

Areas more expensive than London

Since records began in the 1970's, London has always been the most expensive region in the UK to buy a home. But house prices haven't risen equally across the UK and this has meant that the price gap between London and the rest of the country has widened.

Top 15 most expensive areas outside of London

Postcode district	Area	Average Price	% difference to London
HA6	Northwood	£ 1,577,680	245%
KT11	Cobham	£ 1,192,500	161%
GU25	Virginia Water	£ 1,177,210	157%
HP9	Beaconsfield	£ 1,041,740	128%
WD7	Radlett	£ 962,070	110%
KT10	Esher	£ 937,810	105%
SL5	Ascot & Sunningdale	£ 884,130	93%
KT24	East Horsley	£ 868,040	90%
SL9	Gerrards Cross	£ 857,350	87%
SG10	Much Hadham	£ 823,440	80%
HP8	Chalfont St Giles	£ 819,660	79%
KT22	Leatherhead	£ 816,550	78%
TQ8	Salcombe	£ 798,920	75%
BH13	Sandbanks & Branksome Park	£ 794,070	74%
KT6	Surbiton	£ 793,160	73%



457,470

Average house price in London



11%

Fewer areas more expensive than London

Source: Hamptons International & Land Registry

In the early 70's a home in London cost around a third more than a home in the rest of the UK. By 2009 this figure doubled to 67%. And today, it's nearly doubled again, reaching an astonishing 115%. In absolute terms, this means that a home in London now costs around £250k more than a home elsewhere in the UK. Yet there are still pockets outside of London that are equally or more expensive than the capital itself.

Back in 2009 one in five postcode districts in England and Wales were more expensive than the average home in London. And this included areas up and down the country, not just those commuter spots closest to the capital. But as prices have risen considerably faster in London than the rest of the country over the last decade, 229 areas that used to be more expensive than the capital are now cheaper.

These include popular commuter destinations such as Woking, Guildford and Tunbridge Wells, as well as districts further afield in Cornwall, Devon, Derbyshire Dales and the Suffolk Coast. In fact, CB5 in Cambridge is the only postcode district where a home used to cost less than the London average, but now costs more.

Today just 9% of postcode districts in England and Wales are more expensive than London, most of which are located within easy commuting distance of the capital. These include places such as Northwood, which lies on the boundary of Hertfordshire and London, as well as prime locations in Surrey such as Cobham and Virginia Water.

So while some locations outside of London have retained their premium and are still more expensive than the average home in the capital, other areas have become more affordable. This means that some of the areas London leavers may have dismissed before for being even more expensive than the capital, could be worth another look now.



71%

Price growth in London since 2009



39%

Price growth outside of London since 2009

Source: Hamptons International & Land Registry