

## RESIDENTIAL SALES

2.4

The average number of viewings per available property in April 2026 dipped to 2.4 viewings in comparison to the previous month.

12.3

On average, per member branch, there were around 12.3 homes placed for sale across April 2026.

## RESIDENTIAL LETTINGS

86

The number of registrations per member branch jumps to an average of 86 in April.

9.63

The average number of new tenancies agreed per member branch sits at 9.63 in April 2026.

“

For consumers, the picture is one of opportunity mixed with realism. Buyers are benefiting from a gradual increase in the number of homes coming onto the market, which means more choice and slightly less pressure than we've seen in previous years. However, with mortgage affordability still stretched for many households, it's more important than ever to understand your budget and be prepared to act when the right property comes along.

“Sellers should take confidence from the fact that transaction levels remain healthy, but pricing accurately is crucial. The vast majority of homes are still achieving below their original asking price, showing that buyers remain value-conscious.

“For renters, competition remains intense. Demand continues to far exceed the number of properties available, so being organised, having finances in place, and responding quickly to suitable properties can make a real difference. While rental price growth appears to be moderating, the underlying shortage of homes to rent means affordability pressures are unlikely to disappear anytime soon.”



Phil Spencer  
Founder of Move iQ



“Despite wider economic uncertainty and inflation remaining above target, the housing market continues to demonstrate resilience. While viewing levels softened during April, buyer registrations and sales agreed remained broadly stable, suggesting that committed purchasers are still actively progressing transactions.

“It’s encouraging to see new sales instructions and overall stock levels increase, providing buyers with greater choice. However, affordability challenges remain a key consideration, particularly as higher borrowing costs continue to influence budgets and purchasing decisions. With a significant proportion of transactions still taking more than 17 weeks to reach exchange, there remains a clear need for continued improvements to the home buying and selling process.



“Within the rental market, demand continues to significantly outstrip available supply. Although stock levels improved slightly during April, there are still around seven applicants competing for every available property. Policymakers must remain focused on measures that encourage investment and support the supply of homes across all tenures if long-term affordability and accessibility are to improve.”

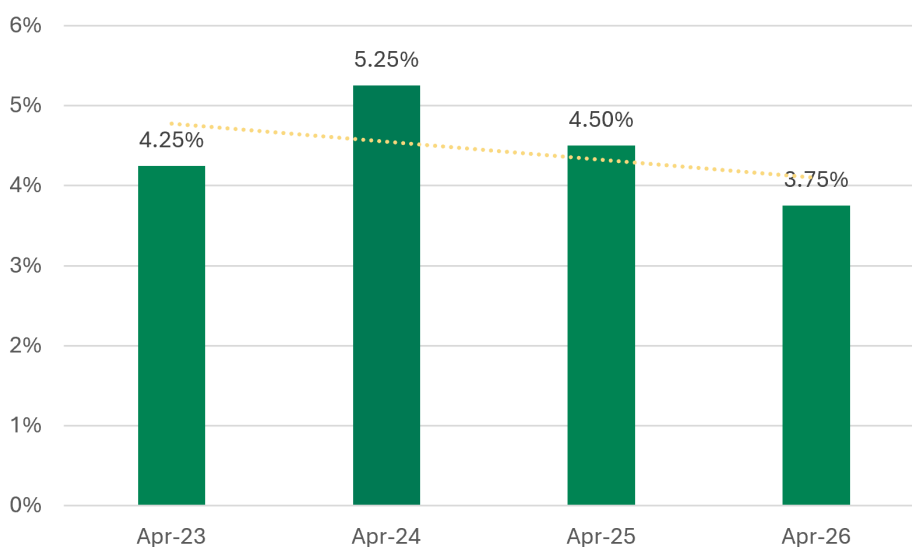
Nathan Emerson  
Propertymark CEO

# Economic outlook

## THE BASE RATE HOLDS STEADY

The Bank of England base rate sat at 3.75% in April 2026.

Figure 1: Bank of England base rate



Source: Bank of England

## INFLATION SAW A DECREASE IN APRIL 2026

In April 2026, inflation dipped to 2.8%. This remains above the Bank of England's targeted figure of 2%.

Figure 2: Inflation percentage change

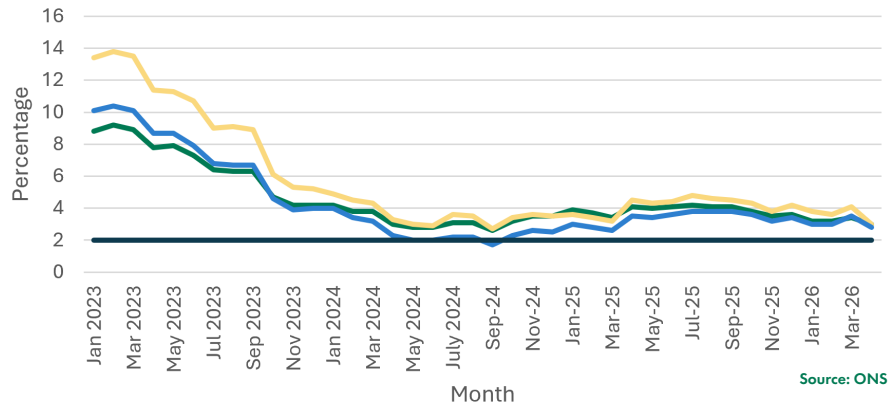
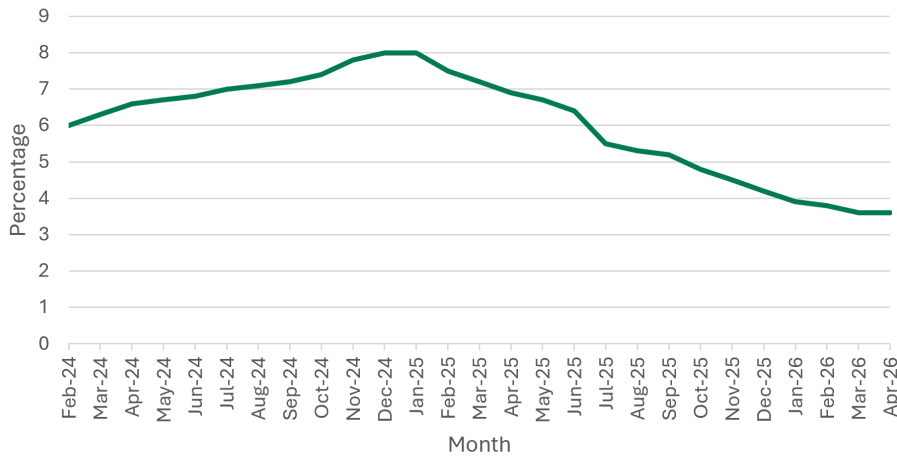


Figure 3: CIPH owner-occupiers' housing costs component percentage change

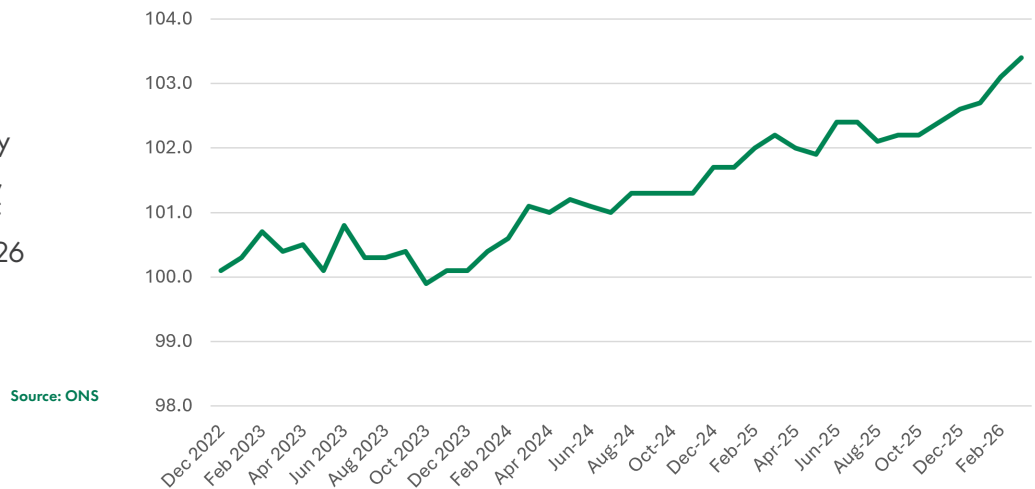


Inflation in the owner-occupiers' housing costs component of CIPH remained static at 3.6% in April 2026 (Figure 3).

## GDP SEES AN INCREASE

Monthly GDP grew by 0.3% in March 2026, following a growth of 0.4% in February 2026 and no growth in January 2026

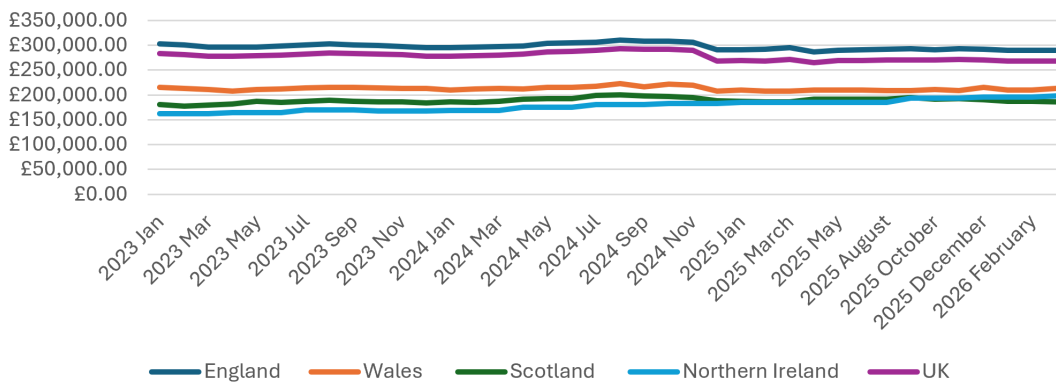
Figure 4: UK GDP



# The UK average house price remained static month on month

Using the latest available data, the average UK house price stood at £268,000 for March 2026 (Figure 5).

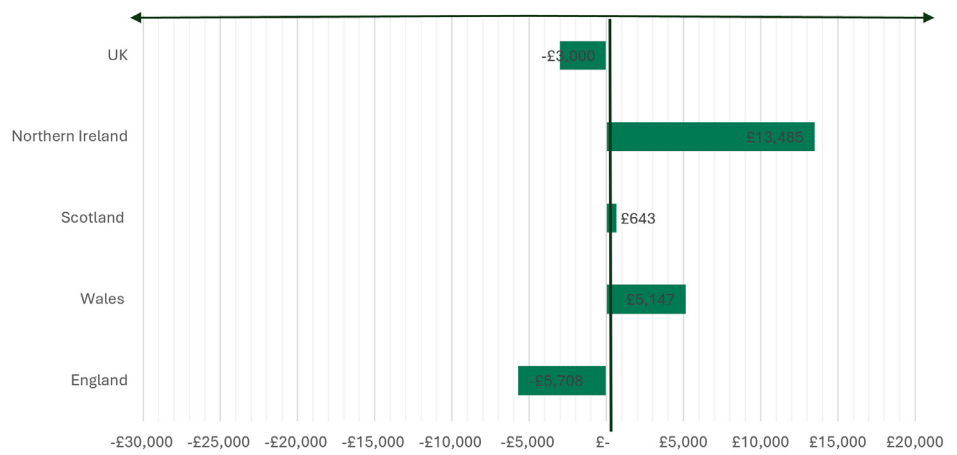
Figure 5: Average house price by country (non-seasonally adjusted)



Source: UK Gov/ HM Land Registry

Figure 6: Year-on-year difference in average house price

The average house price, when compared year on year, demonstrates a mixed picture regarding growth and decline.



Source: UK Gov/HM Land Registry

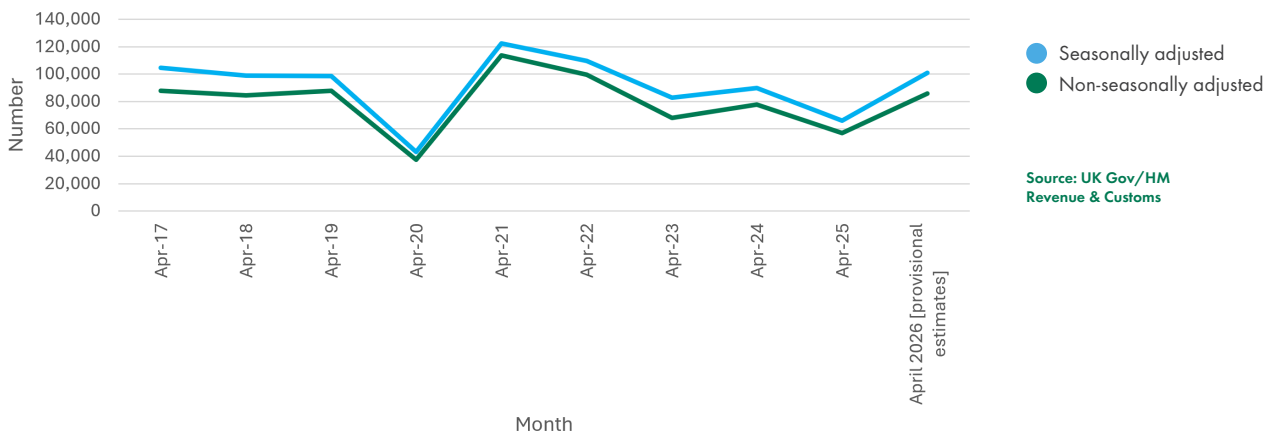
# UK sales volumes climbed in April 2026 when compared year on year

SALES VOLUMES

Sales volume data is a lagging measure that reflects the UK residential sales transactions completed in the month.

Provisional data for April 2026 (non-seasonally adjusted) show sales volume was higher when compared to April 2025.

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

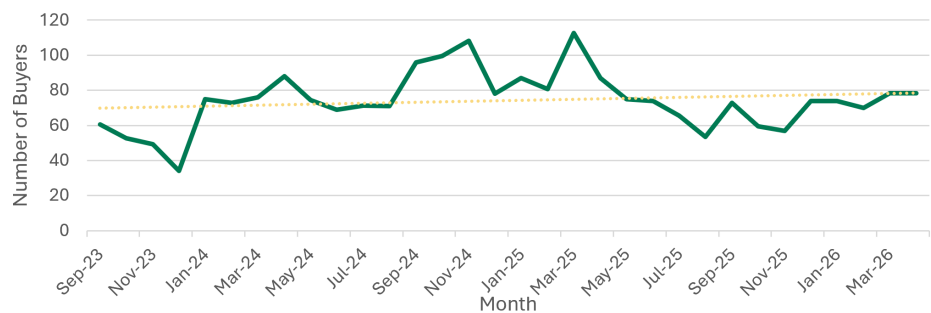


Source: UK Gov/HM Revenue & Customs

## PROSPECTIVE BUYER REGISTRATIONS REMAINED STATIC IN APRIL 2026

The average number of new prospective buyers registered per member branch remained stable in April 2026, at 78 (Figure 8).

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



Source: Propertymark

## VIEWING NUMBERS DROPPED IN APRIL 2026 WHEN COMPARED TO THE PREVIOUS MONTH

The number of viewings per available property in April 2026 dropped compared with the previous month to an average of 2.4.

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



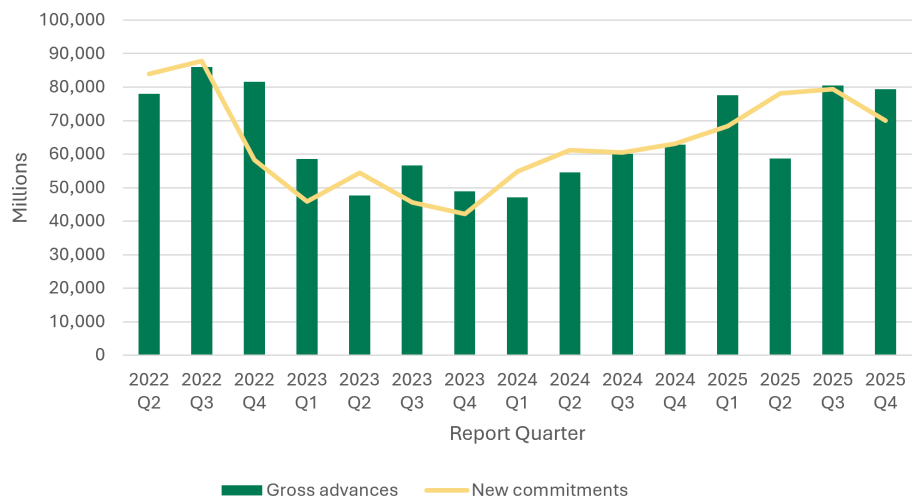
Source: Propertymark

## Gross mortgage advances show fluctuation

### MORTGAGE INDICATORS

Looking at the latest data (Q4 2025), quarter-on-quarter, mortgage stats show stability in gross mortgage advances and a slight decrease in new mortgage commitments.

Figure 10: Gross mortgage advances and new mortgage commitments

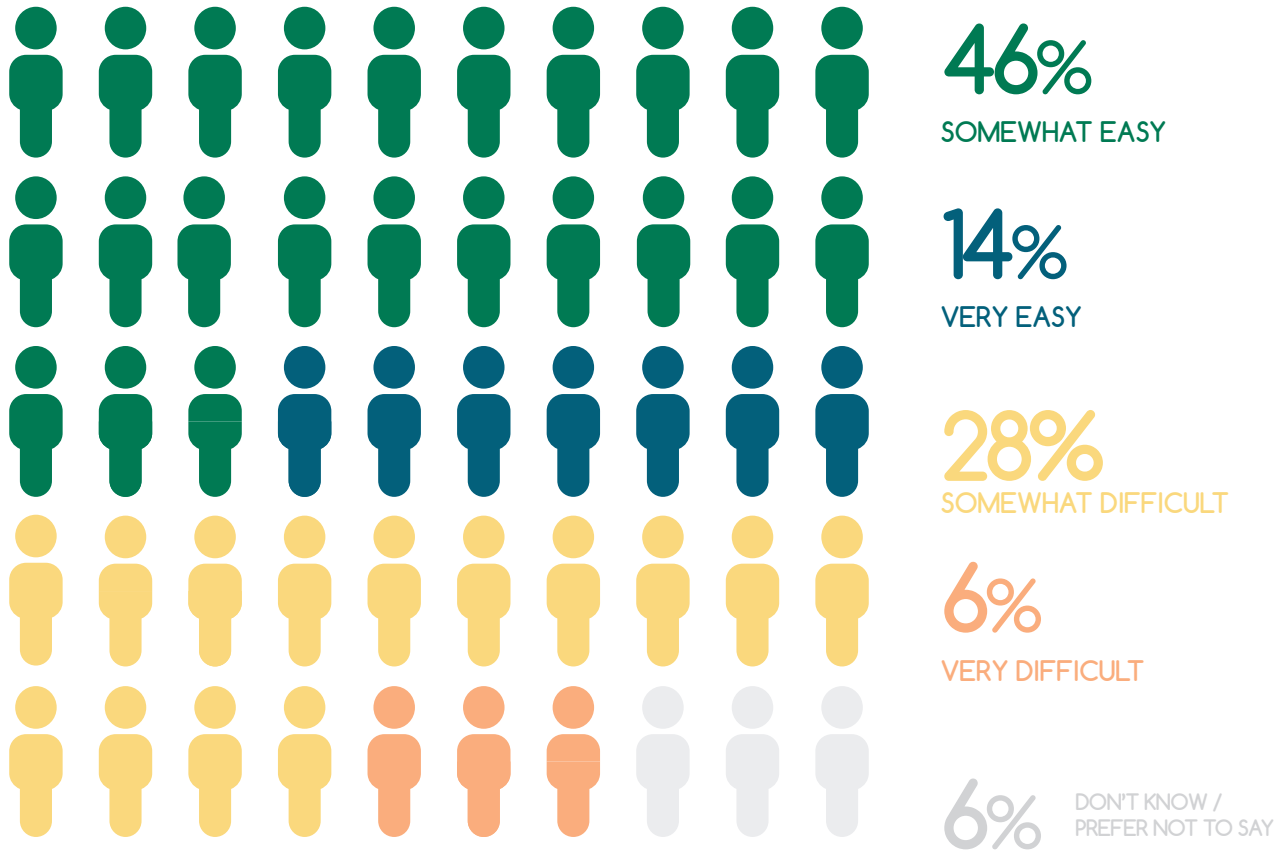


Source: Financial Conduct Authority

## OVERALL AFFORDABILITY REMAINS A CHALLENGE

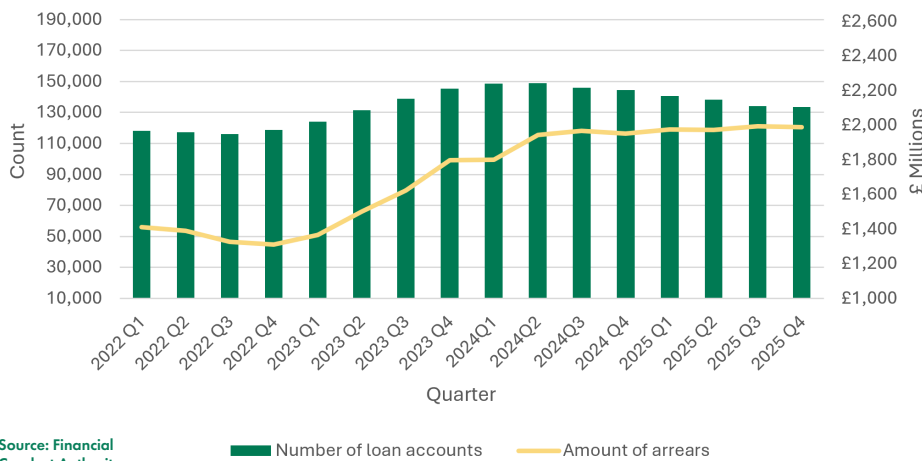
34% of adults reported finding it 'very or somewhat difficult' to afford their rent or mortgage payments between 1 and 26 April 2026.

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 securitised))



Source: Financial Conduct Authority

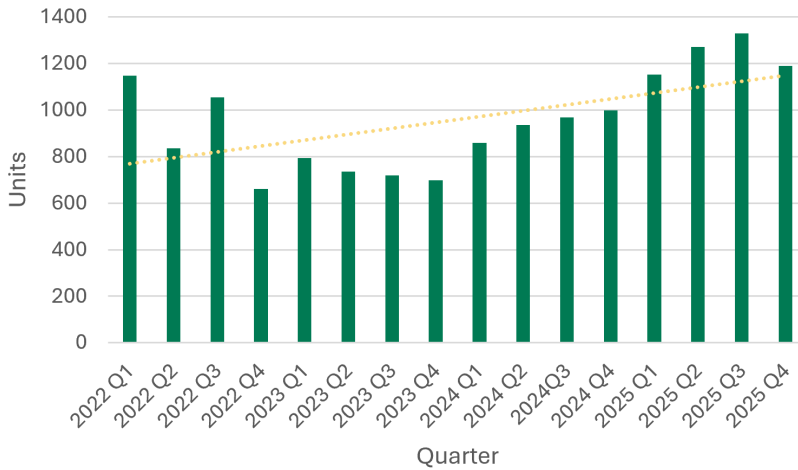
## MORTGAGE ARREARS CONTINUE TO SHOW A MIXED PICTURE IN Q4 2025

Using the latest data available, the number of loan accounts in arrears remained largely static across Q4 2025, while the amount of arrears also showed a flat line (latest data available).

## NEW POSSESSIONS SEE A DECREASE

Possession cases decreased across Q4 2025 (latest data currently available) (Figure 13).

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



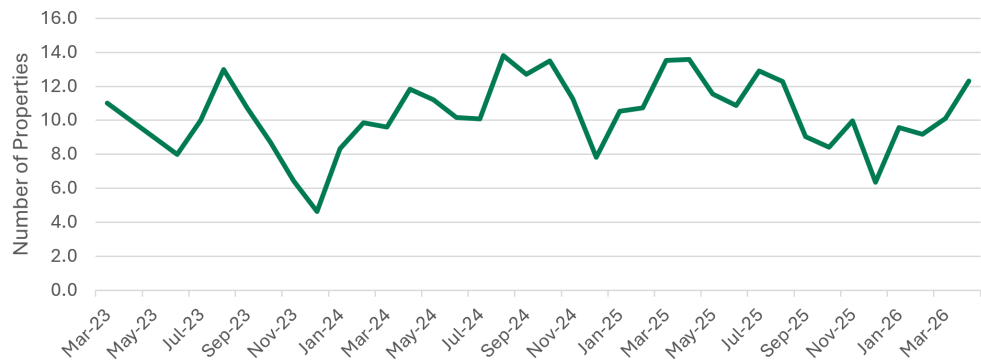
Source: Financial Conduct Authority

## New supply showed progression across April 2026

SUPPLY

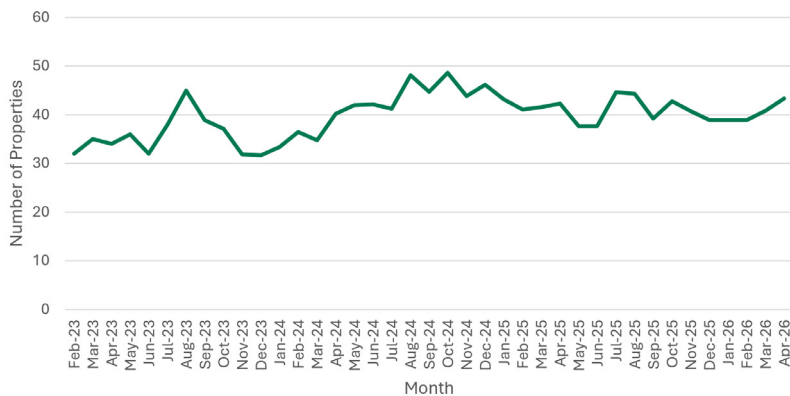
On average, per member branch, there were around 12.3 homes placed for sale across April 2026 (Figure 14).

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 SHOWED UPLIFT ACROSS APRIL 2026

Stock levels reflect the average number of properties available for sale at each member branch. In April 2026, stock levels showed a marginal increase with an overall average of 43 properties for sale at each member branch (Figure 15).

## MARKET APPRAISALS SHOW A SLIGHT DECLINE IN APRIL 2026

Market appraisal volumes provide an indicator of future supply. The average number of market appraisals conducted per member branch in April 2026 stood at 22 (Figure 16).

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



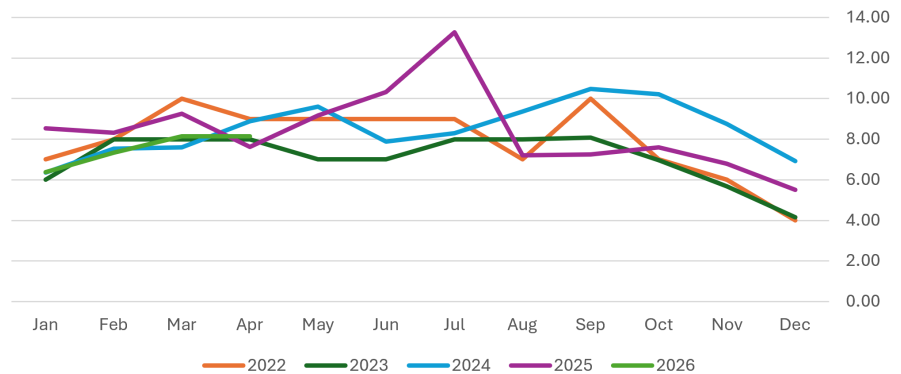
Source: Propertymark

## Number of sales agreed remains static in April 2026

PERFORMANCE

The number of sales agreed per member branch remained stable in April 2026, at an average of 8.1.

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



Source: Propertymark

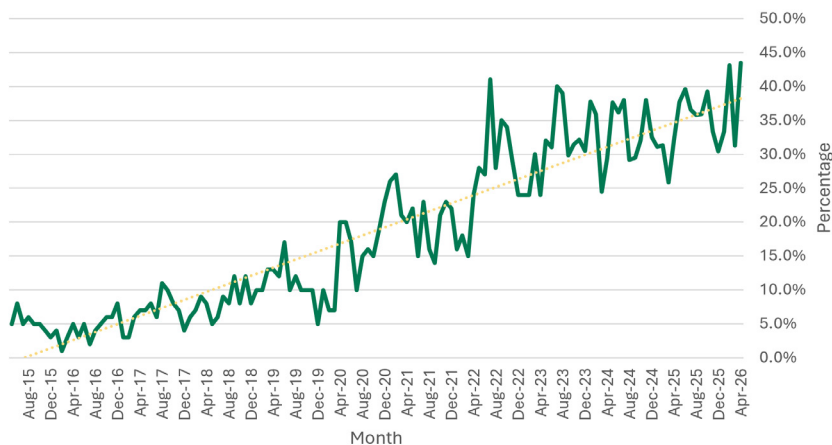
## THE NUMBER OF PROPERTIES ACHIEVING ASKING PRICE UPLIFT IN APRIL 2026

The overall number of member agents reporting that properties achieved the asking price in April 2026 stood at 11%, while the number of member agents reporting properties achieved less than the asking price sat at an average of 86% (Figure 18).

## TIME TAKEN FROM ACCEPTANCE TO EXCHANGE

In April 2026, we saw an average of around 43.5% of member agents report that most of their sales agreed take over 17 weeks to complete from the point of acceptance.

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.



### HOME COUNTIES

The last couple of weeks have shown a sharp drop-off in terms of viewings, which seems to be the consequence of the ongoing Middle East conflict and volatility.

### EAST MIDLANDS

The market has stalled, and buyers are not afraid to submit low offers against asking prices.

### STAFFORDSHIRE

A patchy market with more first-time buyer activity than expected, most likely due to rents rising and a shortage of rental properties. The upper price range is also active, again against expectations.

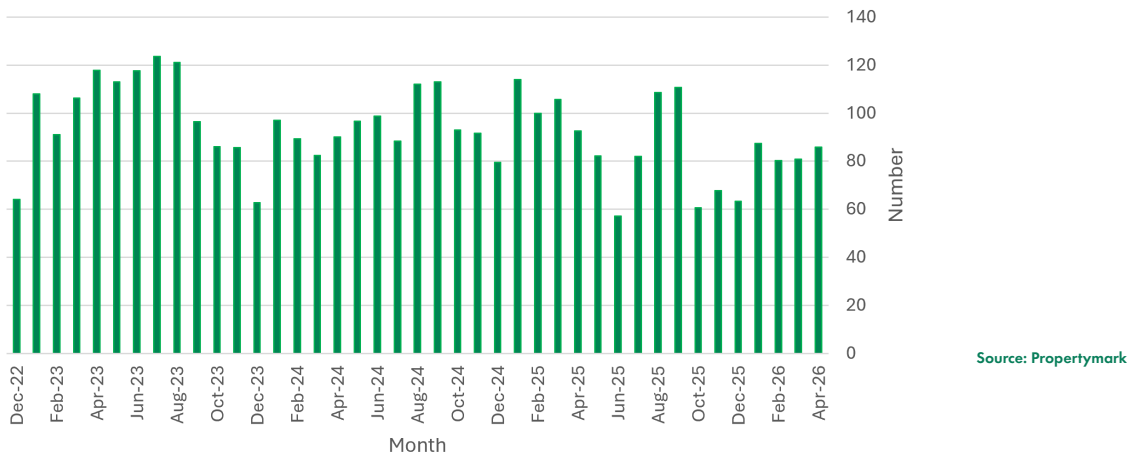
### SUSSEX

The market is relatively positive, but fewer buyers are looking, and very cautious and concerned about the future months ahead due to the Middle East conflict and political and economic uncertainty.

# Tenant demand saw a slight uplift compared to the previous month

The average number of new prospective tenants registered per member branch indicates market demand. The average number of registrations per member branch jumps to 86 in April 2026 (Figure 20).

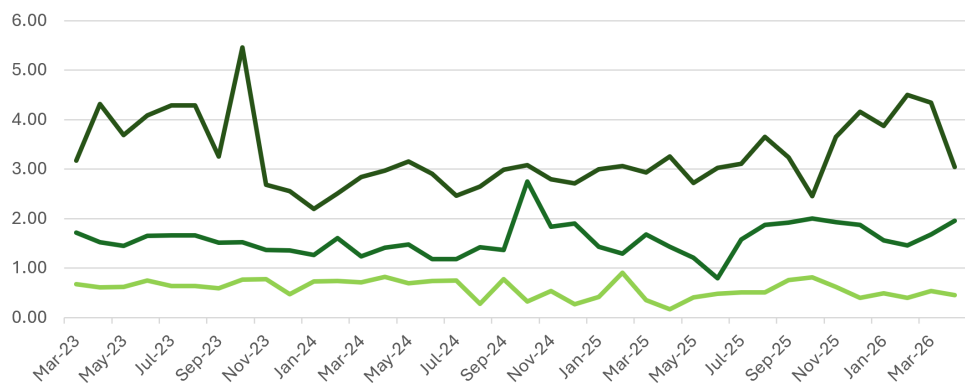
Figure 20: Average number of new applicants registered per member branch



# Fully managed instructions saw a decrease in April 2026

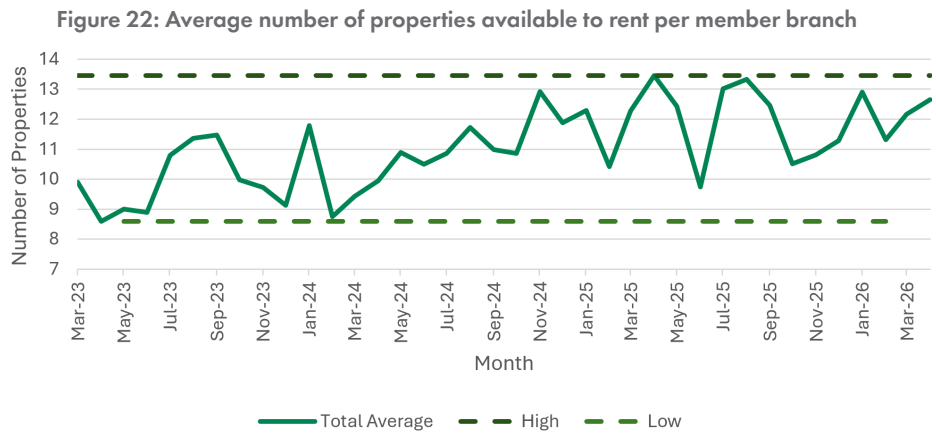
The average number of new property instructions (fully managed) decreased in April 2026, standing at 3.04 per member branch (Figure 21).

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



**OVERALL STOCK SHOWS A SLIGHT INCREASE COMPARED TO THE PREVIOUS MONTH**

The average number of properties available for rent at each member branch grew slightly to 12.65 per member branch in April 2026 (Figure 22).



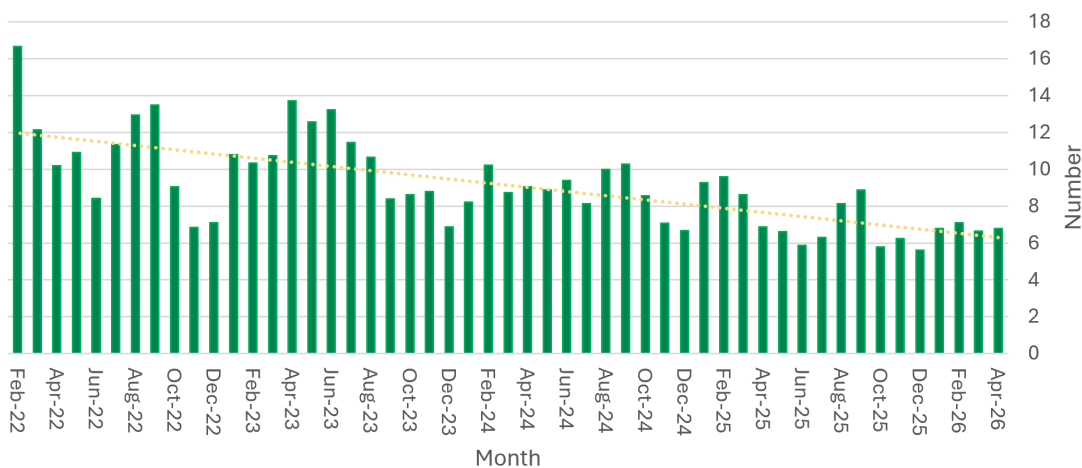
Source: Propertymark

# Demand continued to outpace supply significantly

SUPPLY AND DEMAND

Demand continues to outstrip supply, with the average number of applicants per member branch standing at 7 people per available property in April 2026. (Figure 23).

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

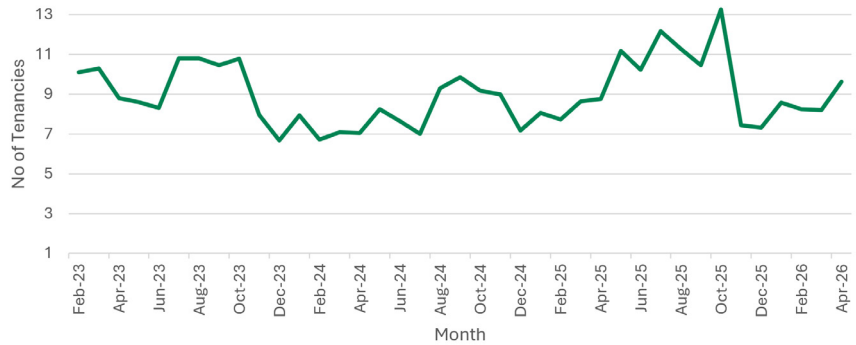


Source: Propertymark

# The number of tenancies agreed saw a slight uplift compared to the month before

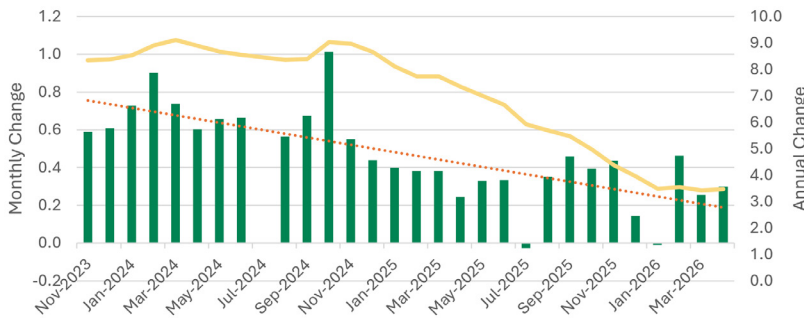
The average number of new tenancies agreed per member branch sits at 9.63 in April 2026 (Figure 24).

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

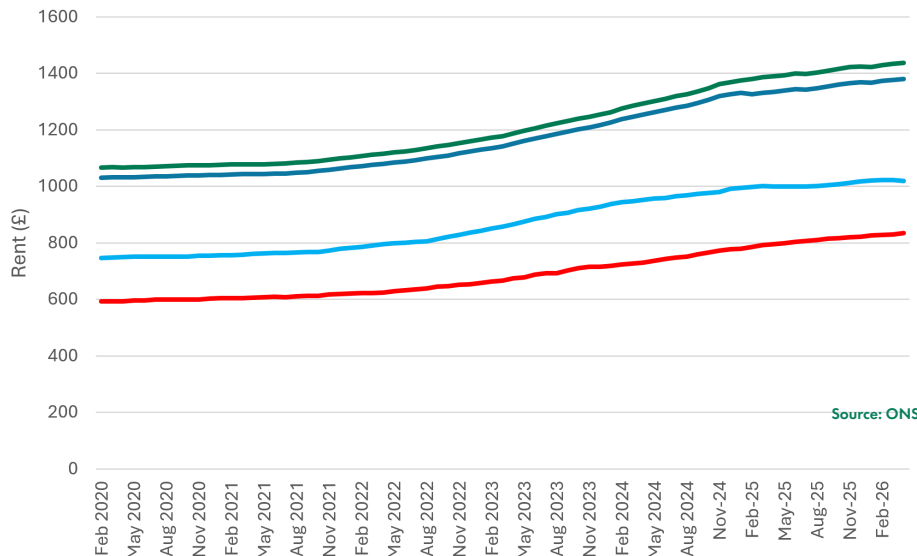
**OFFICIAL DATA SHOWS RENTS REMAINED BROADLY STATIC IN APRIL 2026 WHEN COMPARED MONTH ON MONTH**

In April 2026, average UK rents were 3.5% higher than in April 2025 and 0.3% higher than in March 2026 (Figure 25).

## RENTS SEE MARGINAL CLIMBS ACROSS THE UK IN APRIL 2026

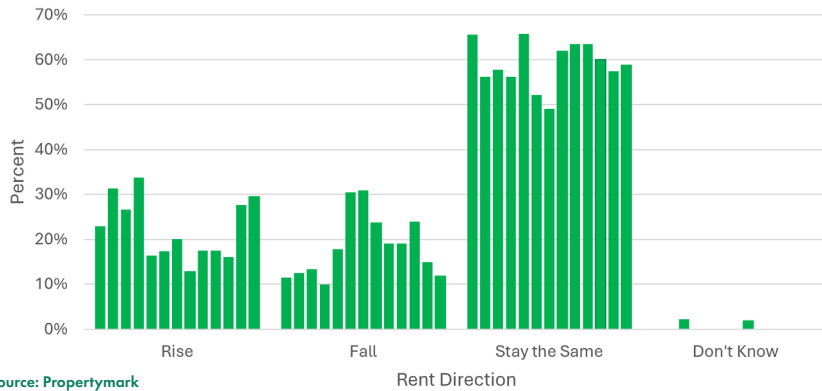
In April 2026, the average rent was £1,438 in England, £1,019 in Scotland, and £834 in Wales.

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



Source: ONS

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



Source: Propertymark

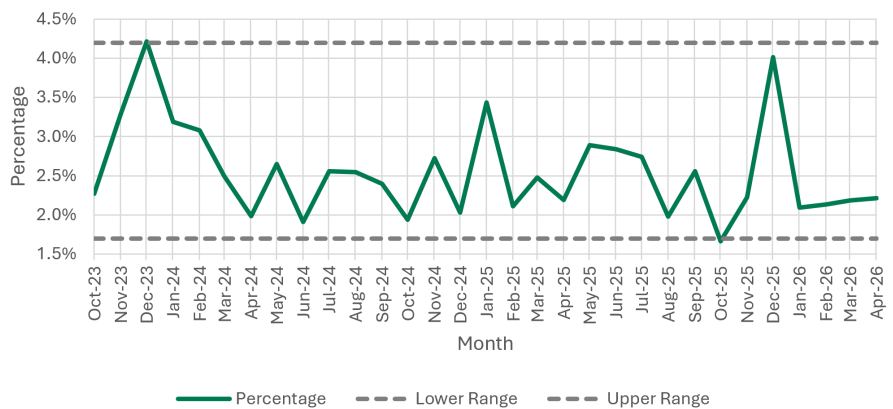
## RENTAL PRICES CONTINUED TO SHOW FLUCTUATIONS

In April 2026, 59% of member agents reported that rents remained generally static, 12% reported an overall fall, and 29% reported they felt rents had increased. (Figure 27).

## RENTAL ARREARS WITNESSED BY MEMBER AGENTS SHOW A SLIGHT INCREASE IN APRIL 2026

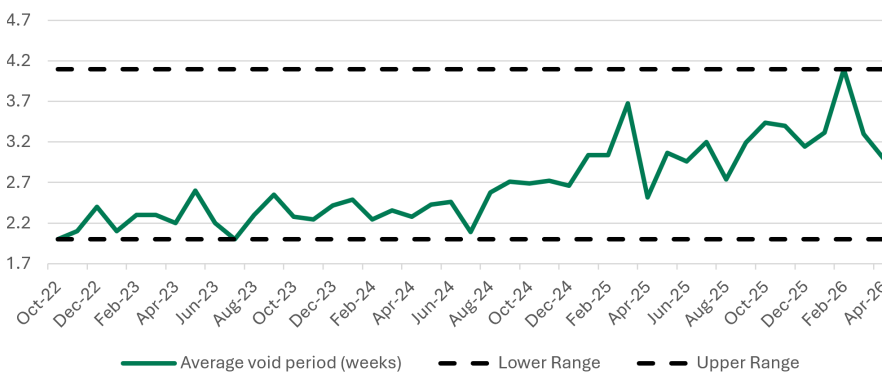
The level of rental arrears indicates the state of consumer finances. The magnitude of member agents reporting problems with arrears increased slightly in April 2026 to 2.3%. (Figure 28).

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 SAW A DROP IN APRIL 2026

The length of void periods is a strong indicator of how dynamic the market is. The average void period reported by member agents was 3 weeks in April 2026. (Figure 29).

# Member comments

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



## SUSSEX

I have been pleasantly surprised by the number of let only landlords that have converted to the managed service due to the change in legislation.

## STAFFORDSHIRE

We have found that for as many managed landlords who have left us to sell up in March and April, we have replaced that managed stock with more landlords who have previously self-managed and, in some cases, have never used an agent before, who have come to us to take over the management of their property(s).

## SOUTH WEST

Renters Rights Act is now really making the landlord reconsider letting when a notice is received from Tenants, the automatic relet is now not automatic, Landlords are fed up with the constant legislation changes, worried by the media and the recent Government Ministers on the media when the RRA became Law.

## NORTH WEST

Renters Rights Act is now really making the landlord reconsider letting when a notice is received from Tenants, the automatic relet is now not automatic, Landlords are fed up with the constant legislation changes, worried by the media and the recent Government Ministers on the media when the RRA became Law.

## 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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## EDITOR NOTES

**For further information contact:**

**Propertymark Press Office**

**Tel: 01926 496 800**

**Mob: 07595 214 302**

**Email: [mediaenquiries@propertymark.co.uk](mailto:mediaenquiries@propertymark.co.uk)**

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