Housing market overview

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

Making sense of marketing in the digital age

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Market overview

- Our monthly sources present a mixed picture with four (gov.uk, LSL, home.co.uk and Rightmove) reporting increases in the range of 0.2% to 1.0%. Lloyds is our only source to report a decrease of -0.6% while Nationwide remains unchanged from the previous month. All sources apart from Lloyds (-1.2%) & Rightmove (-0.1%) present an annual increase in house prices in the range of 0.5% to 1.6%.

- Lloyds continues to report modest declines in property prices, with a further 0.6% fall in October, bringing the average property price down to £296,258. Prices were also -1.2% lower than a year ago, the biggest annual fall since October 2023. They say housing demand is currently being tested by the challenging ongoing economic climate, with demanding household finances and rising energy costs continuing to weigh on affordability. However, as wages continue to rise faster than property prices, the gap between earnings and property prices is expected to narrow, helping affordability to improve over time.

- Hometrack reports that higher mortgage rates have led to more local areas experiencing modest price falls across southern England. As this trend continues, buyers are benefiting from greater choice, with the number of homes available for sale increasing by 7%. However, sales agreed have fallen by 7%, suggesting that buyers are becoming increasingly selective. They say the Budget's wider impact on mortgage rates going into 2027 matters more than individual measures to support homebuyers.

- Rightmove reports the average price of a newly listed home rises by 1.0% this month (+£3,575) to £371,015. However, prices are virtually flat compared with a year ago (-0.1%) showing that the market remains very price-sensitive. Affordability pressures continue to challenge buyers; new sellers are increasingly having to lower their expectations and price more competitively. This is reflected in an 8% fall in agreed sales, highlighting a more cautious market. They go on to say, the Budget has also added a layer of uncertainty to decision-making with some first-time buyers potentially waiting for more detail on the Your First Home scheme.

- Nationwide reiterates the continued softening of the housing market, reporting a more modest growth to 0.5%, from 0.8% in September. This represents the weakest growth since January 2024. They say this is expected to persist, amid expectations of a potential Bank Rate increase and ongoing geopolitical tensions.

- The GfK Consumer Confidence Overall Index was down 11 points to -24 in October. All measures decreased compared to last month’s announcement. The Major Purchase Index fell by fourteen points to -22, down ten points from October last year. Despite this, the Savings Index increased by one point to +28, one point lower than this time last year.

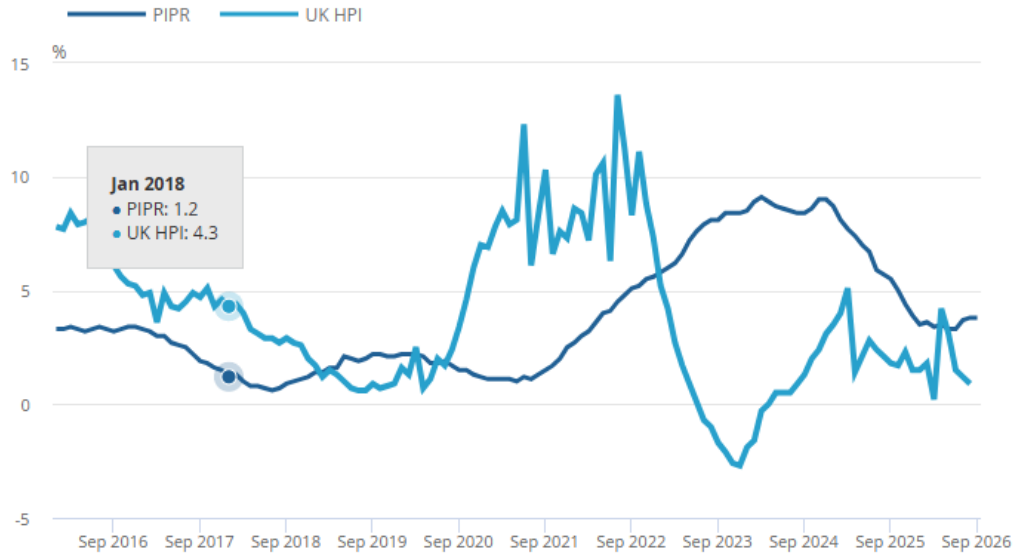
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Summary of published price indices

Source website	Period covered	Monthly change (%)	Annual change (%)	Average house price	Official releases
gov.uk UK house price index	August ’26	^ 0.3	^ 0.9	£273,000	21.10.2026
LSL Property Services	October ’26	v 0.2	^ 1.5	£328,000	10.2026
Lloyds	October ’26	v 0.6	v 1.2	£296,285	06.10.2026
home.co.uk	October ’26	^ 1.0	^ 1.6	£398,910	20.10.2026
Hometrack	October ’26	N/A	^ 0.8	£273,100	27.10.2026
Nationwide	October ’26	> 0.0	^ 0.5	£273,566	10.2026
Rightmove	October ’26	^ 1.0	v 0.1	£371,015	19.10.2026

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Private rent and house price annual inflation



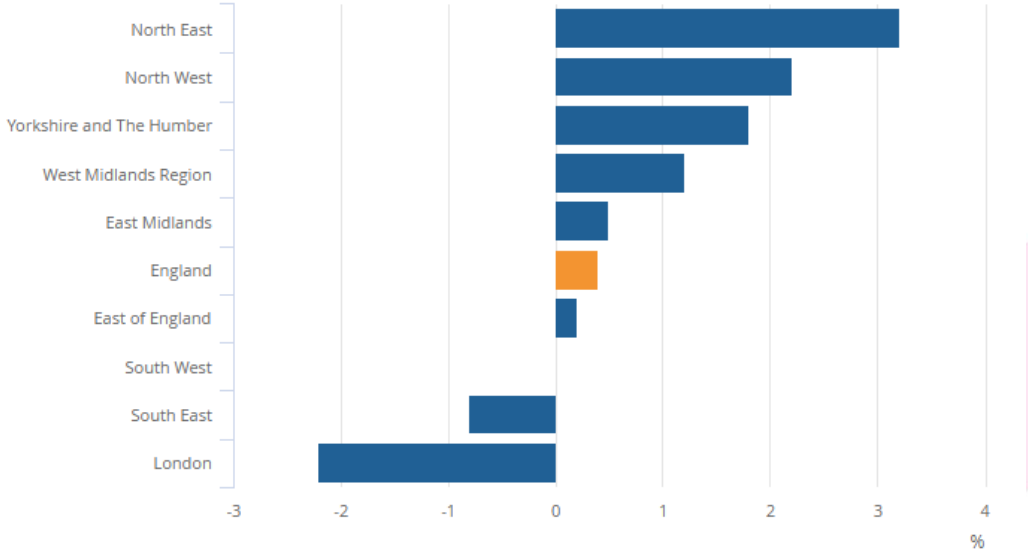
Source: gov.co.uk price index

> The average UK house price was £273,000 in August 2026 (provisional estimate), which is £2,000 higher than 12 months ago. Average house prices in the 12 months to August 2026 increased in England to £294,000 (0.4%), increased in Wales to £216,000 (3.1%) and increased in Scotland to £198,000 (2.9%). The average house price increased in the year to Q2 (Apr to Jun) 2026 to £202,000 in Northern Ireland (9.2%).

Source: gov.co.uk price index

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Private rent annual inflation – 12-month % change



Average UK monthly private rent increased by 3.8%, to £1,406, in the 12 months to September 2026 (provisional estimate); this annual growth rate is unchanged from the 12 months to August 2026. Average rents increased to £1,466 (4.0%) in England, £848 (4.1%) in Wales, and £1,011 (0.7%) in Scotland, in the 12 months to September 2026.

Source: gov.co.uk price index

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UK house-price rates of change: types of buyer

Type of buyer	Average price August 2026	Monthly change	Annual change
First time buyer	£230,097	0.4%	0.9%
Former owner occupier	£336,228	0.3%	0.8%

Source: gov.uk price index

> The average UK house price was £273,000 in August 2026 and increased by 0.9% (provisional estimate) in the 12 months to August 2026. This annual growth was down from 1.2% (revised estimate) in the 12 months to July 2026. This represented the fourth consecutive month of slowing in the UK annual rate and was driven by slowing annual rates in six of the nine English regions.

Source: gov.co.uk price index

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UK house-price rates of change: types of dwelling

Property status	Average price June 2026	Monthly change	Annual change
New build	£341,829	-8.0%	0.8%
Existing resold property	£267,217	0.0%	1.5%

Source: gov.uk price index

> Across most of England and Wales, flats remain weaker than the three house types. In the higher-value southern markets, detached homes have also fallen behind semi-detached and terraced properties. Scotland continues to record stronger flat-price growth.

Source: LSL price index

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Number of housing transactions per month

Country	June 2026	June 2025
England	41,973	61,624
Northern Ireland	1,775	1,640
Scotland	9,005	9,588
Wales	2,406	3,603

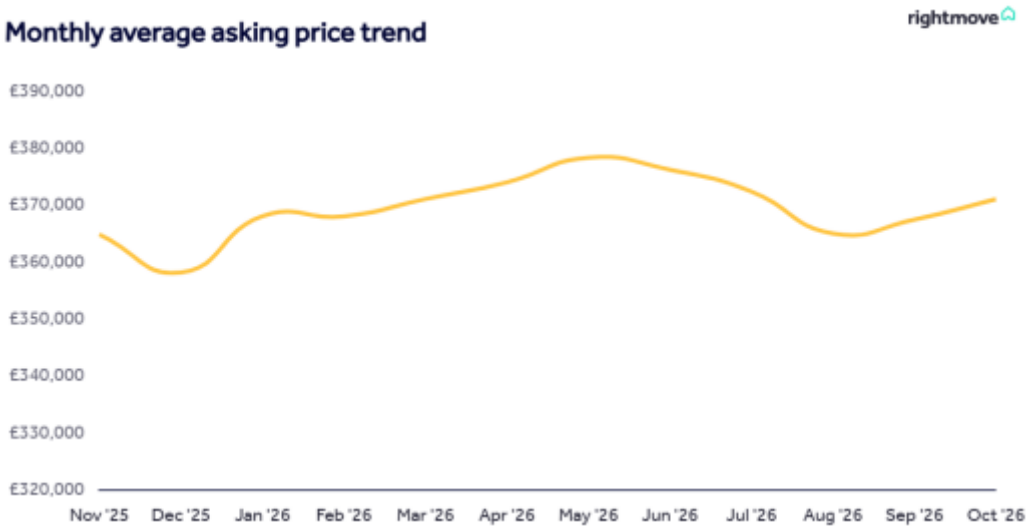
Source: gov.uk price index

> Comparing provisional UK HPI volume estimates for June 2025 with the provisional UK HPI volume estimate for June 2026, volume transactions increased by 18.4% in England, decreased by 4.4% in Scotland and increased by 13.0% in Wales. Northern Ireland's UK HPI volume transactions increased by 18.5% in the year to Quarter 2 2026.

Source: gov.uk price index

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Monthly asking-price trend

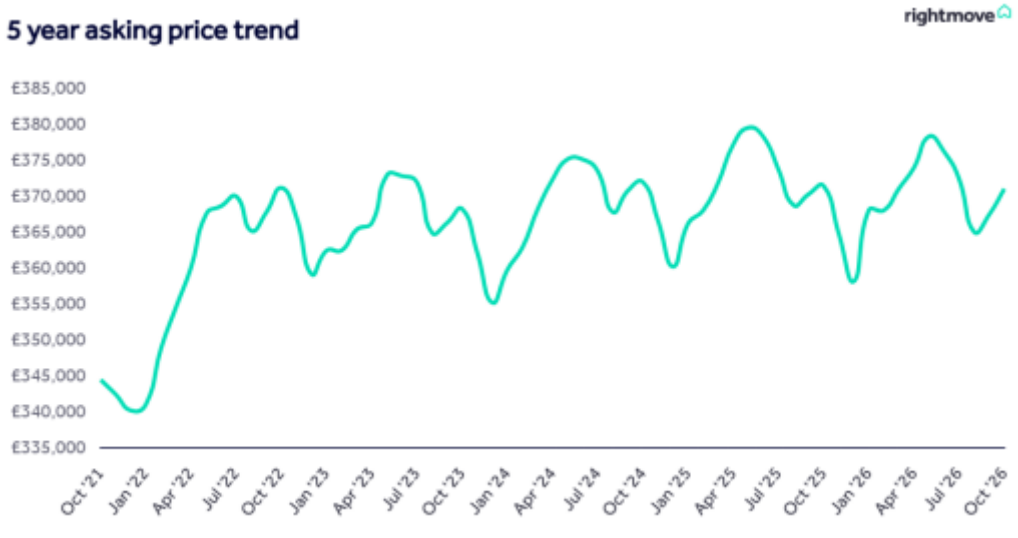


"The average price of a newly listed home rises by 1.0% this month (+£3,575) to £371,015. However, prices are virtually flat compared with a year ago (-0.1%) showing that the market remains very price-sensitive."

Source: [Rightmove price index]

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Home asking-price trend for England & Wales



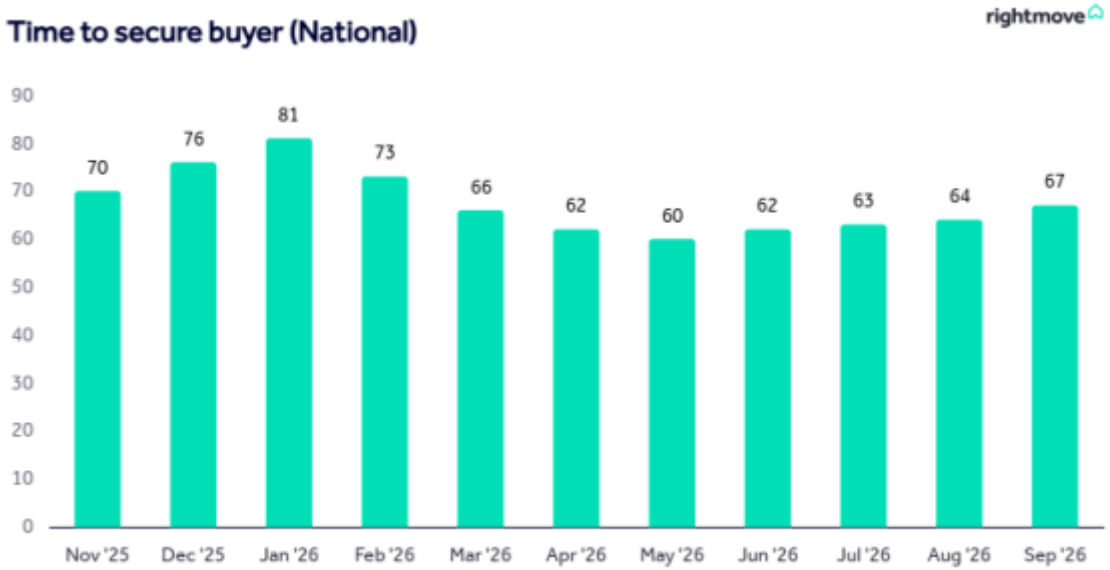
Source: Rightmove price index

> UK house prices fell by -0.6% in October, a larger drop than in recent months, taking the average property price down to £296,285. Prices were also -1.2% lower than a year ago, the biggest annual fall since October 2023.

Source: Lloyds price index

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Average-time-on-market indicator – National

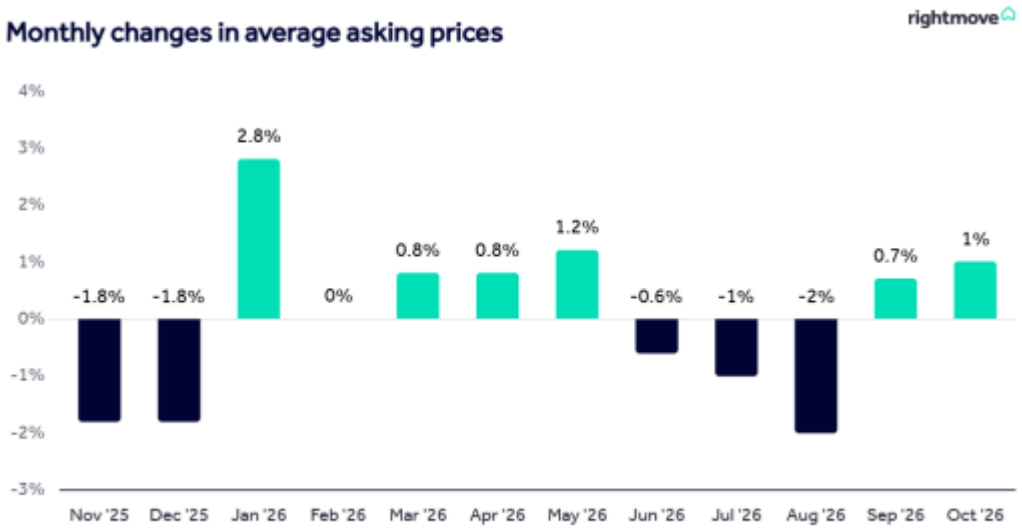


"The average monthly mortgage payment for a new mortgage has increased by around £250 since February, adding significant pressure to many buyers' budgets. Higher borrowing costs now appear to be biting harder in regions that had proved relatively resilient this year."

Source: Rightmove price index

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Asking-price fluctuation percentage



"New sellers in four of the five lowest-priced areas set lower asking prices this month - the North East falls by 2.0%, Scotland by 1.9%, the North West by 0.6% and Wales by 0.3%. Yorkshire and the Humber is the exception, rising by 0.3%."

Source: [Rightmove price index]

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UK sales volumes by funding status

Funding status	Average price August 2026	Monthly change	Annual change
Cash	£259,131	0.3%	0.5%
Mortgage	£282,126	0.3%	0.9%

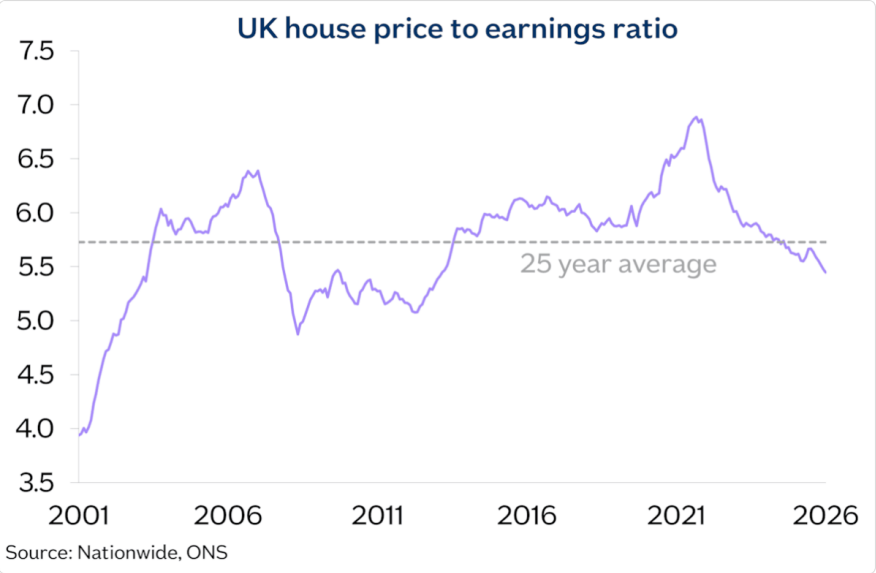
Source: gov.uk price index

> Housing market activity remains sensitive to mortgage rates. Sales rebounded during 2024 as rates fell towards 4 4.5%, while higher borrowing costs since April 2026 have weakened demand and made buyers more selective about what they buy and how much they pay.

Source: Hometrack price index

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UK house-price-to-earnings ratio



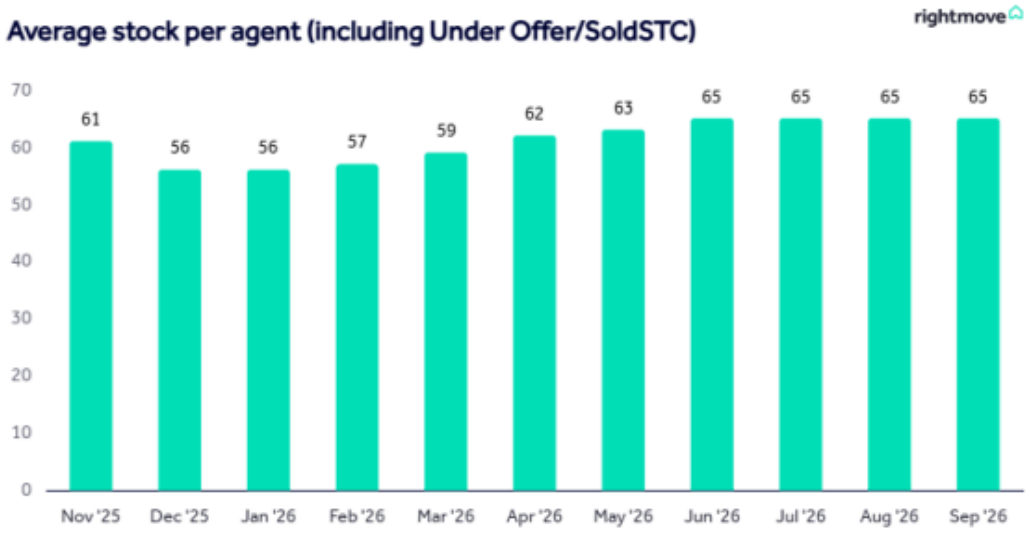
Source: [Nationwide price index]

> Looking ahead, conditions are likely to remain subdued in the near term, but we don't expect this to lead to a sustained period of falling house prices . With wages continuing to rise faster than property prices, the gap between earnings and house prices should gradually narrow, helping affordability to improve over time.

Source: [Lloyds price index]

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Average properties for sale per estate agent



Source: Rightmove price index

> Higher mortgage rates have increased the cost of buying a home, making buyers more selective about what they view and offer. The number of enquiries from buyers is weaker than last year and this has led to 7% fewer sales being agreed than a year ago.

Source: Hometrack price index

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UK consumer confidence

UK Measures	↑↔↓	October 2026	September 2026	August 2026	October 2025
Overall Index Score	↓ 11	-24	-13	-14	-17
Personal Financial Situation over last 12 months	↓ 7	-10	-3	-6	-5
Personal Financial Situation over next 12 months	↓ 8	-3	5	4	3
General Economic Situation over last 12 months	↓ 12	-48	-36	-40	-42
General Economic Situation over next 12 months	↓ 14	-36	-22	-23	-30
Major Purchase Index	↓ 14	-22	-8	-7	-12
Savings Index (commented on but not used in Overall Index Score)	↑ 1	28	27	22	29

NIM Nuremberg Institute for Market Decisions | GfK An NIQ Company

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

> The measure for the country's general economic situation over the last 12 months has decreased by 12 points to -48. This is six points worse than a year ago. Expectations for the general economic situation over the coming 12 months have declined by fourteen points to -36. This is six points below October last year.

Source: GFK consumer confidence index

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