

Housing market overview

Produced 12 May 2026

This document provides the latest information available from various sources, with dates varying from February – April 2026.

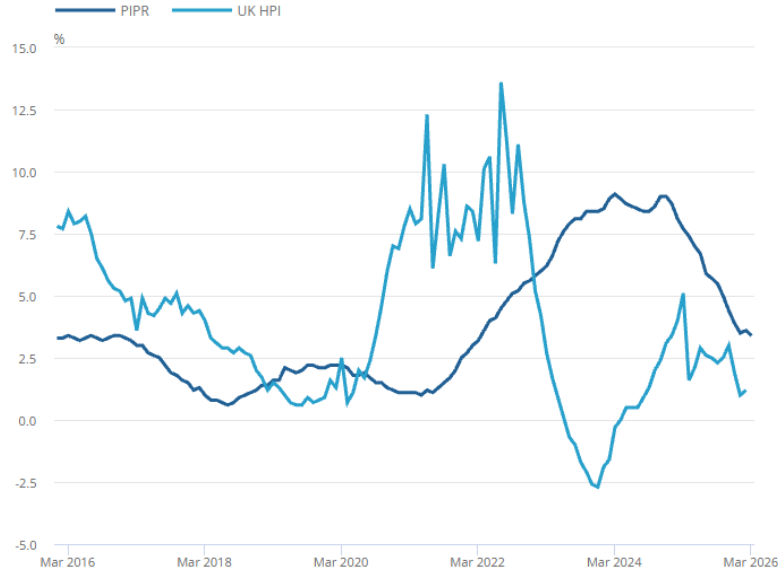
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- > Similar to last month our sources present a mixed picture for monthly house price changes. Four sources (gov.co.uk, home.co.uk, Nationwide and Rightmove) reported increases ranging from 0.1% and 0.8%. All of our sources except Rightmove reported house price growth, with increases between 0.2% to 3.0%.
- > Halifax reports that average house prices showed slow movement in April, edged down by just -0.1% compared to March. They say after a strong start to the year, recent global developments have added a greater degree of uncertainty to the outlook. In particular, higher energy prices have fed into inflation expectations, prompting markets to reassess the path for interest rates – a shift that has already pushed up borrowing costs for many buyers.
- > Hometrack tells us conflict in the Middle East over the last 2 months has pushed mortgage rates higher and led to a decline in consumer confidence. They say while some home buyers and sellers have exhibited greater caution, the average home is taking just 1 day longer to sell than a year ago. Telling us that households who need to move have found buyers at the same pace as last year.
- > Rightmove reports a surprisingly resilient market despite higher mortgage rates due to global uncertainty. They report the average new seller asking price has risen by 0.8% (+£2,929) in April to £373,971, smaller than the long-term April average of 1.2%. They say increased mortgage rates and stiff competition to find a buyer are limiting new seller asking price growth this spring, with the number of homes for sale still at an eleven-year high for the time of year.
- > Nationwide reports UK annual house price growth picked up to 3.0% in April, from 2.2% in March. They say despite the uncertainty caused by developments in the Middle East and the subsequent rise in energy prices, the UK housing market has continued to regain momentum following the slowdown recorded around the turn of the year.
- > The GfK Consumer Confidence Overall Index fell four points to -25 in April. Four measures were down and one was flat, compared to last month's announcement. The Major Purchase Index has stayed the same at -18, which is one point better than April last year. Meanwhile, the Savings Index has increased five points to 32; this is two points higher than this time last year.

Summary of published price indices

Source website	Period covered	Monthly change (%)	Annual change (%)	Average house price	Official releases
gov.uk UK house price index	February '26	▲ 0.1	▲ 1.2	£268,000	22.04.2026
LSL Property Services	March '26	▼ 0.5	▲ 0.9	£327,400	17.04.2026
Halifax	April '26	▼ 0.1	▲ 0.4	£299,313	08.05.2026
home.co.uk	April '26	▲ 0.4	▲ 0.5	£361,207	15.04.2026
Hometrack	April '26	N/A	▲ 1.3	£271,700	29.04.2026
Nationwide	April '26	▲ 0.4	▲ 3.0	£278,880	04.2026
Rightmove	April '26	▲ 0.8	▼ 0.9	£373,971	20.04.2026

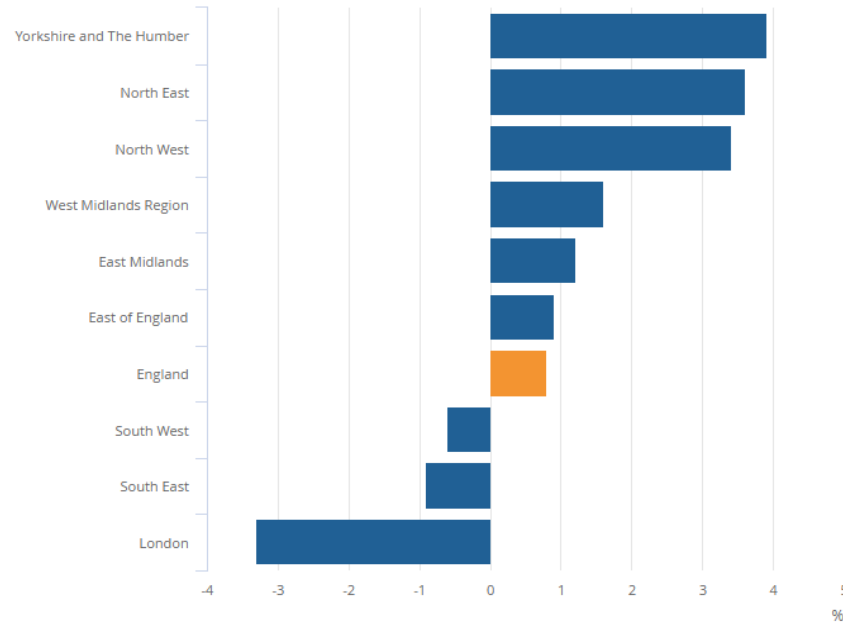
Private rent and house price annual inflation



“ Average UK monthly private rents increased by 3.4%, in the 12 months to March 2026 (provisional estimate). This was down from 3.6% in the 12 months to February 2026 and is the lowest annual inflation rate since March 2022. Average UK house prices increased by 1.2% (provisional estimate) to £268,000, in the 12 months to February 2026. This annual growth was up from 1.0% in the 12 months to January 2026. ”

Source: [gov.co.uk price index](https://www.gov.co.uk/price-index)

Private rent annual inflation – 12-month % change



“ Yorkshire and the Humber was the English region with the highest house price inflation, at 3.9%, in the 12 months to February 2026. This was up from 2.9% in the 12 months to January 2026. Annual house price inflation was lowest in London. Prices fell by 3.3% in the 12 months to February 2026, compared with a fall of 1.9% in the 12 months to January 2026. This is the seventh consecutive month where London has seen an annual fall in house prices and the lowest annual change since January 2024 (fall of 3.5%). ”

Source: [gov.co.uk price index](https://www.gov.co.uk/price-index)

UK house-price rates of change: types of buyer

Type of buyer	Average price February 2026	Monthly change	Annual change
First time buyer	£226,026	0.2%	1.0%
Former owner occupier	£329,406	0.1%	1.1%

Source: [gov.uk price index](#)

“ A slower pace of house price growth may be disappointing news for existing homeowners. However, for those looking to step onto the property ladder, stable prices are helpful, even if higher mortgage rates mean affordability remains stretched. The average price paid by first time buyers has fallen slightly to £238,908, its lowest level so far this year. ”

Source: [Halifax price index](#)

UK house-price rates of change: types of dwelling

Property status	Average price December 2025	Monthly change	Annual change
New build	£349,546	-7.0%	5.2%
Existing resold property	£265,171	-0.7%	1.7%

Source: [gov.uk price index](#)

“ Increased stock levels are giving buyers more choice and easing the intense competition of recent years, helping create a more balanced and sustainable market. Well-priced, well-presented homes are still attracting strong interest, and activity is being driven by genuine housing needs rather than speculation, providing stability for both buyers and sellers. ”

Source: [Rightmove price index](#)

Number of housing transactions per month

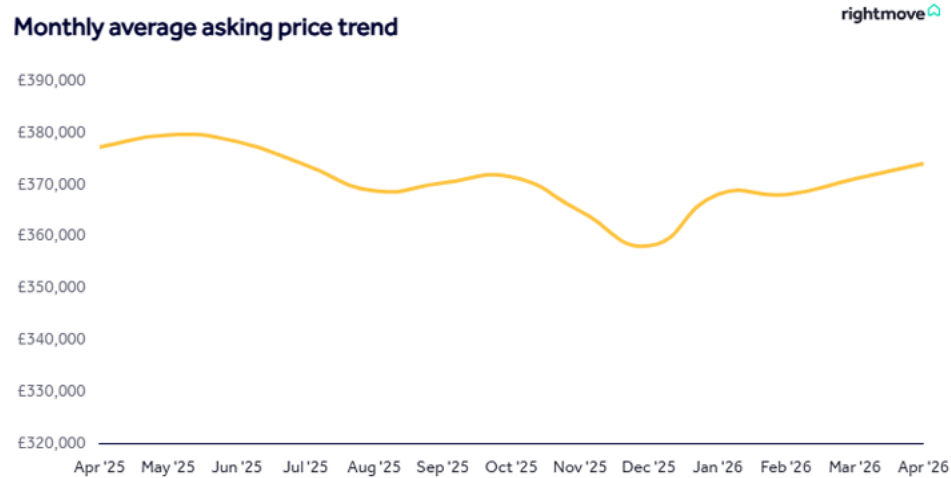
Country	December 2025	December 2024
England	45,094	65,201
Northern Ireland	2,118	2,273
Scotland	8,066	7,551
Wales	2,609	3,547

Source: [gov.uk price index](#)

“ The number of sales agreed for April to date so far this year is also showing resilience, as we are currently just 3% behind this time last year. In addition, the number of homes newly coming to market is only 1% behind last year, and 13% higher than in 2024, showing that many new sellers are not currently deterred. ”

Source: [Rightmove price index](#)

Monthly asking-price trend



Source: [Rightmove price index](#)

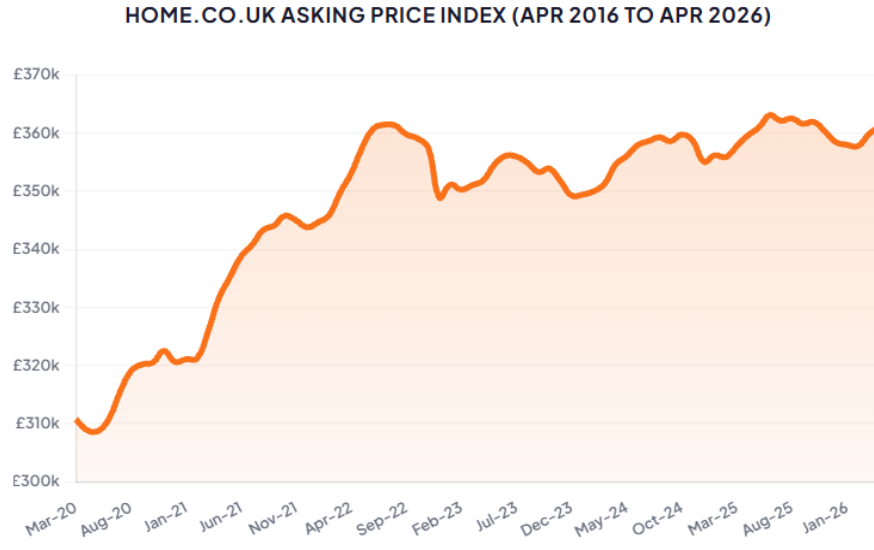


For anyone selling right now the message is clear. Well-priced homes are finding buyers. Sellers that have held back on listing homes should seek advice on the strength of the local market as market trends vary widely locally and across price points.



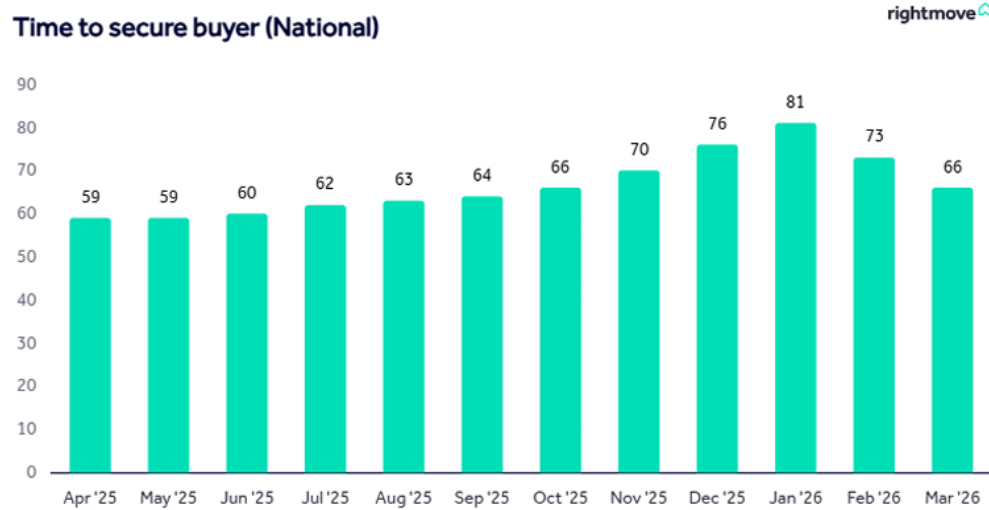
Source: [Hometrack price index](#)

Home asking-price trend for England & Wales



Home prices indicated a further seasonal uptick during March of 0.4%, seemingly ignoring the disastrous switch to a rising mortgage rate environment. False optimism was apparent in all regions except Greater London where prices corrected 0.4% on the bad news. Annualised growth continues to be very weak at 0.5%, obviously way behind the current rate of inflation. Given the rise in mortgage costs and rapidly increasing stock levels, a correction in home prices appears likely in most regions later this year.

Average-time-on-market indicator – National

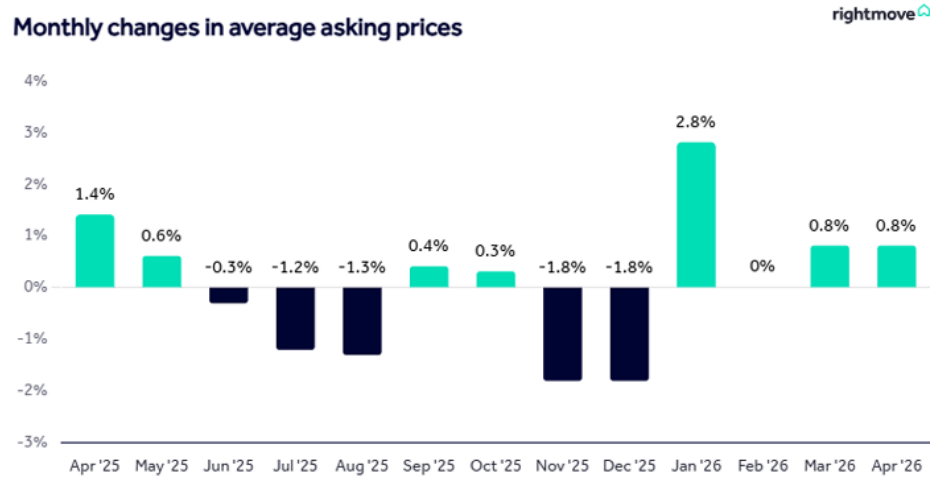


Source: [Rightmove price index](#)

“ The flood of new instructions has brought down the Typical Time on Market (median) for unsold properties. However, the mean time on market remains relatively high indicating a significant number of properties are hanging around longer, consistent with heightened stock levels. ”

Source: [Home.co.uk price index](#)

Asking-price fluctuation percentage



Source: [Rightmove price index](#)

“ Pricing expectations have softened and could increasingly be dictated by borrowing capacity as much as demand. For now, the market appears to be tilting more towards buyers, with affordability constraints encouraging greater price sensitivity and the possibility of increased negotiation with sellers. ”

Source: [LSL price index](#)

UK sales volumes by funding status

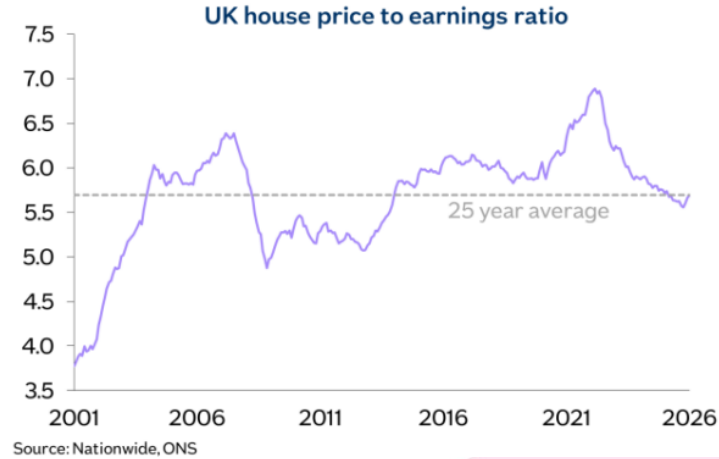
Funding status	Average price February 2026	Monthly change	Annual change
Cash	£254,598	0.1%	0.8%
Mortgage	£276,902	0.1%	1.2%

Source: [gov.uk price index](#)

“ Measures of housing market sentiment have also deteriorated. The Royal Institution of Chartered Surveyors reported a sharp fall in new buyer enquiries in March, taking the index to its weakest reading since 2023. This softening is likely to have been influenced by higher market interest rates following the onset of the conflict, alongside a more uncertain backdrop. ”

Source: [Nationwide price index](#)

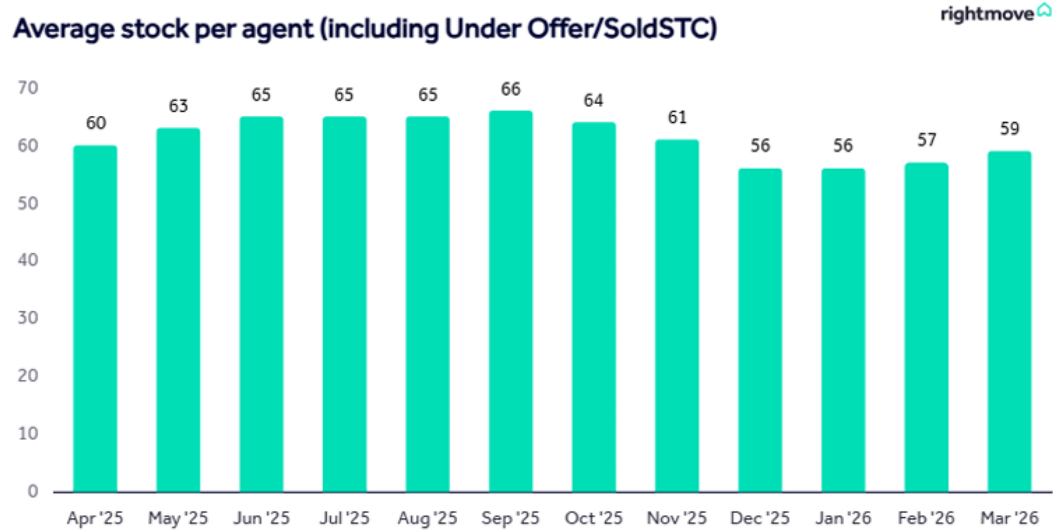
UK house-price-to-earnings ratio



“ The market is likely being supported by the relative strength of household finances. In aggregate, household debt is at its lowest level relative to income for around two decades, and sizeable savings buffers have been built up in recent years, although these have not been evenly distributed across households. Moreover, housing affordability had been improving steadily in recent years due to a combination of income growth outpacing house price growth by a wide margin and a modest decline in mortgage rates. ”

Source: [Nationwide price index](#)

Average properties for sale per estate agent



Source: [Rightmove price index](#)

“ There are 5% more homes for sale than a year ago, a sign of strong seller and mover intent, but also creating more choice for buyers. However, 4% fewer homes have been being listed for sale recently as some sellers take stock of market conditions. ”

Source: [Hometrack price index](#)

UK consumer confidence

UK Measures	↑↔↓	April 2026	March 2026	February 2026	April 2025
Overall Index Score	↓ 4	-25	-21	-19	-23
Personal Financial Situation over last 12 months	↓ 4	-11	-7	-7	-10
Personal Financial Situation over next 12 months	↓ 5	-4	1	2	-3
General Economic Situation over last 12 months	↓ 8	-51	-43	-44	-47
General Economic Situation over next 12 months	↓ 6	-43	-37	-31	-37
Major Purchase Index	↔	-18	-18	-14	-19
Savings Index <small>(commented on but not used in Overall Index Score)</small>	↑ 5	32	27	21	30

“ Consumers were arguably resilient about their personal finances in March, but this month’s finance measures, looking back a year (-11) and looking forward (-4), have seen significant slides. Everyone is grappling with rapid price rises, especially at the fuel pumps, which are taking a dent out of household budgets, and people know further price hikes are coming. The only measure to go up is our savings index, often an indication that people are concerned about what lies ahead, so those who can are building contingency funds. ”

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