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Housing market overview

Produced 09 July 2026

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

Contents

Market overview

- This month, all sources except Rightmove report both monthly and annual house price increases. Nationwide reported no monthly change. Across our sources, monthly house price growth ranges from 0.2% to 0.7%, while annual growth ranges from 0.6% to 3.8%. In contrast, Rightmove reported a -0.6% monthly decline and -0.5% annually.

- Lloyds have seen the first increase in house prices in the past four months with prices rising by 0.2%. Annual house prices have also increased by 0.6%. Although mortgage approvals fell in May, this was largely expected following recent market changes. They say despite ongoing global economic uncertainty, mortgage rates have started to ease, offering encouragement to potential purchasers.

- Hometrack reveals a reported 7% drop in sales agreed during June which was expected following recent political uncertainty and higher mortgage rates. They say despite this, mortgage rates have started to ease after peaking at around 5% in April. As a result, sales agreed are now forecast to finish the year 6-8% lower than the previous year.

- Rightmove has reported the biggest June house price drop in 14 years, with average asking prices now -0.5% lower than a year ago. The number of homes available continue to remain high, creating increased competition and putting pressures on sellers to price competitively. They do say however, although the number of newly listed homes is down 5% compared to last year, it still remains 6% higher than 2024 and 12% above 2023.

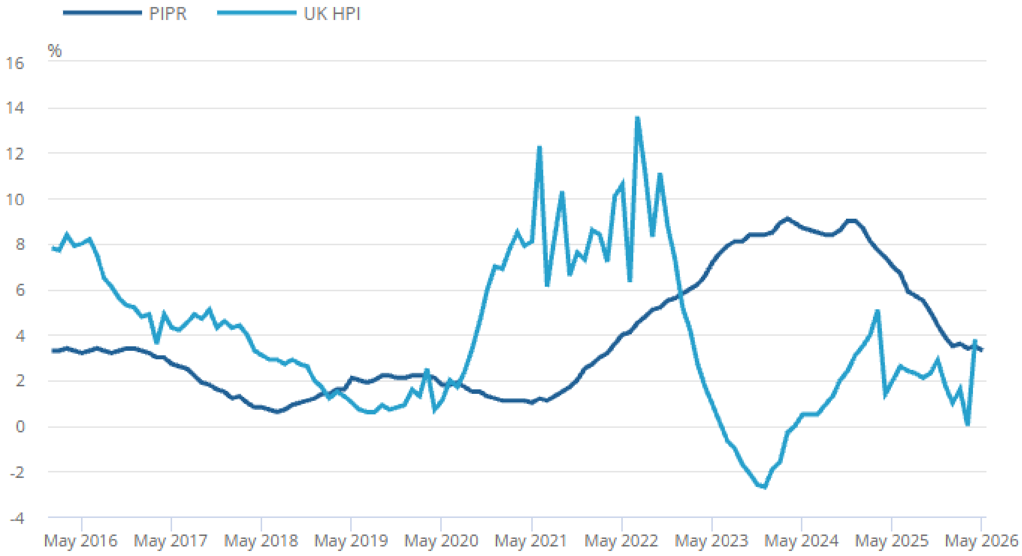
- Nationwide tells us that annual house price growth has increased to 2.2%. They say the market softening a little in recent months is not surprising given the ongoing global and economic uncertainty. In recent weeks, a shift in market expectations around future Bank of England interest rates have helped drive mortgage rates lower, providing some encouragement for buyers.

- The GfK Consumer Confidence Overall Index remained unchanged at -23 in June. Compared with May, one of the five measures improved, two declined and two remained unchanged. The Major Purchase Index has stayed at -20, four points lower than in June last year. Meanwhile, the Savings Index fell by two points to 20, seven points lower 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	April '26	^ 0.7	^ 3.8	£270,000	17.06.2026
LSL Property Services	May '26	^ 0.2	^ 1.6	£327,400	09.06.2026
Lloyds	June '26	^ 0.2	^ 0.6	£299,330	07.07.2026
home.co.uk	June '26	^ 0.4	^ 0.9	£366,398	15.06.2026
Hometrack	June '26	N/A	^ 1.4	£272,300	30.06.2026
Nationwide	June '26	> 0.0	^ 2.2	£277,484	06.2026
Rightmove	June '26	v 0.5	v 0.5	£376,191	15.06.2026

Private rent and house price annual inflation

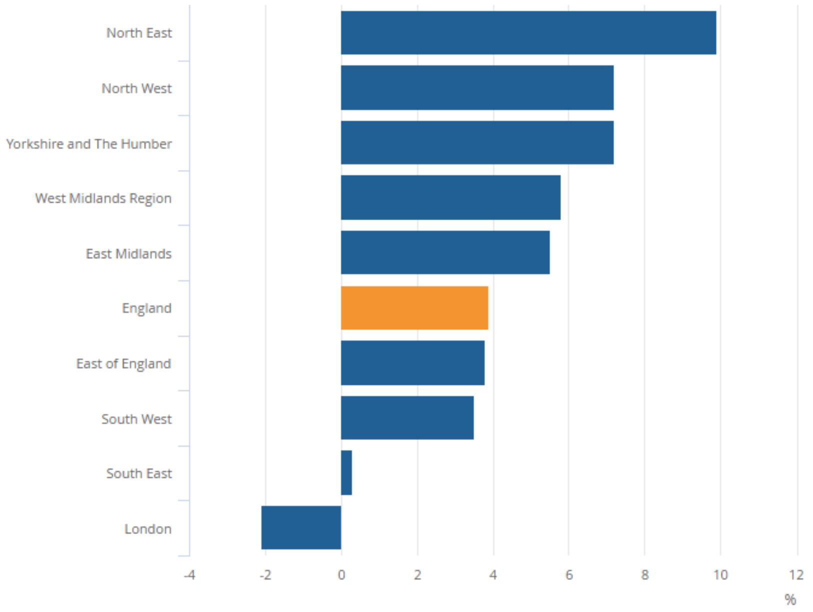


Source: [Gov.co.uk price index]

"In England, stronger price growth remains concentrated in northern regions. The North East saw prices rise +2.8% over the year to £ 181,133, while the North West recorded annual growth of + 2.4%, with the average property now costing £ 248,218 . By contrast, southern markets continue to see prices fall. The South East led declines, with prices down -2.0% year-on-year to £381,654 , while London saw average values fall by -1.1% to £534,831."

Source: [Lloyds price index]

Private rent annual inflation – 12-month % change



"The North East was the English region with the highest house price inflation, at 9.9%, in the 12 months to April 2026. This was up from a fall of 0.9% in the 12 months to March 2026. The sharp rise in the North East's annual inflation was caused by a base effect from large monthly price falls a year ago, coinciding with SDLT changes in England in April 2025."

Source: gov.co.uk price index

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UK house-price rates of change: types of buyer

Type of buyer	Average price April 2026	Monthly change	Annual change
First time buyer	£227,994	0.8%	4.3%
Former owner occupier	£331,844	0.8%	3.2%

Source: gov.uk price index

"The Spring market is split in two. Well-priced family homes, particularly in sought-after school catchments, continue to attract strong interest and can still achieve multiple bids. In contrast, the flat market is firmly in buyers' favour, with high supply giving purchasers greater choice and negotiating power. Asking prices are adjusting, and homes that aren't priced correctly risk sitting without interest. For sellers, pricing competitively from the outset is essential. Sensibly priced homes are still selling quickly to motivated buyers, while overpricing can cause properties to stall. For first-time buyers, this represents one of the better windows of opportunity in recent years, with more choice and greater scope to negotiate."

Source: Rightmove price index

UK house-price rates of change: types of dwelling

Property status	Average price February 2026	Monthly change	Annual change
New build	£362,342	6.4%	6.5%
Existing resold property	£264,382	0.1%	1.2%

Source: gov.uk price index

“Two and three-bedroom houses are selling at close to last year's pace across most of the country. Flats are the weakest segment with over two thirds of one and two-bedroom flats listed this year still unsold4. This is not a new trend, but it highlights the choice available to buyers and the importance of pricing homes to attract demand.”

Source: Hometrack price index

Number of housing transactions per month

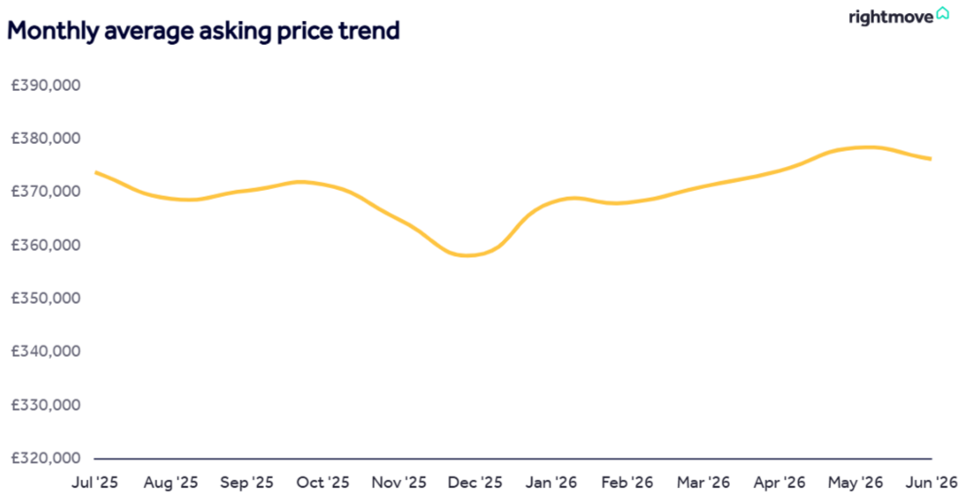
Country	February 2026	February 2025
England	38,340	62,948
Northern Ireland	1,670	2,199
Scotland	6,190	6,186
Wales	2,160	3,179

Source: gov.uk price index

"As we move into early summer, transactions are picking up, supported by improved confidence around borrowing rates. The lower middle market is absorbing increased supply, driven in part by landlords exiting, with well priced homes attracting family buyers looking for more space. Demand in the higher middle market remains steady, led by lifestyle and schooling needs."

Source: Rightmove price index

Monthly asking-price trend

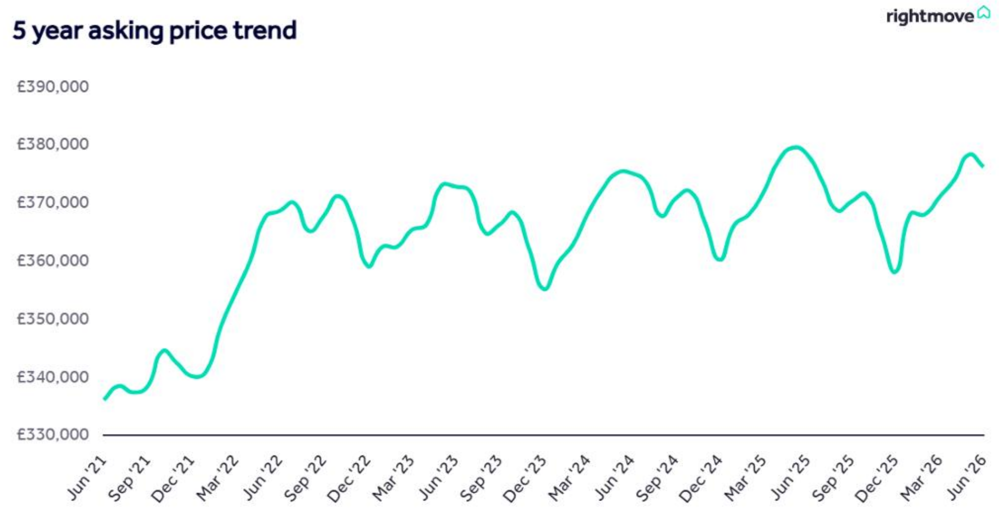


Source: [Rightmove price index]

"House prices are rising at 3.5% across the North East and North West and at 3.0% in Scotland, where supply remains tight. London has recorded negative annual price growth for nine consecutive months at -0.2% and the South East is at -0.3%. For sellers in London and the South, getting the asking price right is essential and the difference between moving and not moving this year."

Source: [Hometrack price index]

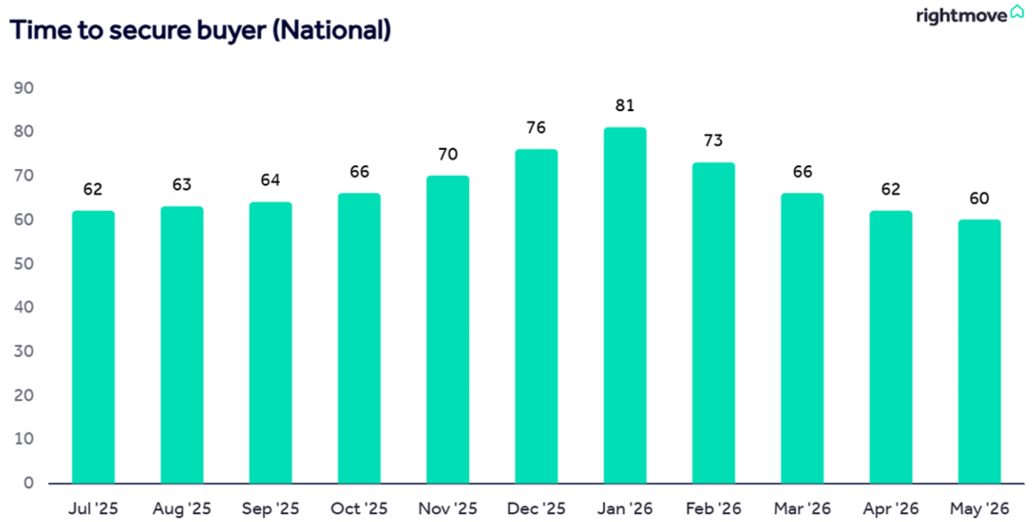
Home asking-price trend for England & Wales



“In this kind of market, sellers need to work harder to attract attention. Setting a competitive asking price from the outset is key, as buyers are taking more time to compare options and are quick to move on if a home doesn’t stand out on value. When sellers are over-optimistic on price and find they need to reduce later to sell, it can be harder to regain momentum, which underlines just how important it is to get the pricing right from day one.”

Source: [Rightmove price index]

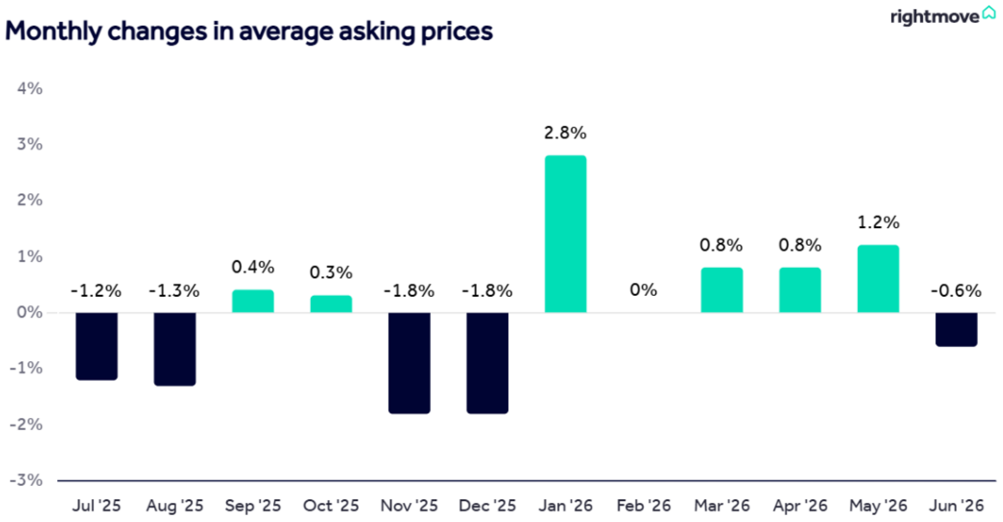
Average-time-on-market indicator – National



"Buyers aren't moving at the pace we've seen in previous years, largely because current market conditions and an oversupply of stock are affording them the luxury of both time and choice. A larger than usual dip in asking prices also suggests that sellers are finally accepting this reality and pricing to sell, rather than pricing according to their own expectations. So, whilst a quick sale is certainly still achievable, sellers shouldn't be disheartened if they don't find a buyer immediately. Today's market rewards patience, pragmatism and proper pricing, and those sellers who embrace these realities are the ones most likely to achieve a successful outcome."

Source: [Rightmove price index]

Asking-price fluctuation percentage



Source: [Rightmove price index]

"The average house price in Great Britain is £327,400, 1.6% higher than a year ago. Prices increased by 0.2% over the month and 0.4% over the quarter. Annual price growth has been broadly stable in recent months, at 1.6% in March, April and May. Quarterly growth is positive, but remains below the levels seen during stronger parts of the cycle"

Source: [LSL price index]

UK sales volumes by funding status

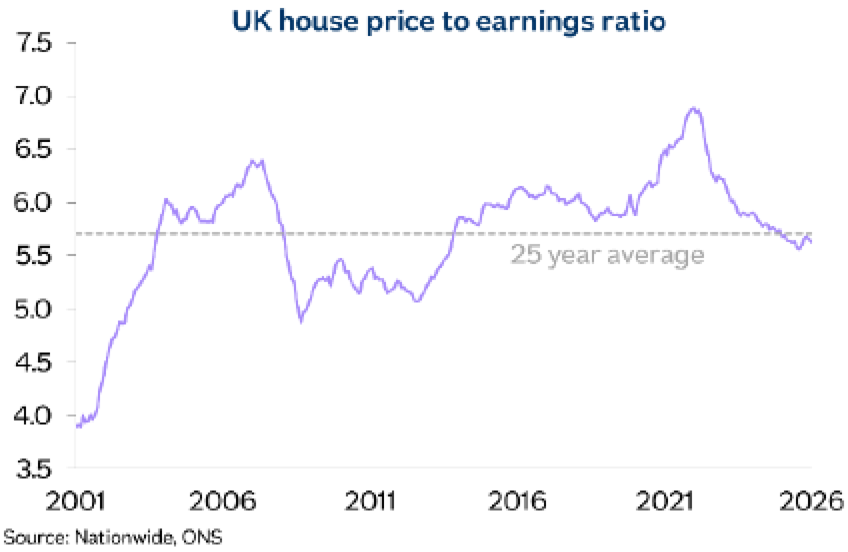
Funding status	Average price April 2026	Monthly change	Annual change
Cash	£256,375	0.8%	3.6%
Mortgage	£279,152	0.7%	3.8%

Source: gov.uk price index

"Average mortgage rates were less than 4% in January and peaked in April at almost 5%. This added around £125 a month3 to the cost of a typical mortgage on the average UK home or £1,500 a year. Higher mortgage rates do not have a uniform impact and this has a straight flow through into sales activity and house price inflation."

Source: Hometrack price index

UK house-price-to-earnings ratio

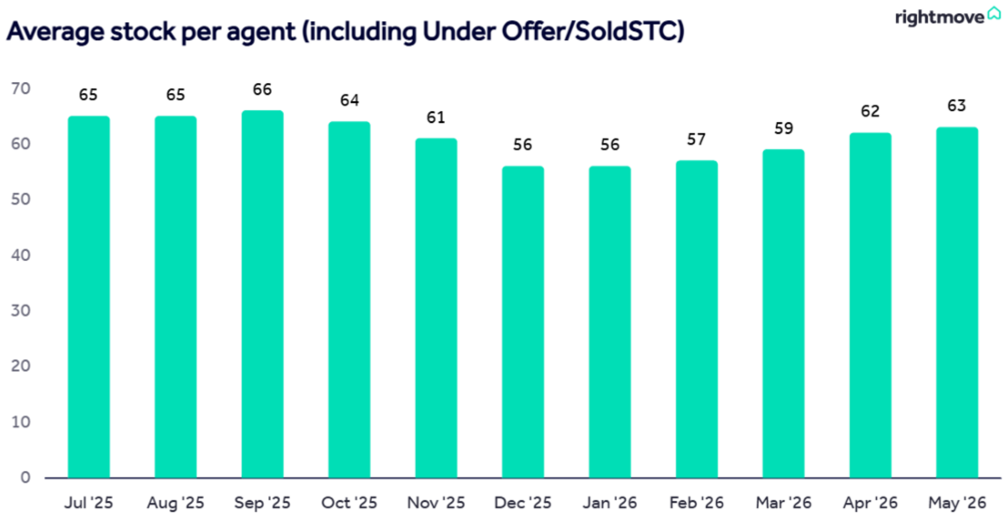


Source: [Nationwide price index]

"Many regular household costs remain significantly higher than they were two years ago, with some rising faster than overall inflation: food and drink by 6.6%, eating out and hotels by 7.3%, transport by 8.0%, energy bills by 9.3%, and phones and broadband by 10.5%. For buyers and movers, stronger earnings growth does not automatically translate into greater buying power. Higher mortgage costs, deposit requirements, transaction costs and wider pressure on disposable income continue to weigh on affordability and buyer confidence."

Source: [LSL price index]

Average properties for sale per estate agent



Source: Rightmove price index

"Stock levels remain elevated in southern England giving buyers plenty of choice and keeping price inflation in check. Pricing conversations with sellers remain very important as getting the price right from the outset will define whether a home sells. Buyers are being selective but well-priced homes are still selling."

Source: Hometrack price index

UK consumer confidence

UK Measures	↑↔↓	June 2026	May 2026	April 2026	June 2025
Overall Index Score	↔	-23	-23	-25	-18
Personal Financial Situation over last 12 months	↓3	-10	-7	-11	-7
Personal Financial Situation over next 12 months	↔	-2	-2	-4	2
General Economic Situation over last 12 months	↓2	-49	-47	-51	-43
General Economic Situation over next 12 months	↑2	-36	-38	-43	-28
Major Purchase Index	↔	-20	-20	-18	-16
Savings Index ([illegible] on but not used in Overall Index Score)	↓2	20	22	32	27

Source: GfK Consumer Confidence Barometer *powered by NIM (June 2026)*

"The biggest fall this month is among those aged 16 to 29, traditionally one of the most optimistic groups. Here confidence has dropped 11 points over the past month to -2, the lowest level seen for two years, driven by large falls in views on both their own personal finances and the wider economy. More broadly, there are now no demographic groups with a positive confidence score, including higher-income households earning £50,000 or more, who have slipped back into negative territory as of June."

Source: [GFK consumer confidence index]

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