

# Housing market overview

Produced 10 March 2026

This document provides the latest information available from various sources, with dates varying from December 2025 – February 2026.

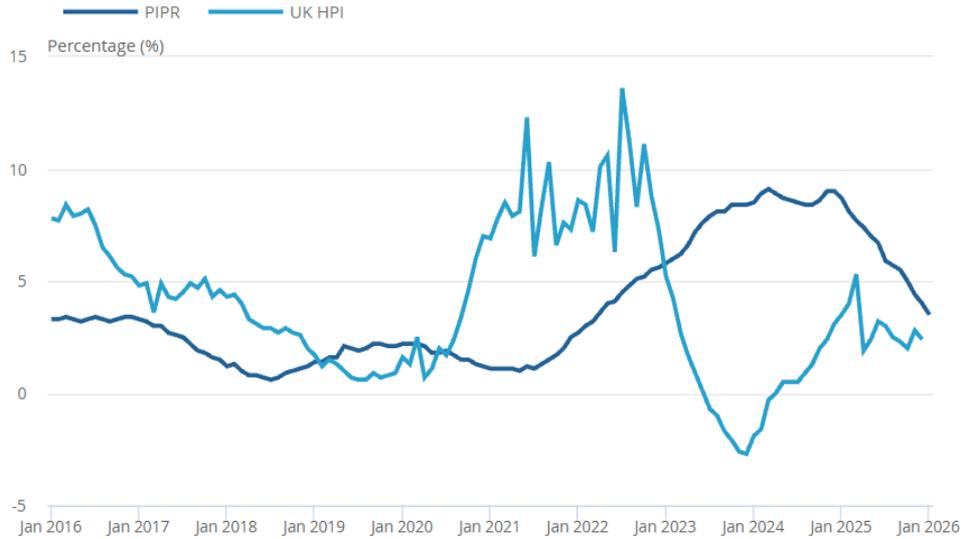
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- > The limited sources we have available to us this month showed a month-on-month house price increase of 0.3%. gov.uk was the only source to report a decrease of -0.7% & Rightmove reported no change at all. For annual house prices, all but one of our sources reported house price increases (in the range of 1% to 2.4%). Again, Rightmove was the only source to report no change from the previous month.
- > Halifax reports that January's stable outlook has carried through into February. Annual house price growth has reached its strongest rate in four months, at 1.3%. They say the figures indicate growing momentum in the housing market and continued resilience. Rising wages and improving mortgage rates are making it slightly less challenging for buyers to purchase property, which is helping support buyer confidence.
- > Hometrack revealed that sales agreed activity has dramatically increased for February, one of the highest in the past decade, although it remains 3% lower than this time last year. They say lower mortgage rates are contributing to the rise, with rates now below 4% making borrowing more accessible to buyers - particularly first-time buyers. Overall, this is encouraging, especially given that overall buyers are down by 8% compared with a year ago.
- > Rightmove reports that house prices are unchanged compared with this time last year. However, following the increase in January, 2026 has recorded the strongest start to a year for asking prices since 2020. They say 2026 is shaping up to be a good year due to improved buyer affordability and the wider choice of properties available.
- > Nationwide revealed house prices remained largely steady in February, rising by 0.3%. They say this reinforces the view of a modest recovery after a dip at the end of 2025, most likely reflecting uncertainty around potential property tax changes ahead of the Budget. Nevertheless, the number of mortgages approved for house purchase remain close to the levels prevailing before the pandemic.
- > The GfK Consumer Confidence Overall Index fell by three points in February to -19. Among the measures, three decreased, one increased and one remained unchanged. The Personal Finance Index has decreased by four points to -7, the same as February 2025. The Major Purchase Index decreased by four points to -14, which is three points better than this time last year. And the Savings Index decreased by seven points to 21; this is nine points lower than 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	December' 25	▼ 0.7	▲ 2.4	£270,000	18.02.2026
LSL Property Services	January' 26	N/A	N/A	N/A	N/A
Halifax	February' 26	▲ 0.3	▲ 1.3	£301,151	06.03.2026
home.co.uk	February' 26	N/A	N/A	N/A	N/A
Hometrack	February' 26	N/A	▲ 1.3	£269,900	25.02.2026
Nationwide	February' 26	▲ 0.3	▲ 1.0	£273,176	02.2026
Rightmove	February' 26	> 0.0	> 0.0	£368,019	16.02.2026

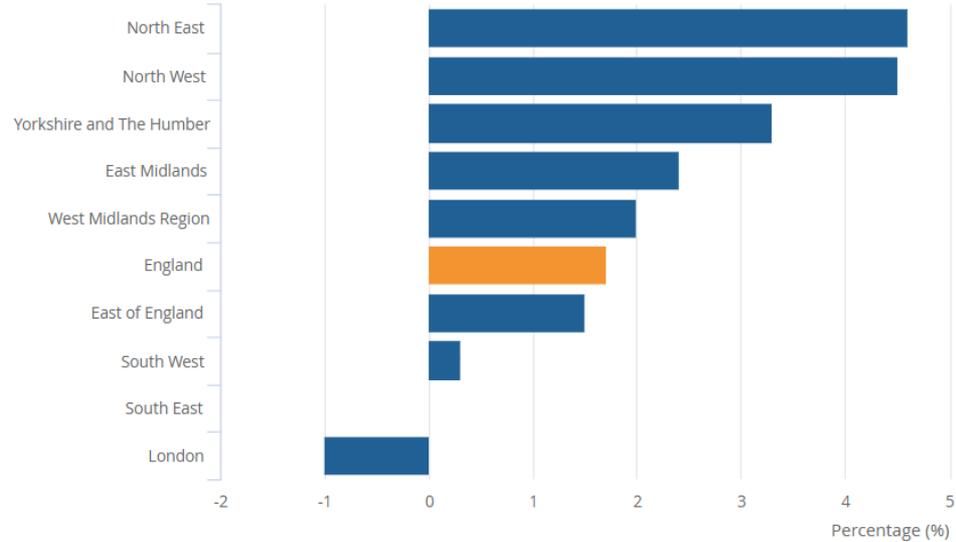
# Private rent and house price annual inflation



“ Average UK house price annual inflation was 2.4% (provisional estimate) in the 12 months to December 2025, down from the revised estimate of 2.8% in the 12 months to November 2025. ”

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

## Private rent annual inflation – 12-month % change



“ Average UK monthly private rents increased by 3.5%, in the 12 months to January 2026 (provisional estimate). This was down from 4.0% in the 12 months to December 2025, and is the lowest annual inflation rate since March 2022. ”

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

## UK house-price rates of change: types of buyer

Type of buyer	Average price	December 2025	Monthly change	Annual change
First time buyer		£228,218	-0.6%	2.4%
Former owner occupier		£331,925	-0.7%	2.0%

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

“ There continues to be a strong focus from lenders on helping first-time buyers, with many lenders creating new products to help eligible buyers to borrow larger sums. This is a big contributor to improving affordability as both first-time buyers and home-movers are better equipped to borrow what they need and can afford to repay. ”

Source: [Rightmove price index](#)

# UK house-price rates of change: types of dwelling

Property status	Average price October 2025	Monthly change	Annual change
New build	£364,459	2.5%	9.5%
Existing resold property	£265,784	-0.3%	1.5%

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

“ we saw activity pick up again from Boxing Day. Many sellers, some of whom had been holding back because of the Budget, came to market in early 2026 with renewed confidence, which helped to drive that bumper January price rise. But the market fundamentals haven't changed. There are still lots of homes for sale, and buying activity isn't as strong as this time last year, when many buyers were rushing to move before the stamp duty increase in England ”

Source: [Rightmove price index](#)

# Number of housing transactions per month

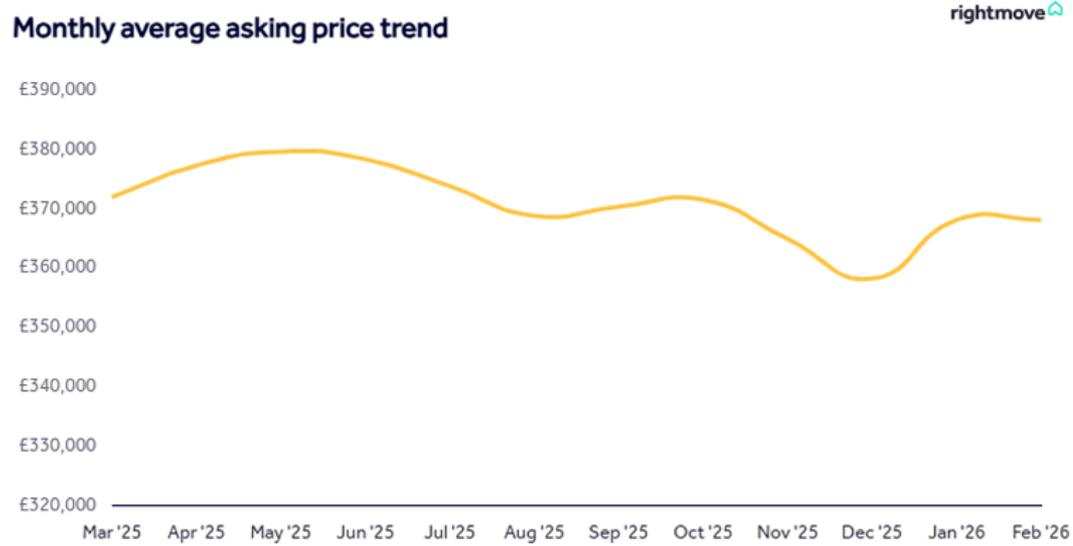
Country	October 2025	October 2024
England	47,878	73,751
Northern Ireland	2,118	2,273
Scotland	10,132	9,393
Wales	2,671	3,874

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

“ Looking across 2025 as whole, total housing market transactions were 10% higher than in 2024. As we explored in our [Housing Affordability Report](#), improved affordability and an easing in credit availability has helped to support first-time buyer activity, with mortgage completions up 18% year on year. Home mover transactions involving a mortgage have also recovered over the past year, with activity up 15% year on year. ”

Source: [Nationwide price index](#)

# Monthly asking-price trend

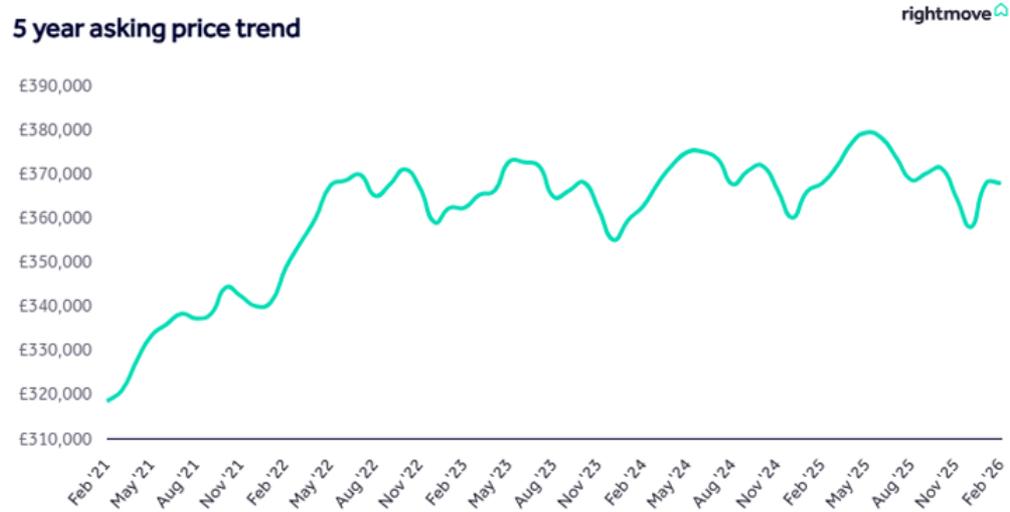


Source: [Rightmove price index](#)

“ Sales agreed have increased sharply but remain 3% below the very strong start to 2025. Sales are currently running at the fourth strongest February level in the past decade, even though there are 8% fewer buyers in the market than a year ago. ”

Source: [Hometrack price index](#)

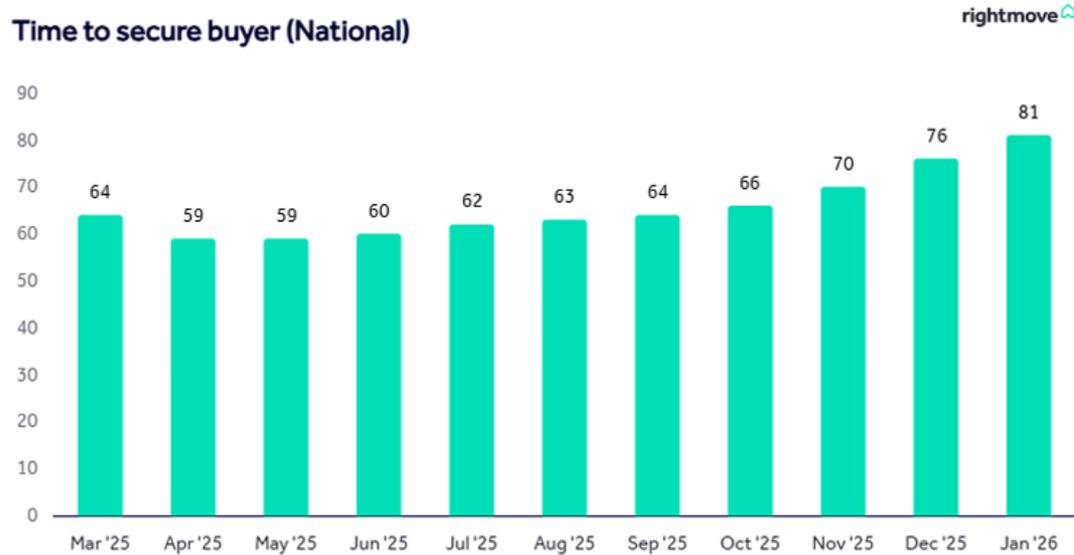
# Home asking-price trend for England & Wales



“ We are definitely seeing sellers being more realistic with their pricing this February compared to the optimism we saw in January. When there's plenty of choice on the market, buyers can afford to be selective, and that's keeping asking prices in check. ”

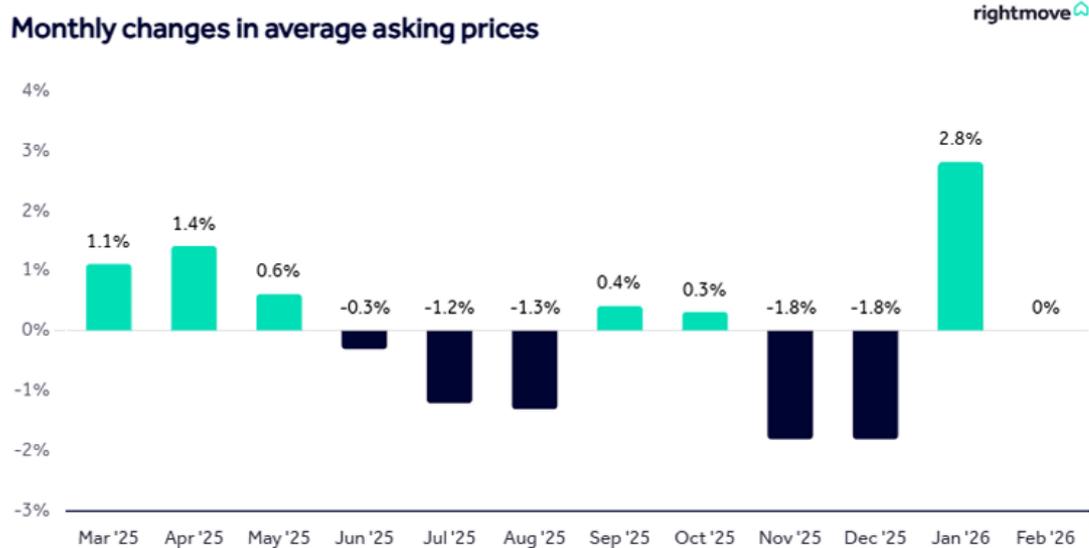
Source: [Rightmove price index](#)

# Average-time-on-market indicator – National



Current trends look stronger when compared with 2024. The number of newly listed properties for sale is just below this time last year (-1%) but 11% higher than two years ago. Similarly, the number of sales agreed is 5% below this time in 2025 but is 9% higher than at this time in 2024.

# Asking-price fluctuation percentage



“ After a strong increase in January, the flatter pricing we are seeing in February feels like a natural pause rather than a slowdown. Sellers are becoming more realistic as competition remains high, but demand remains resilient ”

Source: [Rightmove price index](#)

## UK sales volumes by funding status

Funding status	Average price December 2025	Monthly change	Annual change
Cash	£256,451	-0.9%	1.6%
Mortgage	£279,539	-0.6%	2.5%

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

“ Cash transactions last year were at a similar level to 2024. In recent years, there had been something of a decline in the share of cash purchases, which accounted for 35% of transactions in 2025, down from a peak of 42% in 2023. ”

Source: [Nationwide price index](#)

# UK house-price-to-earnings ratio



Source: [Nationwide price index](#)

“ Average earnings have risen by 4.7% annually, comfortably outpacing the +1.5% total property price growth over the past three years. Meanwhile the high number of homes for sale also continues to benefit buyers, giving them more choice and more power to negotiate. ”

Source: [Rightmove price index](#)

# Average properties for sale per estate agent



Source: [Rightmove price index](#)

“ One clear trend is a surge in sellers bringing homes to the market. February is on track to record the highest monthly number of new listings in a decade, reflecting improving seller confidence and a strong desire for households to move home. There are already 6% more homes for sale than a year ago, and this is expected to rise further in the coming months. Increased supply is boosting choice for buyers and is expected to keep house price growth in check over 2026. ”

Source: [Hometrack price index](#)

# UK consumer confidence

UK Measures	↕↔↘	February 2026	January 2026	December 2025	February 2025
Overall Index Score	↓ 3	-19	-16	-17	-20
Personal Financial Situation over last 12 months	↓ 4	-7	-3	-6	-7
Personal Financial Situation over next 12 months	↓ 4	2	6	2	2
General Economic Situation over last 12 months	↑ 1	-44	-45	-40	-44
General Economic Situation over next 12 months	↔	-31	-31	-29	-31
Major Purchase Index	↓ 4	-14	-10	-11	-17
Savings Index <small>(commented on but not used in Overall Index Score)</small>	↓ 7	21	28	24	30

“ After a modest improvement in recent months, Consumer Confidence is down three points in February, returning to the level seen in November 2025. This decline is mainly driven by weaker perceptions of personal finances, both looking back a year and ahead. Fewer people say that now is a good time to make major purchases (a measure that has dropped four points), and fewer consumers intend to save money (the Savings Index is down seven points). ”

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