

A new measure of inequality: house prices

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As [the FT reports this morning](#):

The top 20 [parliamentary] seats by [house price] value, of which 11 are held by Conservative MPs, have property worth a total of £741bn. The cheapest 20 seats, of which 15 are represented by Labour, are collectively worth just £57bn.

That total figure is less than any of the three most valuable seats in the country: Cities of London and Westminster (£78.8bn), Kensington (£74.8bn) and Chelsea and Fulham (£61.8bn).

That is a measure of real inequality for three reasons.

First, some of that difference reflects the quality of housing.

Second, a significant part of that difference access to work.

And third, house prices do, in the UK economy, reflect ability to access capital and so opportunity to create self employed businesses of any size.

The inequality this survey reveals does not simply represent a pricing issue. They also represent social, physical and economic inequality that needs to be addressed in the UK.

There is a very strong case for a wealth tax in this country. This is another argument for it.