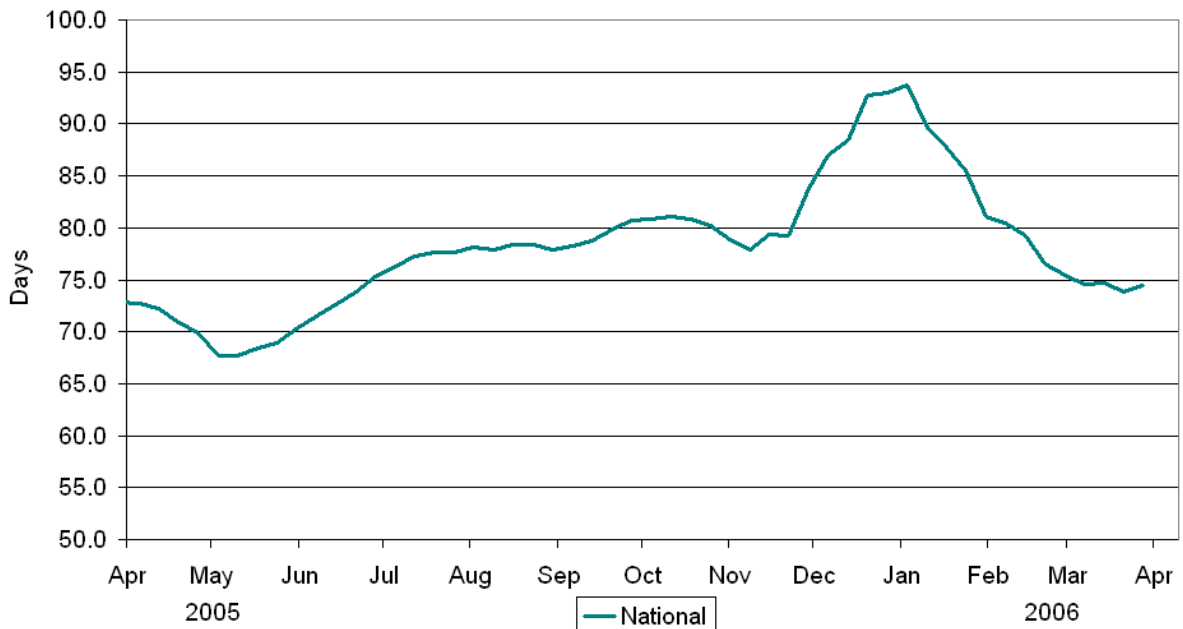
From a national perspective there are indications that the spring surge is losing some momentum. The annual rate of increase of asking prices has fallen slightly from 4.3% to 4.1%, the first decrease since December. Time on the market has stood still on the month at 75 days. If the entire market was as buoyant as detached properties and the southern regions, this figure would be falling in the run up to Easter. In addition, average property stocks per estate agent have risen from 63 to 65. Whilst estate agents report both a shortage and quicker sales on new instructions, there appears to be a sizeable rump of 'stale' unsold properties increasing overall supply.

Miles Shipside adds: *"Easter is the traditional time to sell, and buyers appear to be snapping up property coming to the market if it is sensibly priced. However, in areas or price brackets where more property is sticking on the market, pricing below other competing properties will be critical if you want to sell before the quieter summer months"*.

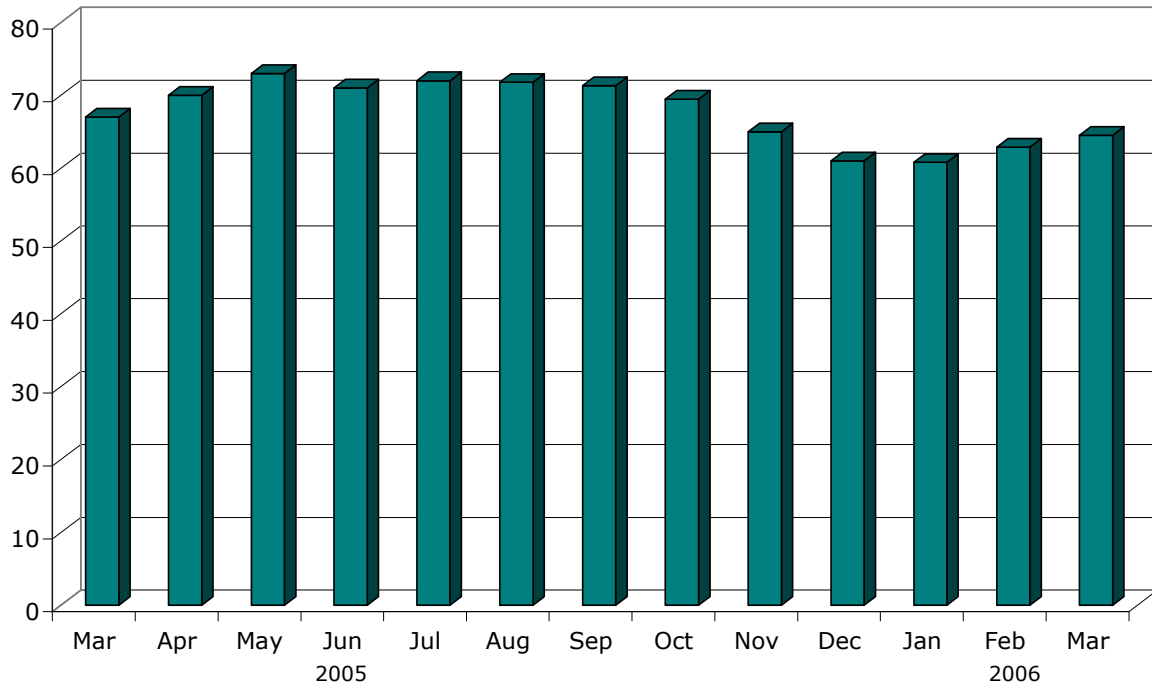
Monthly Change 2005-2006



Time on Market Indicator



Average properties for sale per Estate Agent



Released 18th April 2006

Page 4 of 9

Copyright © 2006, Rightmove plc

For media enquiries and interviews please contact:


Press Office: 0845 456 8439 or press@rightmove.co.uk




rightmove.co.uk

The UK's number one property website

Regions of England & Wales

 **Increases**

 **Decreases**
from previous month

North	
Avg. Price Apr 06	£147,788
Avg. Price Mar 06	£148,794
Monthly Change	-0.7%
Avg. Price Apr 05	£144,857
Annual Change	2.0%

North West	
Avg. Price Apr 06	£169,614
Avg. Price Mar 06	£168,908
Monthly Change	0.4%
Avg. Price Apr 05	£165,558
Annual Change	2.4%

Yorkshire & Humberside	
Avg. Price Apr 06	£155,216
Avg. Price Mar 06	£151,706
Monthly Change	2.3%
Avg. Price Apr 05	£152,703
Annual Change	1.6%

West Midlands	
Avg. Price Apr 06	£180,143
Avg. Price Mar 06	£178,543
Monthly Change	0.9%
Avg. Price Apr 05	£176,123
Annual Change	2.3%

East Midlands	
Avg. Price Apr 06	£164,620
Avg. Price Mar 06	£161,069
Monthly Change	2.2%
Avg. Price Apr 05	£158,055
Annual Change	4.2%

Wales	
Avg. Price Apr 06	£169,492
Avg. Price Mar 06	£167,686
Monthly Change	1.1%
Avg. Price Apr 05	£167,287
Annual Change	1.3%

East Anglia	
Avg. Price Apr 06	£200,545
Avg. Price Mar 06	£195,569
Monthly Change	2.5%
Avg. Price Apr 05	£190,705
Annual Change	5.2%

South West	
Avg. Price Apr 06	£227,955
Avg. Price Mar 06	£222,765
Monthly Change	2.3%
Avg. Price Apr 05	£210,037
Annual Change	8.5%

Greater London	
Avg. Price Apr 06	£303,837
Avg. Price Mar 06	£300,719
Monthly Change	1.0%
Avg. Price Apr 05	£282,215
Annual Change	7.7%

South East	
Avg. Price Apr 06	£249,507
Avg. Price Mar 06	£246,377
Monthly Change	1.3%
Avg. Price Apr 05	£239,355
Annual Change	4.2%

For a further breakdown on these regional statistics please contact the press office on: press@rightmove.co.uk or call 0845 456 8439

National Asking Price Trend

Month	Index (Jan 2002 = 100)	% Change	Avg. Price
April 2005	160.7	+1.3%	£197,539
May 2005	161.2	+0.3%	£198,147
June 2005	161.6	+0.2%	£198,642
July 2005	160.0	-1.0%	£196,649
August 2005	159.7	-0.2%	£196,282
September 2005	159.0	-0.4%	£195,407
October 2005	159.8	+0.5%	£196,348
November 2005	161.0	+0.8%	£197,855
December 2005	159.6	-0.8%	£196,181
January 2006	159.7	+0.1%	£196,319
February 2006	164.0	+2.7%	£201,600
March 2006	165.5	+0.9%	£203,399
April 2006	167.3	+1.1%	£205,674
Annual Change	+6.6	+4.1%	+£8,135

(National asking price includes other property types that are not classified below)

National Asking Price Trend by Property Type

Month	Detached	Semi-Detached	Terraced	Flats/Apartments
April 2005	£284,690	£179,003	£154,364	£158,364
May 2005	£287,220	£180,764	£153,649	£157,369
June 2005	£291,395	£180,296	£154,753	£155,565
July 2005	£288,593	£179,542	£153,444	£155,568
August 2005	£286,945	£179,554	£153,688	£154,036
September 2005	£284,432	£179,052	£152,881	£155,118
October 2005	£286,671	£180,411	£153,636	£154,903
November 2005	£287,483	£179,196	£155,075	£159,997
December 2005	£286,235	£178,951	£153,007	£158,549
January 2006	£283,050	£177,944	£154,539	£160,092
February 2006	£288,953	£182,058	£157,688	£163,566
March 2006	£294,412	£184,588	£158,958	£165,472
April 2006	£299,093	£185,354	£160,854	£165,460
Annual Change	+5.1%	+3.5%	+4.2%	+4.5%

All enquiries regarding the methodology employed and access to further analysis of the data held by rightmove.co.uk should be directed to Darshna Sejpal on Darshna.sejpal@rightmove.co.uk or call 0845 456 8439

Released 18th April 2006

Page 6 of 9

Copyright © 2006, Rightmove plc

For media enquiries and interviews please contact:

Press Office: 0845 456 8439 or press@rightmove.co.uk

London's Best Performers April 2006

London's Top 5	Avg. Price Apr 06	Avg. Price Mar 06	Monthly Change
Islington	£385,260	£365,937	5.3%
Kensington and Chelsea	£696,631	£661,898	5.2%
Hackney	£338,494	£323,239	4.7%
City of Westminster	£571,348	£545,810	4.7%
Hammersmith and Fulham	£466,714	£449,699	3.8%

London's Worst Performers April 2006

London's Bottom 5	Avg. Price Apr 06	Avg. Price Mar 06	Monthly Change
Enfield	£261,887	£264,836	-1.1%
Richmond-upon-Thames	£365,648	£370,358	-1.3%
Haringey	£283,594	£290,517	-2.4%
Harrow	£267,207	£274,457	-2.6%
Bromley	£263,225	£270,629	-2.7%

London Time on Market

Time on Market Indicator



London Boroughs

Borough	Avg. Price Apr 06	Avg. Price Mar 06	Monthly Change	Avg. Price Apr 05	Annual Change
Kensington and Chelsea	£696,631	£661,898	5.2%	£722,069	-3.5%
City of Westminster	£571,348	£545,810	4.7%	£544,461	4.9%
Hammersmith and Fulham	£466,714	£449,699	3.8%	£401,442	16.3%
Camden	£425,276	£412,165	3.2%	£396,520	7.3%
Islington	£385,260	£365,937	5.3%	£319,858	20.4%
Wandsworth	£366,713	£368,443	-0.5%	£335,136	9.4%
Richmond-upon-Thames	£365,648	£370,358	-1.3%	£336,870	8.5%
Brent	£357,506	£351,992	1.6%	£363,783	-1.7%
Kingston-upon-Thames	£350,874	£350,000	0.2%	£349,104	0.5%
Barnet	£343,857	£345,223	-0.4%	£323,187	6.4%
Hounslow	£343,492	£340,029	1.0%	£331,763	3.5%
Hackney	£338,494	£323,239	4.7%	£282,326	19.9%
Ealing	£311,619	£310,355	0.4%	£301,839	3.2%
Tower Hamlets	£308,979	£301,200	2.6%	£278,191	11.1%
Merton	£302,972	£302,389	0.2%	£283,972	6.7%
Hillingdon	£288,804	£287,665	0.4%	£272,364	6.0%
Sutton	£286,240	£282,711	1.2%	£270,861	5.7%
Lambeth	£284,833	£280,190	1.7%	£255,067	11.7%
Haringey	£283,594	£290,517	-2.4%	£263,868	7.5%
Southwark	£282,145	£277,788	1.6%	£260,709	8.2%
Harrow	£267,207	£274,457	-2.6%	£264,064	1.2%
Bromley	£263,225	£270,629	-2.7%	£246,506	6.8%
Enfield	£261,887	£264,836	-1.1%	£254,803	2.8%
Lewisham	£258,015	£254,244	1.5%	£247,181	4.4%
Waltham Forest	£244,595	£245,625	-0.4%	£233,168	4.9%
Redbridge	£243,066	£242,061	0.4%	£228,965	6.2%
Croydon	£233,861	£233,720	0.1%	£221,855	5.4%
Havering	£224,061	£224,174	-0.1%	£219,630	2.0%
Greenwich	£216,489	£211,919	2.2%	£201,176	7.6%
Newham	£214,842	£213,445	0.7%	£191,999	11.9%
Barking and Dagenham	£197,600	£196,688	0.5%	£191,468	3.2%
Bexley	£197,494	£197,318	0.1%	£192,509	2.6%

(City of London excluded due to small number of residential properties.)

Index Comparison

	April 06		March 06		February 06	
	House Price	Monthly change	House Price	Monthly change	House Price	Monthly change
Rightmove	£205,674	+1.1%	£203,399	+0.9%	£201,600	+2.7%
Halifax	N/A*	N/A*	£175,215	+0.9%	£173,498	+1.4%
Nationwide	N/A*	N/A*	£162,083	+1.1%	£158,573	-0.2%

* Published at the beginning of next month for Halifax and at the end of this month for Nationwide

Rightmove: compiled from asking prices of properties as they come on the market via Rightmove's member estate agents over the previous month, covering half the market. Not seasonally adjusted.

Halifax: based on mortgage approvals of loans agreed by Halifax Bank of Scotland over the previous month, seasonally adjusted.

Nationwide: based on mortgage approvals of loans agreed by Nationwide Building Society over the previous month, seasonally adjusted.

(Seasonally adjusted figure used for the Halifax from Nov 2003, as no unadjusted figure has been published.)

Rightmove measures asking prices and does not seasonally adjust its figures, while Nationwide and Halifax both report data based on mortgage offers, seasonally adjusted. The index offered by the ODPM measure prices at completion stage, not seasonally adjusted.

Editors' notes

Rightmove's **House Price Index** is compiled from the asking prices of properties coming onto the market via Rightmove.co.uk's 9,000 estate agency branches. It is produced from factual data of actual prices of actual properties, rather than being a survey of opinions as with some other indexes. The sample includes up to 150,000 homes each month – representing over half the market, the *largest and most up-to-date monthly sample* of any house price indicator in the UK. 95% of properties are sold via an agent, while only 75% are purchased with a mortgage. The Index differs from other house price indicators, in that it reflects current and future trends in the market rather than being based on 'historical' data as with the lenders' and Land Registry's figures. Having a large sample size and being very up-to-date, the Rightmove Index has established itself as a reliable indicator of current and future trends of the housing market. This month 13,593 properties have been excluded due to being anomalies.

About Rightmove.co.uk:

Rightmove.co.uk is the UK's leading property website, displaying details of homes for sale or rent to the largest online audience. It has around 70% of all properties for sale and at any time displays a stock of over 719,000 properties to buy or rent, worth around £136 billion. All eight corporate estate agents (those with 100 or more branches) list their properties on the site. The Rightmove.co.uk site receives over 14 million visits every month and has been ranked as high as 9th in terms of most viewed UK website (source: Hitwise).

For further information on methodology please contact Darshna Sejpal on darshna.sejpal@rightmove.co.uk or call 0845 456 8439

Released 18th April 2006

Page 9 of 9

Copyright © 2006, Rightmove plc

For media enquiries and interviews please contact:

Press Office: 0845 456 8439 or press@rightmove.co.uk