

All regions in England and Wales recorded an increase in property prices, according to the latest Land Registry data.

House prices rose by an average of 1.7% in July in England and Wales, compared with June. This was the biggest jump in property prices since July 2004, according to the Land Registry, and is the third month in a row with a positive movement.

Sales volumes averaged 35,848 per month from February to May 2009. In comparison to this, during the same months a year earlier, the figure stood at 61,743.

The London data for July mirrors that of England and Wales as a whole. London house prices show a monthly change of 1.6 per cent. This is the second month in a row where London's monthly change has been in positive territory. Annual change for London now stands at -10.2 per cent. The capital's average property is worth £306,963, in comparison to the England and Wales average of £155,885.

Source: Mortgage Introducer