

16 December 2010

National Statistician recommends single 'headline' official house price index

A single 'headline' official house price index should be introduced to meet the needs of users, a review by the National Statistician has found.

The review, commissioned by Jil Matheson, has been carried out following user concerns about the coverage, clarity and comparability of official housing statistics.

The key recommendation, drawing on the consultation carried out in summer 2010, is that there should be one headline official house price index which meets key user needs.

This should be accompanied by a regular official statistics report, presenting and analysing the official house price measures and their relationship to non-official sources and wider housing market indicators.

The producers of the two current sources of official house price statistics, the Department for Communities and Local Government (DCLG) and Land Registry, have been asked to investigate ways of producing a definitive set of official house price statistics in future.

They have also been asked to work together on the feasibility of producing a joint statistical report containing the headline house price index and other house price indicators.

National Statistician, Jil Matheson, said:

"There is a great deal of interest in and importance placed on changes in the value of our houses by all sections of society. I want to be sure that official statistics producers are providing the right statistics on house prices to support decision making by us all.

"I am grateful to the current official producers of house price statistics for their support in carrying out this review and their willingness to ensure official statistics on house prices meet the needs of the users of the statistics as closely as possible. I would also like to thank all the users of house price statistics who contributed to helping me better understand their requirements from official house price statistics."

During the review, the National Statistician gathered views from a wide range of users including central and local government, financial institutions, housing market analysts, business users and academics.

The report of the National Statistician's Review of Official House Price Statistics can be found on the National Statistician's webpages.¹

¹ <http://www.statisticsauthority.gov.uk/national-statistician/ns-guidance-and-reports/national-statistician-s-reports/index.html>

Notes for Editors

1. The National Statistician is the UK Statistics Authority's and the Government's principal adviser on official statistics. The National Statistician is the Head of the Government Statistical Service (GSS) and, as the Authority's Chief Executive and Permanent Secretary, is a member of the Board of the UK Statistics Authority.
2. An online user consultation on the use of official house price statistics was carried out during July and August 2010. It was sent out to known users of official house price statistics directly and placed on the Housing Statistics Network website. The consultation received 214 responses from a broad range of users.
3. The National Statistician would welcome comments by end February 2011 on the forward strategy for official house price statistics as set out in the report. Comments can be provided via email to nsoffice.enquiries@statistics.gov.uk.

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