

Housing Insight

September 2025

in partnership with



RESIDENTIAL SALES

73

The average number of new prospective buyers registered per member branch showed positivity, climbing to 73 in September.

35.9%

In September 2025, on average, approximately 35.9% of housing transactions took longer than 17 weeks to complete.

RESIDENTIAL LETTINGS

2.6%

The magnitude of member agents reporting problems with arrears slightly increased in September 2025 to 2.6%.

111

The average number of registrations per member branch jumped to 111 in September 2025

“

The latest Housing Insight figures are encouraging in parts, but they also signal clear challenges ahead for both the sales and lettings markets.

“Overall, we are seeing momentum in buyer registrations and in rental demand, which is heartening. But the two big caveats are: one, the transactional infrastructure needs to be more efficient to match that demand; and two, without growth in supply in both sales and rental sectors, we may see these positive signals muted by affordability and access pressures. Policymakers and the overall industry must focus not only on stimulating demand but on making sure the system can deliver. The next few months will be pivotal.”



Nathan Emerson
Propertymark CEO



“We’re seeing a market where interest is there in both selling and renting, but the system and the wider affordability environment remain under strain. Delays tell us the engine of the market isn’t yet running smoothly.

“For renters, the continued rise in registration numbers highlights the level of demand. Policymakers and industry really need to act, not just to serve this demand, but tackle the supply, process bottlenecks, financing, and regulatory requirements that create added pressure.”



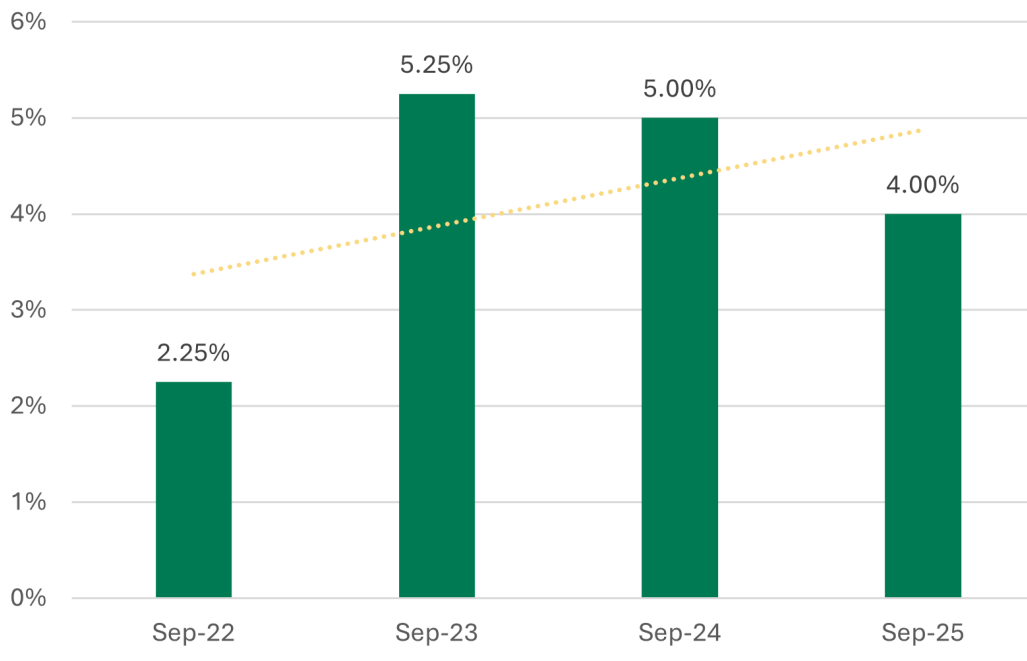
Phil Spencer
Founder of Move iQ

Economic outlook

BASE RATE REMAINS STEADY AT 4%

The Bank of England base rate sat at 4% during September 2025 (Figure 1).

Figure 1: Bank of England base rate



Source: Bank of England

INFLATION REMAINED STATIC IN SEPTEMBER 2025

In September 2025, inflation remained static at 3.8%. However, this remains significantly above the Bank of England's targeted figure of 2%.

Figure 2: Inflation percentage change

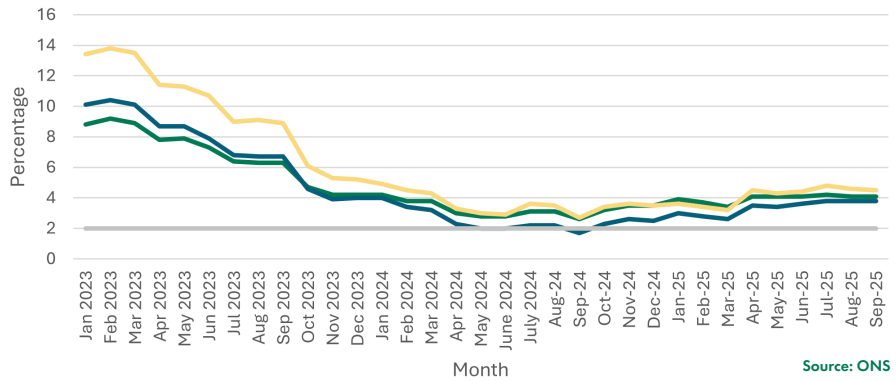
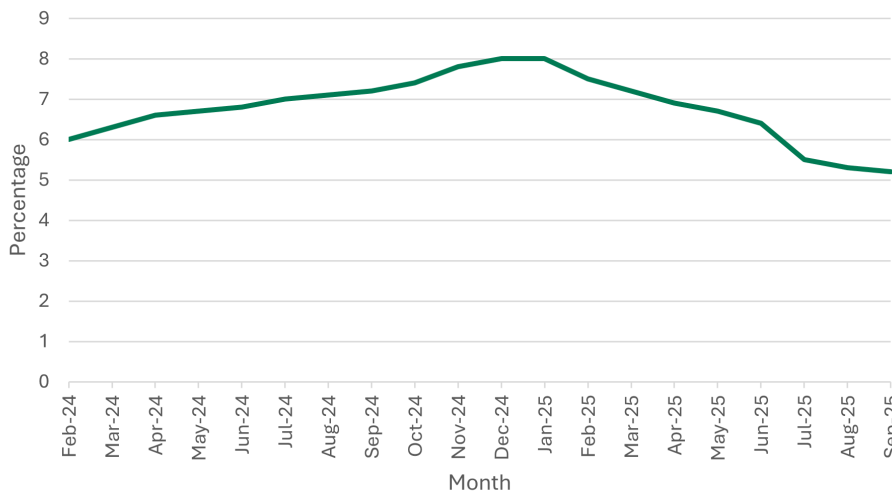


Figure 3: CIPH owner-occupiers' housing costs component percentage change

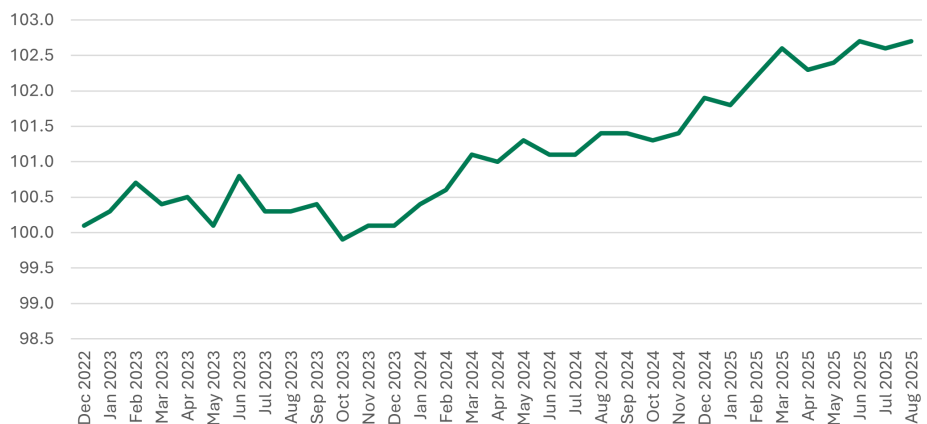


Inflation in the owner-occupiers' housing costs component of CPIH dipped further to 5.2% in September 2025 (Figure 3).

GDP SEES SLIGHT GROWTH

GDP is estimated to have seen a climbed marginally by 0.1% to 102.7 per cent in September 2025 (using the latest figures available) (Figure 4).

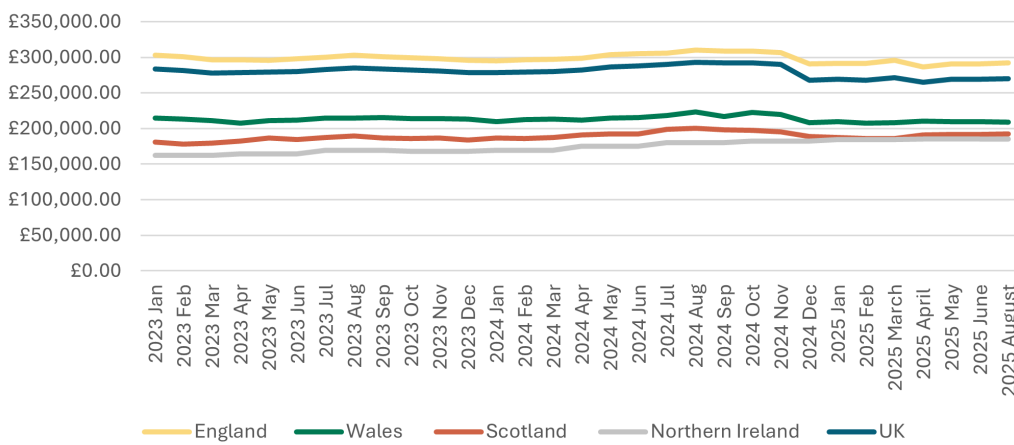
Figure 4: UK GDP



The UK average house price increased month on month

Using the latest data available, the average UK house price stood at £270,000 in August 2025 (Figure 5).

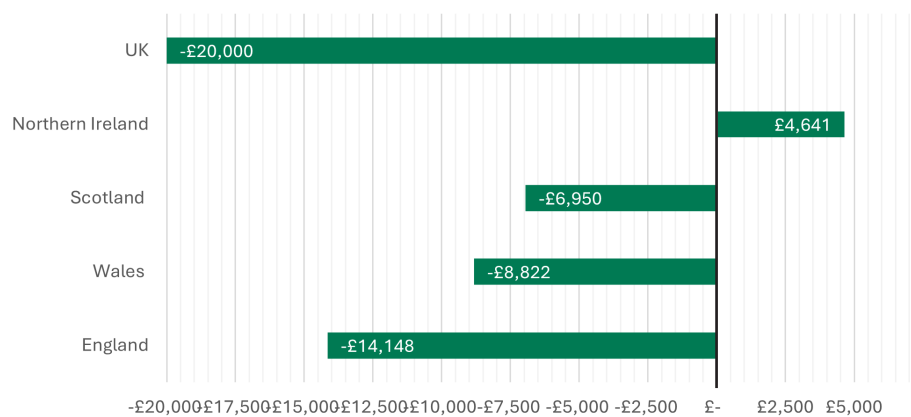
Figure 5: Average house price by country (non-seasonally adjusted)



Source: UK Gov/HM Land Registry

Figure 6: Year on year difference in average house price

Figure 6 Using the most recent data available, the average house price, when compared year on year to August 2025, demonstrates that only Northern Ireland achieves progression when compared to twelve months previous.



Source: UK Gov/HM Land Registry

UK sales volumes show an increase in September 2025 when compared year on year

SALES VOLUMES

Sales volume data is a lagging measure that reflects the UK residential sales transactions completed in the month. Provisional September 2025 data non-

seasonally adjusted sales volume shows an increase compared to a year earlier in September 2024 (102,420 vs 94,890).

Figure 7: Number of residential transactions (seasonally adjusted and non-seasonally adjusted)



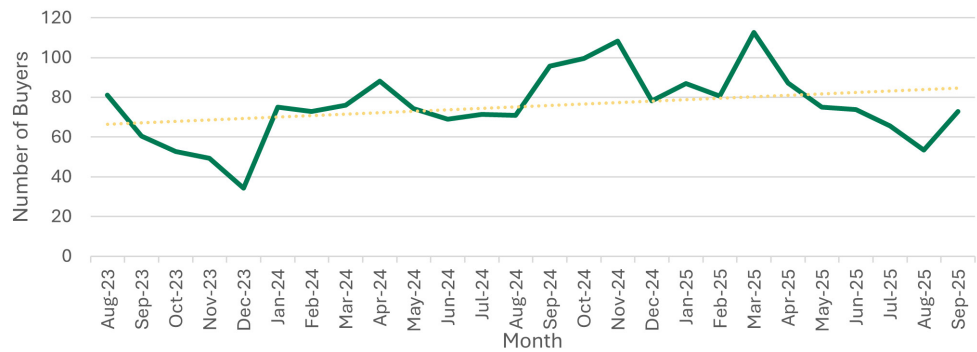
Source: UK Gov/HM Revenue & Customs

Prospective buyer registrations jumped in September 2025

DEMAND

The average number of new prospective buyers registered per member branch increased to 73 in September. (Figure 8).

Figure 8: Average no of prospective buyers registered per member branch

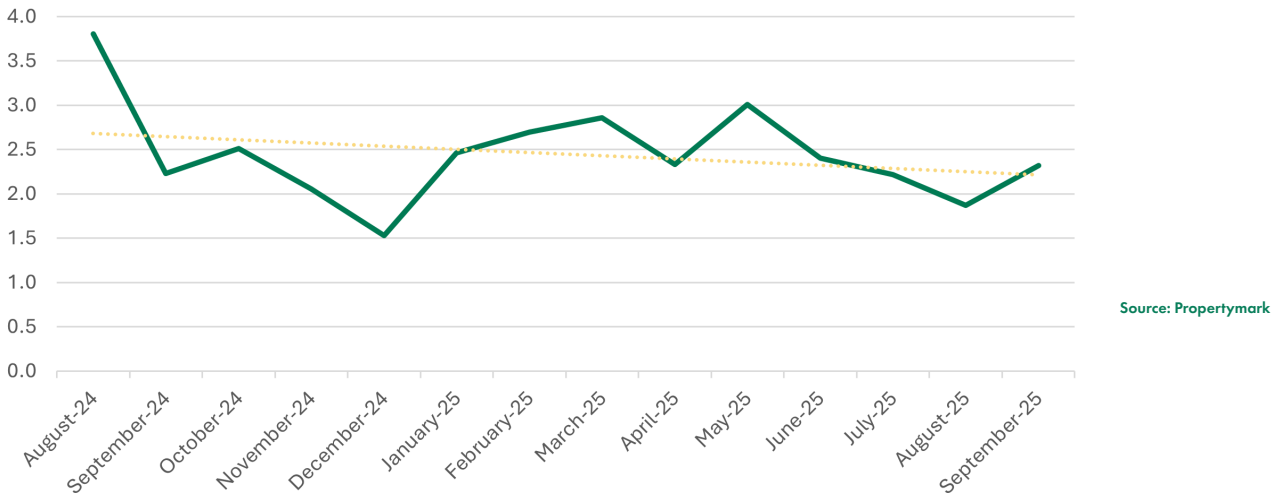


Source: Propertymark

VIEWING NUMBERS SHOWED POSITIVE MOMENTUM COMPARED TO THE PREVIOUS MONTH

The average number of viewings per available property in September 2025 climbed to an average of 2.3 viewings per available property. (see Figure 9).

Figure 9: The average number of viewings per available property per member branch

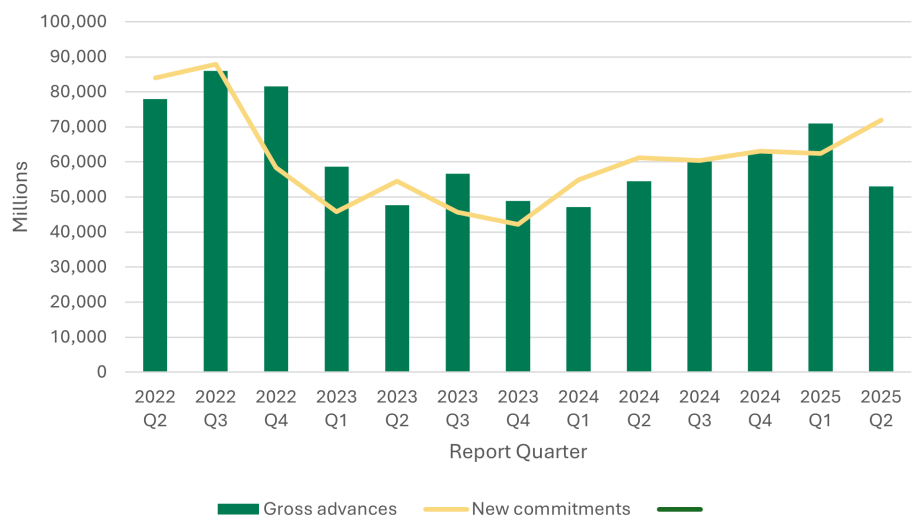


Gross mortgage advances show decline

MORTGAGE INDICATORS

Looking at the latest data (Q2 2025), mortgage stats show a decrease in gross mortgage advances and a jump in the value of new mortgage commitments quarter on quarter.

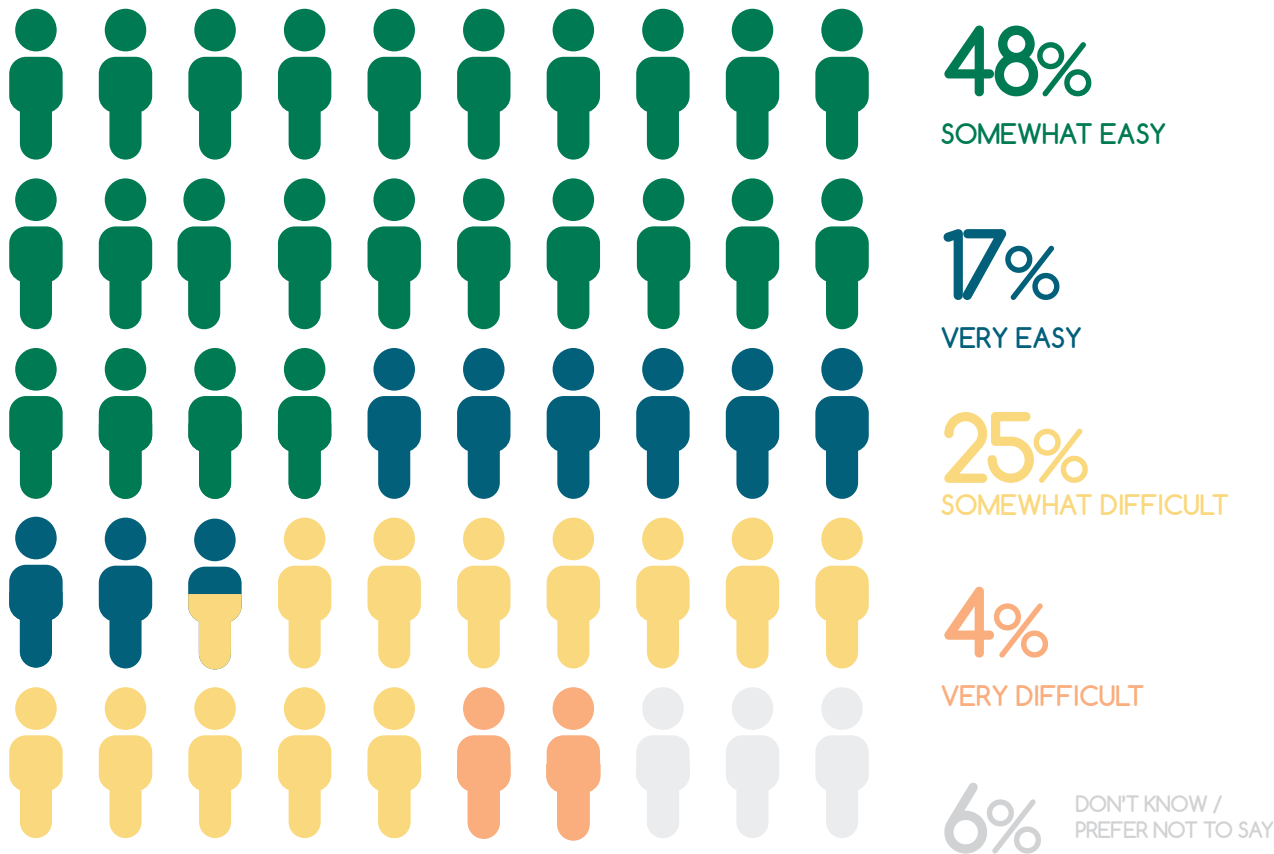
Figure 10: Gross mortgage advances and new mortgage commitments



OVERALL AFFORDABILITY REMAINS A CHALLENGE FOR ALMOST A THIRD OF PEOPLE

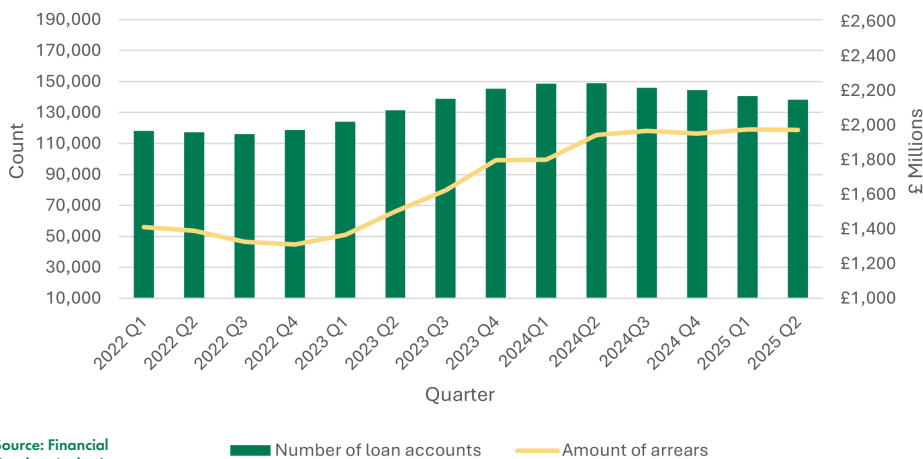
29% of adults reported finding it 'very or somewhat difficult' to afford their rent or mortgage payments between 3 to 29 September 2025.

Figure 11: Adults reporting it very or somewhat difficult to pay their rent or mortgage



Source: ONS

Figure 12: Loan arrears at the end of the quarter (Residential loans to individuals (unsecured and secured))



Source: Financial Conduct Authority

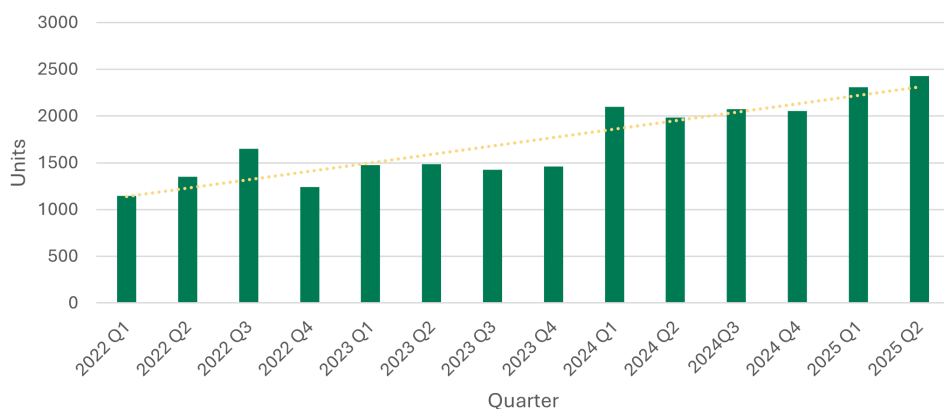
MORTGAGE ARREARS DIP SLIGHTLY IN Q2 2025

Using the latest data available, the number of loan accounts in arrears dipped slightly in Q2 2025, while the amount of arrears also dropped slightly (latest data available).

NEW POSSESSIONS SEE AN INCREASE

There was a slight climb in possession cases in Q2 2025 (latest data currently available) (Figure 13).

Figure 13: New possession cases by quarter (Residential loans to individuals (unsecuritised and securitised))



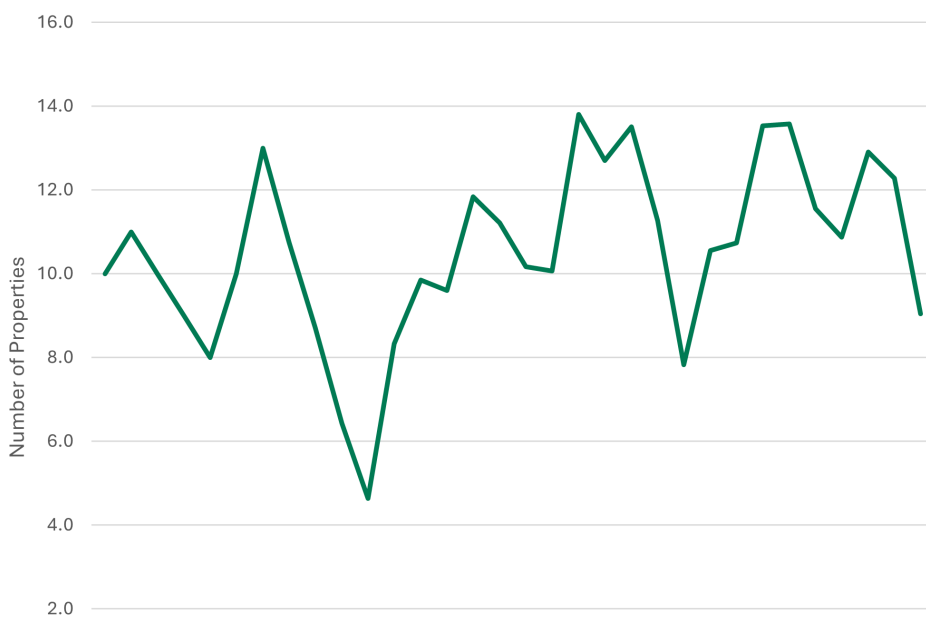
Source: Financial Conduct Authority

New supply sees decline across September 2025

SUPPLY

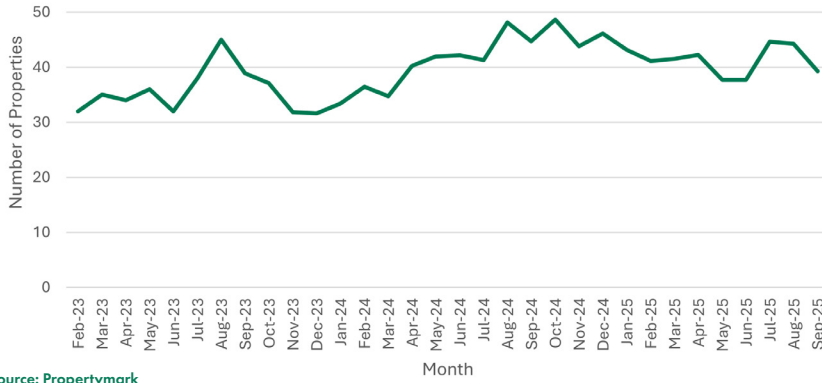
On average, per member branch, around 9 homes were placed for sale across September 2025 (Figure 14).

Figure 14: Average number of new sales instructions per member branch



Source: Propertymark

Figure 15: Average number of properties available for sale per member branch



Source: Propertymark

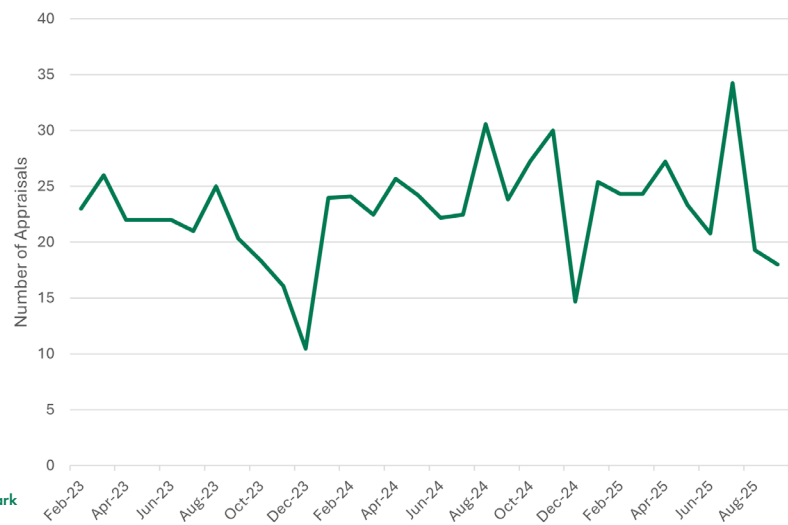
STOCK LEVELS SAW A SLIGHT DIP ACROSS SEPTEMBER 2025

Stock levels reflect the average number of properties available for sale at each member branch. In September 2025, stock levels declined with an overall average of 39 properties for sale at each member branch. (Figure 15).

MARKET APPRAISALS DROP SLIGHTLY DOWNWARDS IN SEPTEMBER 2025

Market appraisal volumes provide an indicator of future supply. The average number of market appraisals conducted per member branch in September 2025 stood at 18 (Figure 16).

Figure 16: The average number of appraisals conducted per member branch



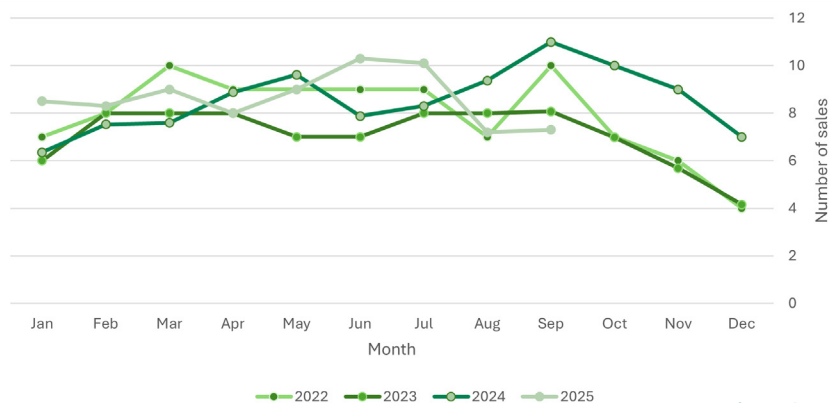
Source: Propertymark

The number of sales agreed remains near static in September 2025

PERFORMANCE

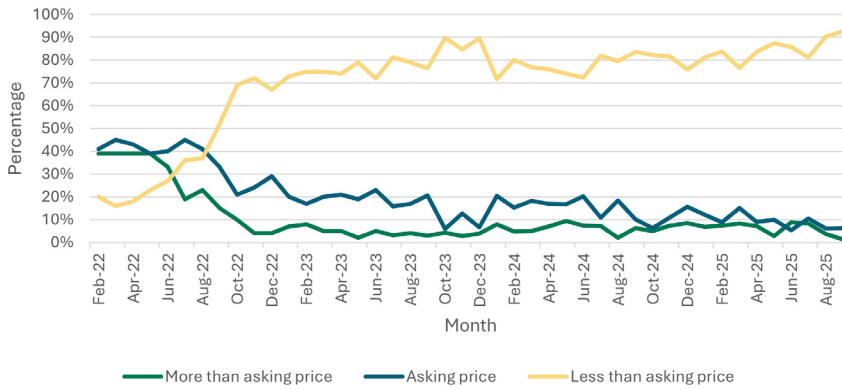
The average number of sales agreed per member branch flatlined in September 2025 at 7.3.

Figure 17: Average number of sales agreed per member branch



Source: Propertymark

Figure 18: The % of agents reporting properties achieving above asking, at or below asking price



THE NUMBER OF PROPERTIES ACHIEVING THE ASKING PRICE SEES DETERIORATION.

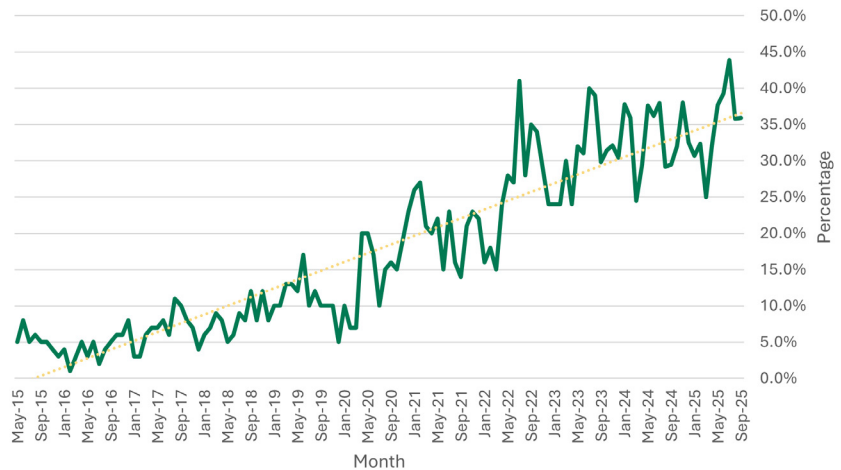
In September 2025, only 1% of properties sold for more than the asking price, while 93% were sold for less. (Figure 18).

Source: Propertymark

TIME TAKEN TO EXCHANGE REMAINS HIGH, BUT CONTINUES TO SHOW GREATER STABILISATION

In September 2025, on average, approximately 35.9% of housing transactions took more than 17 weeks to complete. While this figure is gradually decreasing overall, it remains significantly high.

Figure 19: Number of agents reporting that the average time from offer acceptance to exchanging contracts = 17 weeks+



Source: Propertymark

Member comments

Each month, a selection of members provides varying insights and opinions from different parts of the UK.



EAST MIDLANDS

Activity is below average for September 2025, and viewings have significantly dipped, with a higher rate of fall-throughs. The sooner the house buying process is streamlined, the better, as an excess of £10,000 sales have been lost; this does not include the time and effort for the sales staff and hours and days lost.

EAST OF ENGLAND

The Market has tightened further, with a pause in both sellers and buyers due to the actions of the government.

SUSSEX

The market in Chichester continues to be price sensitive, but there has been an increase in buyers looking to move. However, many of them have yet to find a buyer for their properties.

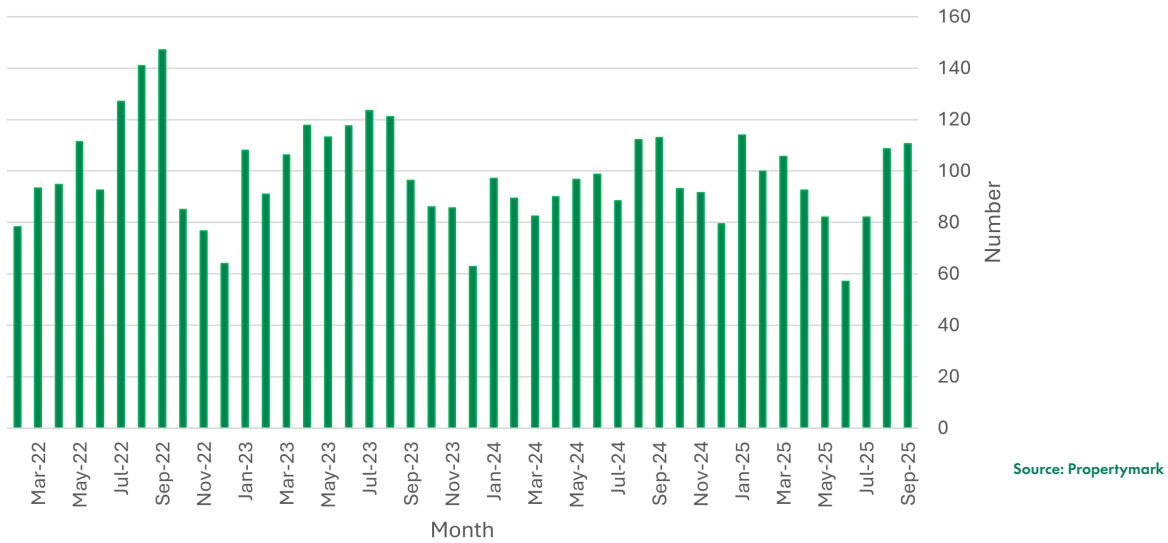
SOUTH EAST

South East is subdued, especially with rumours and speculation for the Budget.

Tenant demand climbs

The average number of new prospective tenants registered per member branch indicates market demand. The average number of registrations per member branch jumped to 111 in September 2025 (Figure 20).

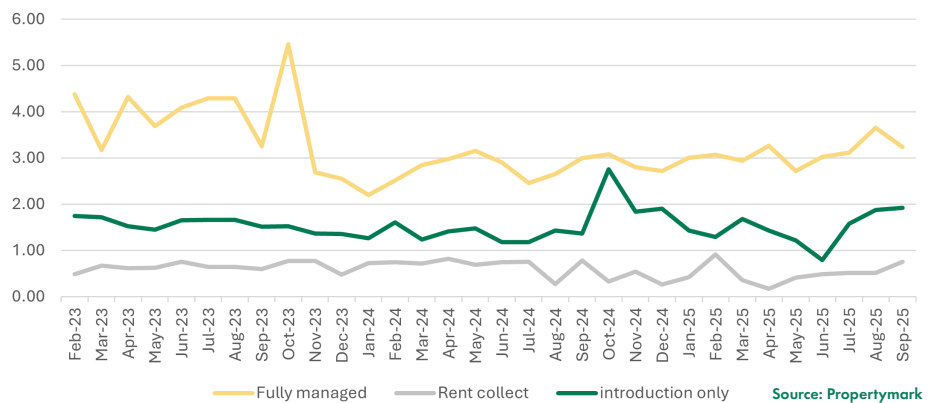
Figure 20: Average number of new applicants registered per member branch



Fully managed instructions saw a dip in September 2025

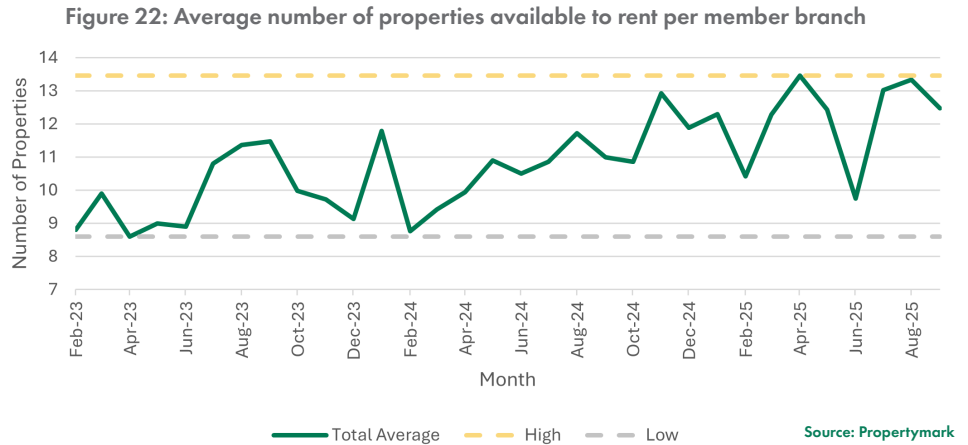
The average number of new property instructions (fully managed) decreased in September 2025, standing at just over 3.23 per member branch (Figure 21).

Figure 21: Average number of new property instructions per month per member branch (fully managed/rent collection only)



Overall stock shows a decline compared to the previous month

The average number of properties available for rent contracted slightly to 12.47 per member branch in September 2025 (Figure 22).

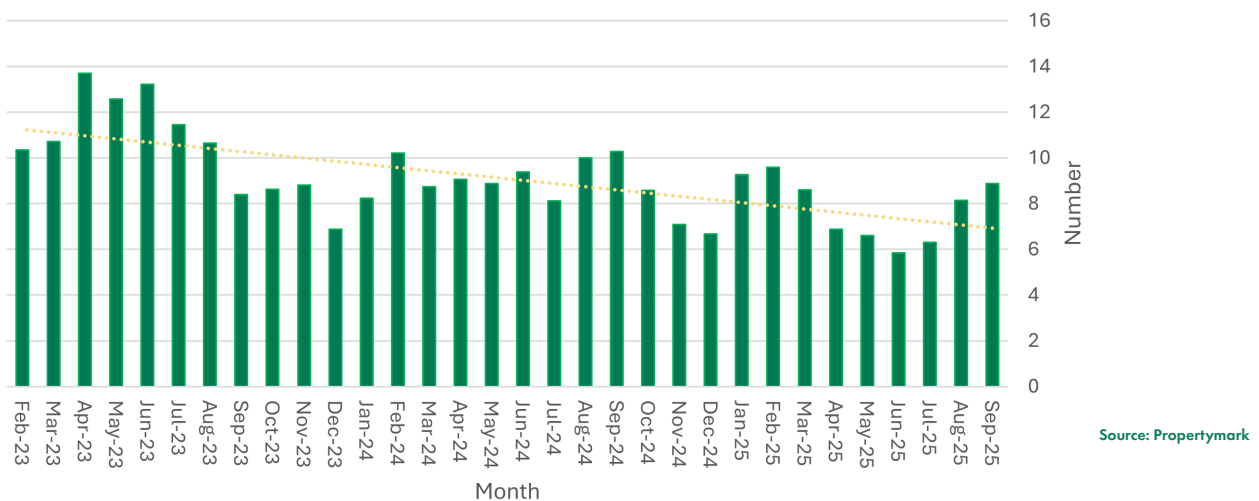


Demand continues to outpace supply significantly

SUPPLY AND DEMAND

Demand continues to exceed supply, with an average of nine applicants per property available per member branch in September 2025. (Figure 23).

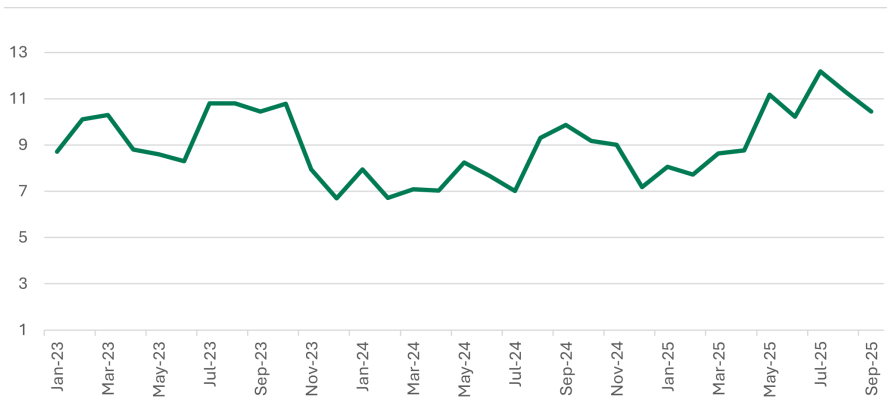
Figure 23: Average number of new prospective tenants registering per the number of properties available



Number of tenancies agreed sees further tail off compared to the month beforehand

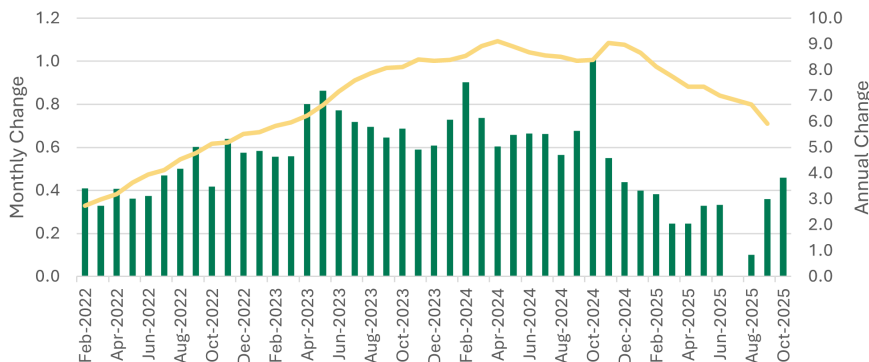
The average number of new tenancies agreed per member branch sits at 10.45 in September 2025 (Figure 24).

Figure 24: Average number of new tenancies agreed in the month per member branch



Source: Propertymark

Figure 25: Average UK rent levels year on year and month on month



Source: ONS

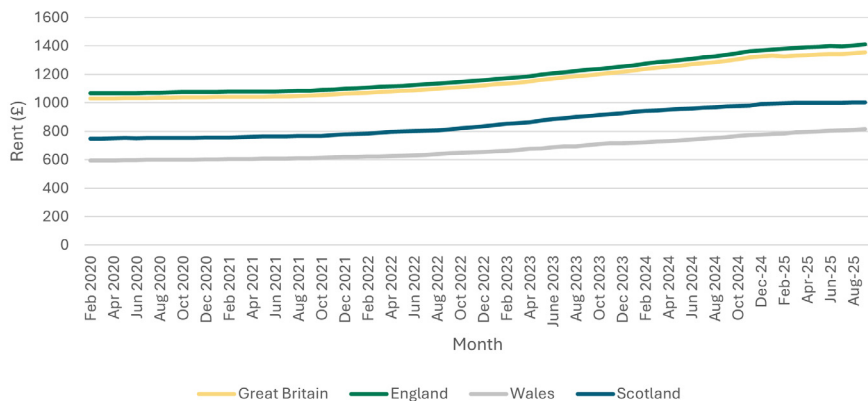
OFFICIAL DATA SHOW RENTS ROSE IN SEPTEMBER 2025, BUT SLOWER THAN A YEAR EARLIER

In September 2025, the average UK rent was 5.5% higher than in September 2024 and 0.4% higher than in August 2025 (Figure 25).

RENTS SEE MARGINAL CLIMBS ACROSS THE UK IN SEPTEMBER 2025

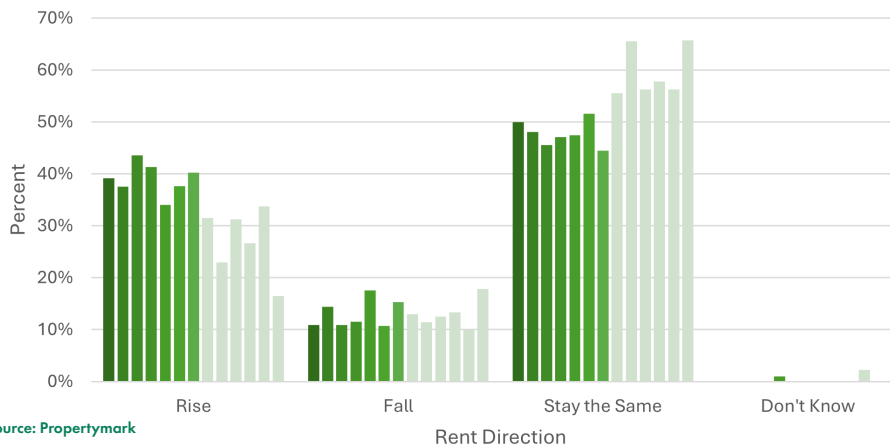
In August 2025, the average rent was £1,410 in England, £1,004 in Scotland, and £815 in Wales.

Figure 26: Average private rent (£), Great Britain, England, Scotland and Wales



Source: ONS

Figure 27: % of members who reported that rents have risen, fallen, or stayed the same.



Source: Propertymark

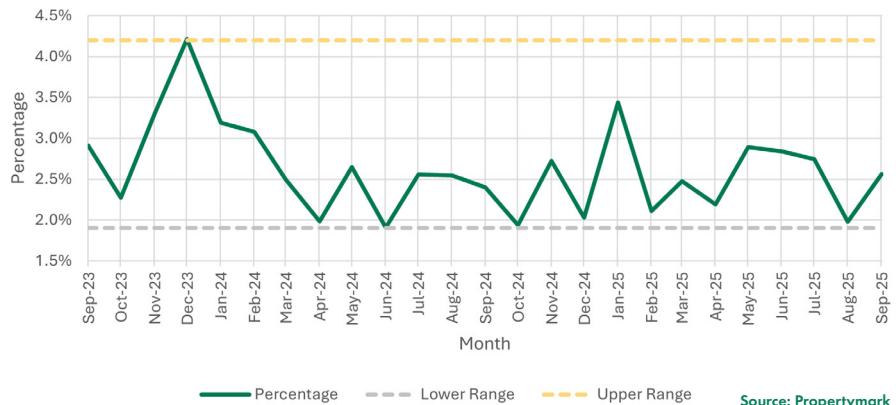
RENTAL PRICES CONTINUED TO SHOW FLUCTUATIONS

In September 2025, 66% of member agents reported that rents remained generally static, 18% reported an overall fall, and 16% reported they felt rents had increased. (Figure 27).

RENTAL ARREARS WITNESSED BY MEMBER AGENTS SHOW A SLIGHT INCREASE

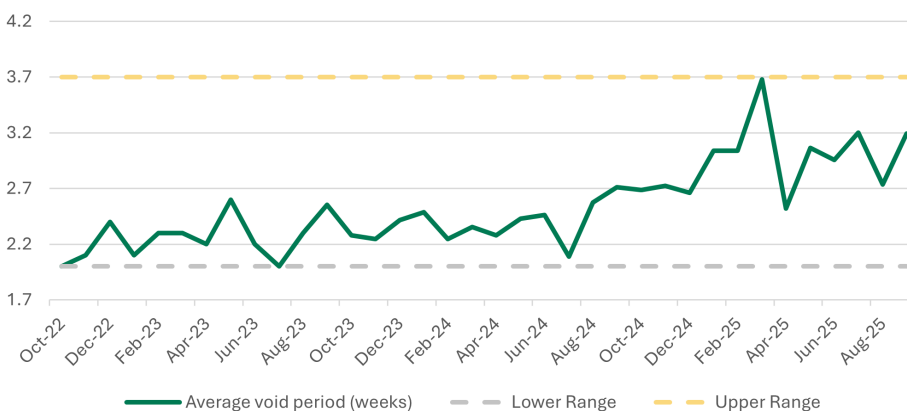
The level of rental arrears indicates the state of consumer finances. The magnitude of member agents reporting problems with arrears showed a slight increase in September 2025 to 2.6%. (Figure 28).

Figure 28: Average number of properties in rental arrears per member branch



Source: Propertymark

Figure 29: Average void period between tenancies in weeks



Source: Propertymark

VOID PERIODS SHOW AN INCREASE IN SEPTEMBER 2025

The length of void periods is a good indicator of how dynamic the market is. The average void period reported by member agents was 3.2 weeks in September 2025 (Figure 29).

Member comments

Each month, a selection of members provides varying insights and opinions from across the UK.



SOUTH WEST

Very worrying, I only have a small portfolio of approximately 50 properties, and 4 of those (7.2%) have asked me to serve a Section 21.

As they now want to sell and leave the lettings market altogether, due to the new legislation coming in.

EAST MIDLANDS

Shortage of two-bed houses under £900pcm. Landlords are still very wary of Section 21 being abolished, and we are continuing to serve Section 21 notices now on tenants.

SURREY

Rents have settled; we have taken on two properties, one from a failed sale, and we might see more of this happening.

NORTH WEST

Rent levels are steady, but enquiry levels are lower. No more multiple applications per property.

ABOUT THIS REPORT

This report is based on responses to a monthly survey of Propertymark member agents. The analysis is based on data from around 100 sales and 100 letting agents across the UK. The report also contains various third-party data including data from the Bank of England, the Office for National Statistics and HM Land Registry. Where relevant the data is licensed under the Open Government Licence v3.0 and is referenced at the point of use.

Each source has strengths, limitations, and caveats and to evaluate further, we recommend viewing them directly (links are at the bottom of this page). Where data includes estimates which are subsequently updated, we reflect these in subsequent reports.

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