

Housing Insight

August 2026

in partnership with

Phil Spencer's
move ^{iQ}

RESIDENTIAL SALES

69

The number of new prospective buyers registering per member branch dipped during August 2026, falling to an average of 69 per branch.

10.8

On average, each member branch placed around 10.8 homes on the market during August 2026.

RESIDENTIAL LETTINGS

121

In August 2026, the average number of new registrations per member branch jumped to 121.

4
WEEKS

The average void period reported by member agents was almost four weeks in August 2026.

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“For buyers and sellers, the message from August is that patience and preparation are becoming increasingly valuable. Buyers have more scope to negotiate than they have had in the recent past, but that doesn’t mean every property is a bargain. The strongest position is still to know exactly what you can afford, understand the local market and be ready to act when the right home comes along.

“For sellers, the days of simply putting a property on the market and waiting for competition to do the work are not necessarily here. Presentation, pricing and choosing the right moment can make a real difference, particularly when buyers are scrutinising value more closely. A seller who prices realistically from the outset is likely to be in a much stronger position than one who has to make repeated reductions later.

“Renters continue to face a very different experience. Competition for suitable homes remains intense, so getting finances and paperwork organised before starting a search can make the difference when an opportunity appears. At the same time, a gradual change in how long some properties take to let suggests that the rental market isn’t moving in quite one direction everywhere.

“The wider picture is one of a housing market in transition rather than one that has simply stalled. For consumers, that means being informed, financially realistic and willing to negotiate could be more valuable than trying to predict exactly where prices or rents will go next.”



Phil Spencer
Founder of Move iQ

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“August’s figures show a housing market that is functioning, but where momentum remains uneven. The key issue for the industry is not a lack of activity, but the gap between what buyers are prepared to pay and what sellers are willing to accept. With more properties requiring negotiation, realistic pricing and strong local market knowledge are becoming increasingly important for agents managing expectations on both sides.



Nathan Emerson
Propertymark CEO

“Transaction timescales also remain a concern. A sale being agreed is only one milestone, and prolonged periods before exchange can create uncertainty for buyers and sellers and leave chains vulnerable to disruption. There is a clear need for greater efficiency across the wider conveyancing process if we are to turn market activity into completed transactions more consistently.

“Meanwhile, the rental market continues to demonstrate how acute the supply challenge remains. Tenant demand is still placing considerable pressure on the homes available, while landlords are making increasingly careful decisions about whether and how they participate in the market. With the regulatory environment continuing to evolve, maintaining a healthy supply of good-quality rental homes must remain a priority.

“For agents, this is a market where quality of advice matters more than ever. Understanding local conditions, setting realistic expectations and helping clients navigate a more complex transaction process will be central to supporting a stable housing market through the months ahead.”

Economic outlook

THE BASE RATE HOLDS STEADY

The Bank of England base rate remained at 3.75% in August 2026. The decision to maintain the rate provided some stability for borrowers and the wider housing market, although borrowing costs remained significantly higher than the low rates seen in previous years.

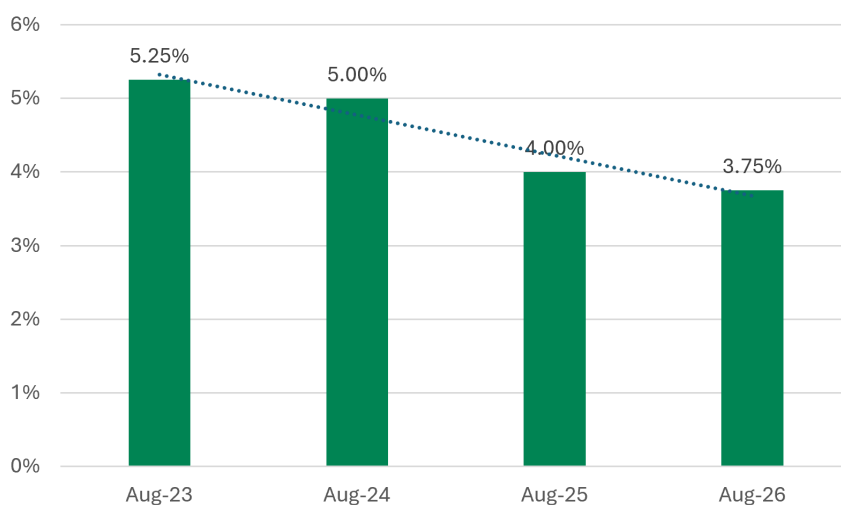


Figure 1: Bank of England base rate

Source: Bank of England

INFLATION CLIMBED IN AUGUST 2026

In August 2026, inflation increased to 3.1%, marking a further rise in the annual rate of price growth. This remained above the Bank of England's target figure of 2%, highlighting continued pressure on household finances and the wider cost of living.

Figure 2: Inflation percentage change

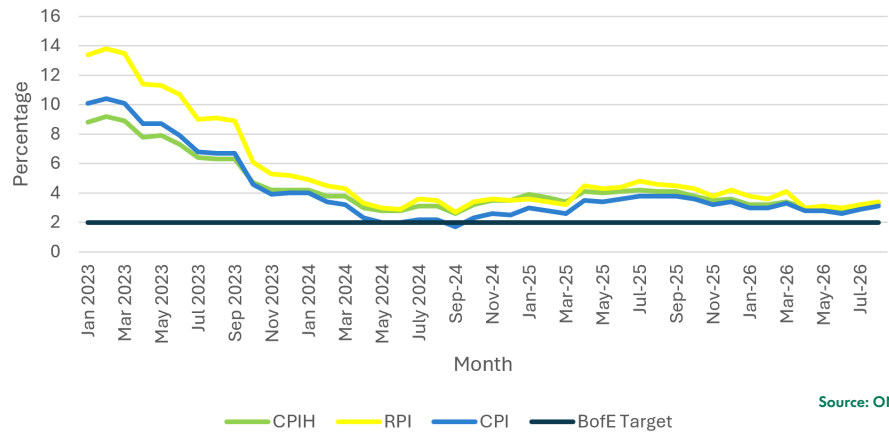
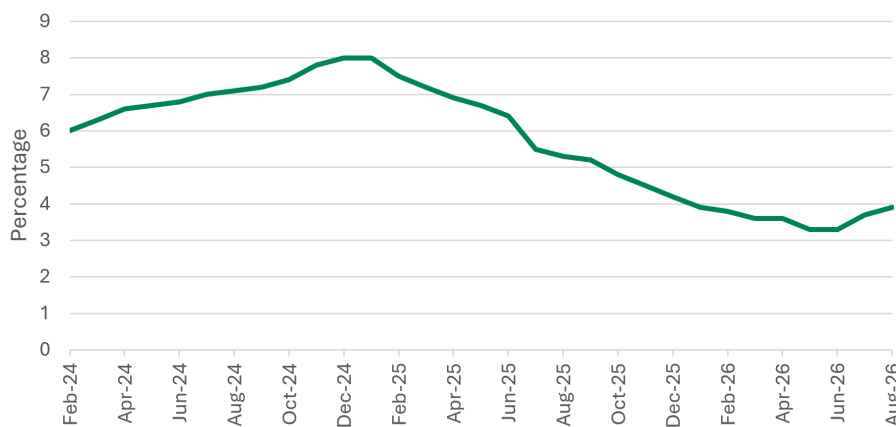


Figure 3: CIPH owner-occupiers' housing costs component percentage change



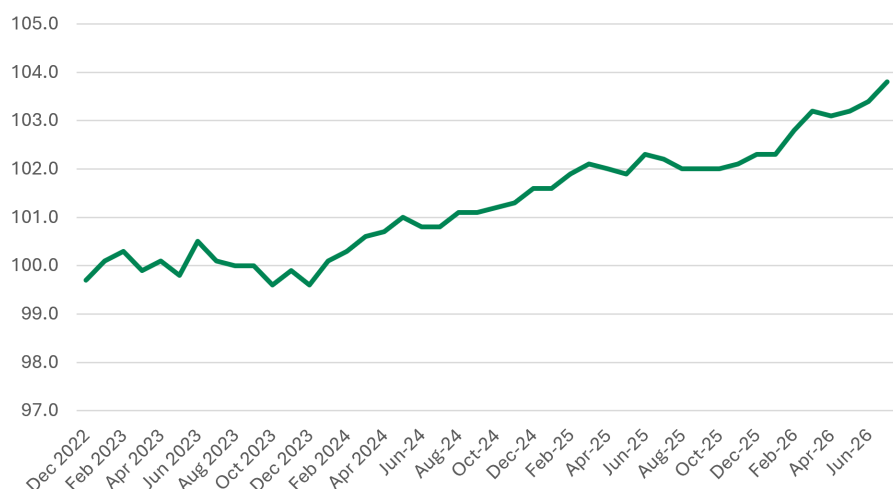
Inflation in the owner-occupiers' housing costs component of CPIH remained steady at 3.9% in August 2026 (Figure 3). This indicates that the costs associated with owning and maintaining a home continued to rise at a relatively consistent rate, with little change from the previous month.

Source: ONS

GDP SEES AN INCREASE

Monthly real GDP is estimated to have grown by 0.4% in August 2026, indicating a positive start to the third quarter and a modest strengthening in overall economic activity. The increase suggests that the UK economy continued to expand during the month, following the weaker performance seen in some parts of the first half of the year.

Figure 4: UK GDP



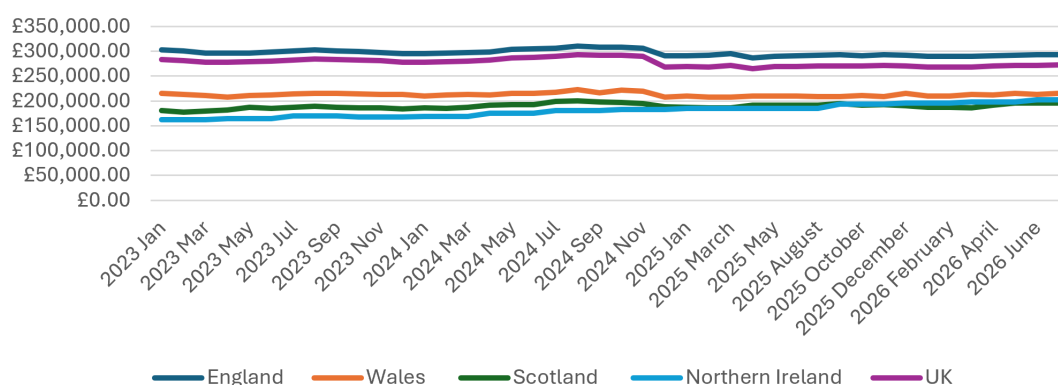
Source: ONS

The UK average house price showed slight growth month on month

Using the latest data available, the average UK house price stood at £273,000 in July 2026. This represents the overall average across the UK

and provides a useful indication of the continued movement in residential property values.

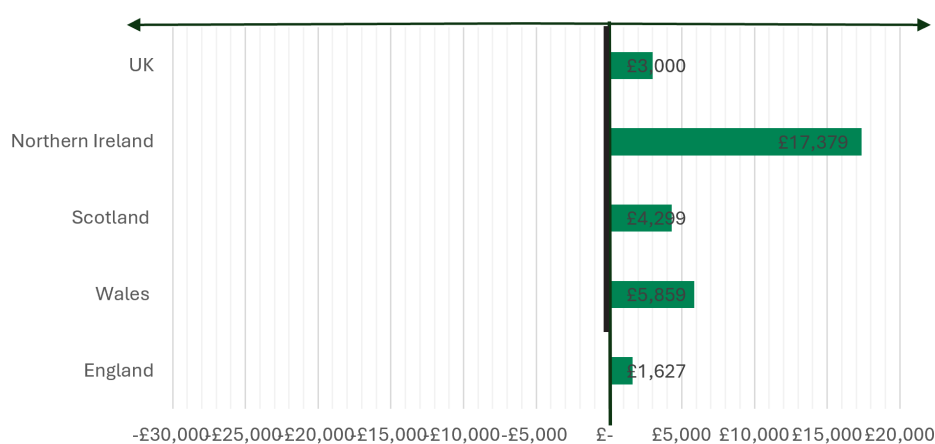
Figure 5: Average house price by country (non-seasonally adjusted)



Source: UK Gov/
HM Land Registry

The average house price, when compared year on year, demonstrates growth across all nations of the UK currently. This indicates that, despite some variations in the pace of growth between regions, house prices have continued to move in a positive direction over the past year. Please note that figures for Northern Ireland are presented on a quarterly basis, rather than monthly.

Figure 6: Year on year difference in average house price



Source: UK Gov/HM Land Registry

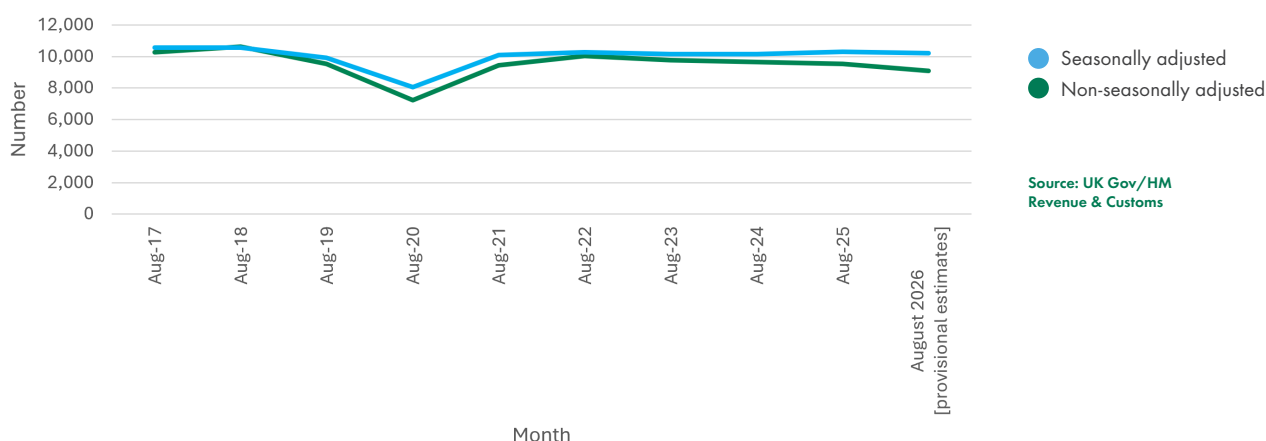
UK sales volumes remained broadly static in August 2026 when compared year on year

SALES VOLUMES

Sales volume data is a lagging measure that reflects UK residential property transactions completed during the month, providing an indication of the level of activity across the housing market. Provisional data for August 2026 (non-seasonally adjusted) show that sales volumes were nearly

identical to those recorded in August 2025. This suggests that the overall level of transaction activity remained relatively stable year-on-year, despite the wider economic and housing market pressures experienced during the period.

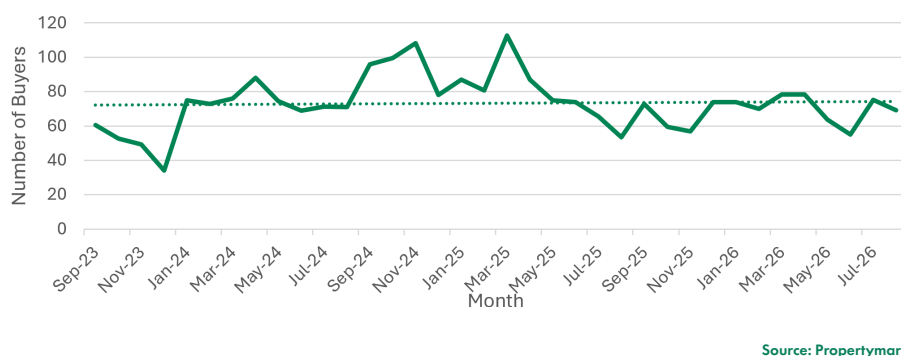
Figure 7: Number of residential transactions (seasonally adjusted and non-seasonally adjusted)



PROSPECTIVE BUYER REGISTRATIONS DIPS IN AUGUST 2026

The number of new prospective buyers registering per member branch dipped during August 2026, falling to an average of 69 per branch (Figure 8). While this represents a slight softening in the level of new buyer registrations, the figure nevertheless indicates that there remains a steady flow of potential purchasers entering the market.

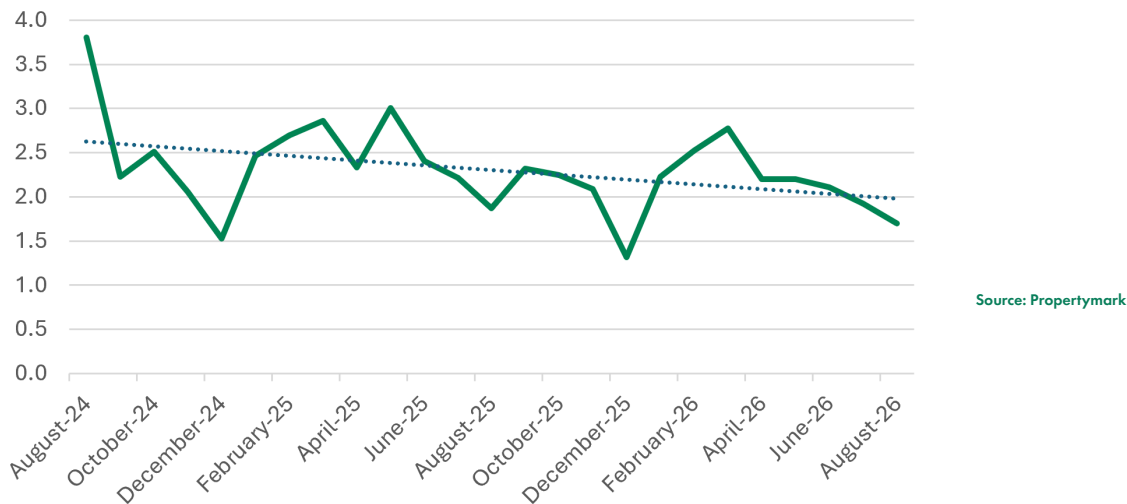
Figure 8: Average no of prospective buyers registered per member branch



VIEWING NUMBERS DROPPED SLIGHTLY IN AUGUST 2026 WHEN COMPARED TO THE PREVIOUS MONTH

The number of viewings per available property fell in August 2026, with an average of 1.7 viewings recorded per property, down from the previous month. This may partly reflect the seasonal slowdown typically associated with the summer period, as well as continued affordability pressures and a cautious approach among some buyers.

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

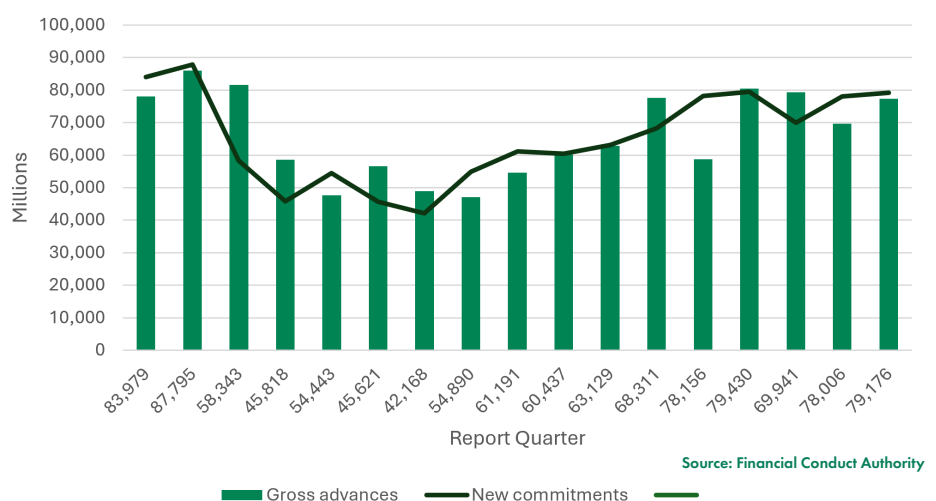


Gross mortgage advances show fluctuation

MORTGAGE INDICATORS

Looking at the latest data for Q2 2026, mortgage statistics show an increase in gross mortgage advances, alongside a slight climb in the value of new mortgage commitments during the quarter. This suggests that lending activity continued to strengthen, with more funding being advanced to borrowers and an increase in the value of mortgages being agreed for future completion.

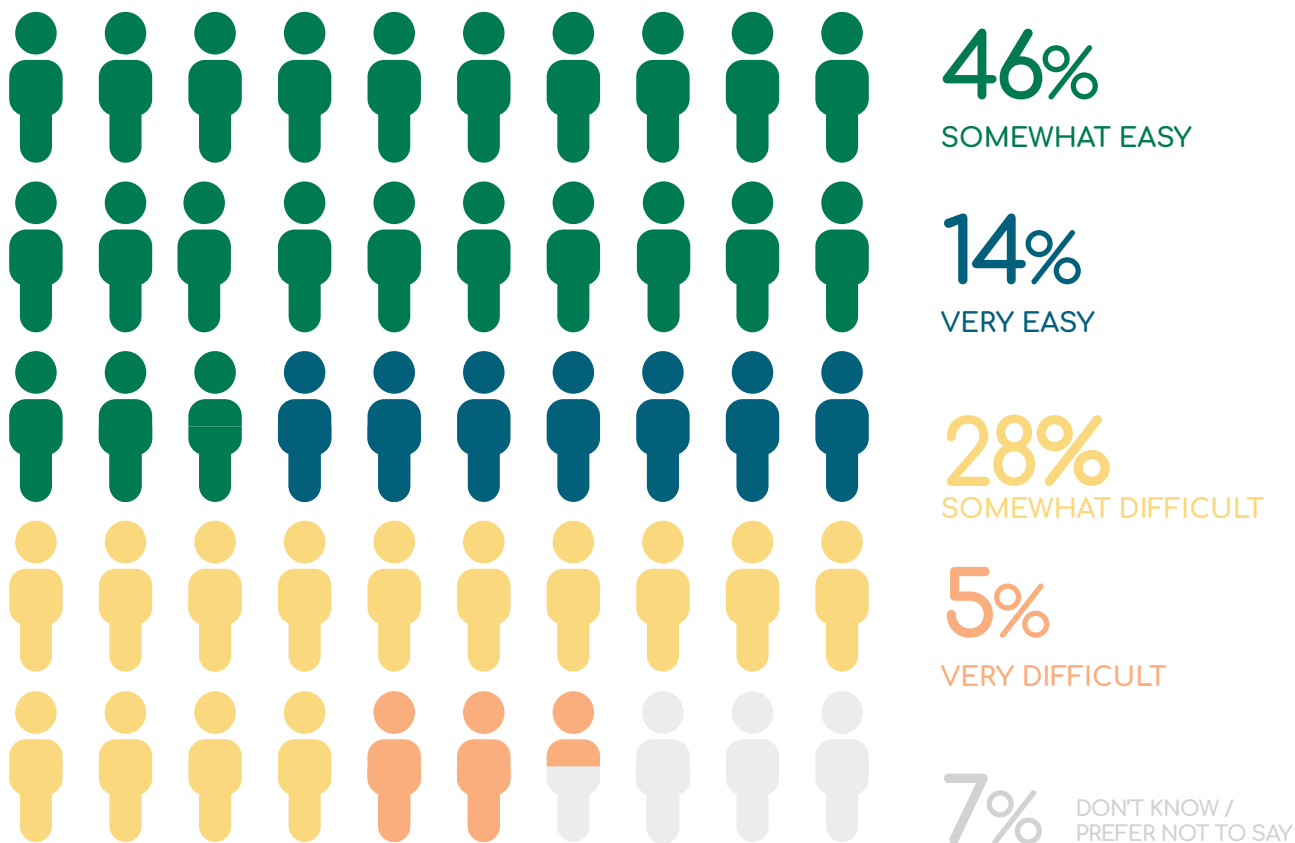
Figure 10: Gross mortgage advances and new mortgage commitments



OVERALL AFFORDABILITY REMAINS A CHALLENGE

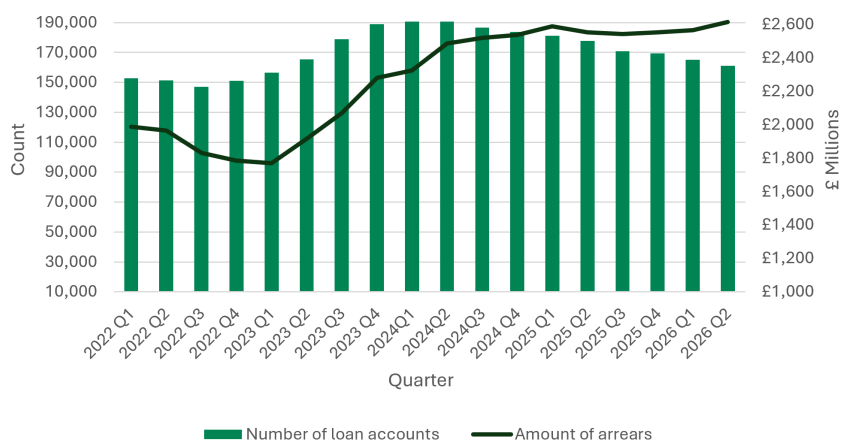
Between 5 and 30 August 2026, 33% of adults reported finding it 'very or somewhat difficult' to afford their rent or mortgage payments. This highlights the continued affordability pressures facing a significant proportion of households, with around one in three adults experiencing some level of difficulty meeting their housing costs.

Figure 11: Adults reporting ability to pay rent or mortgage



Source: ONS

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



Source: Financial Conduct Authority

MORTGAGE ARREARS CONTINUE TO SHOW A MIXED PICTURE IN Q2 2026

The number of loan accounts in arrears dropped slightly across Q2 2026, while the overall amount of arrears grew over the same period (latest data available). This suggests that, although fewer accounts were experiencing payment difficulties, those remaining in arrears were carrying a greater level of outstanding debt.

NEW POSSESSIONS
SEE A SLIGHT
DECREASE

Q2 2026 saw a slight drop in the number of possession cases (latest data currently available) (Figure 13).

This represents a modest change from the previous quarter, although the overall level of possession activity remains an important indicator of the pressures being experienced within the rental market.

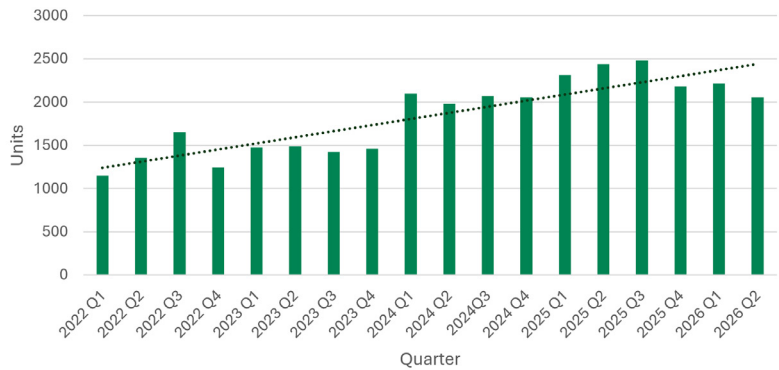


Figure 13: New possessions cases by quarter (Residential loans to individuals (unsecuritised and securitised))

Source: Financial Conduct Authority

New supply remained steady across August 2026

SUPPLY

On average, each member branch placed around 10.8 homes on the market during August 2026 (Figure 14). While the summer period can traditionally see some moderation in activity as homeowners and potential sellers take holidays or delay decisions, the continued addition of new properties suggests that sellers remain engaged with the market.

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

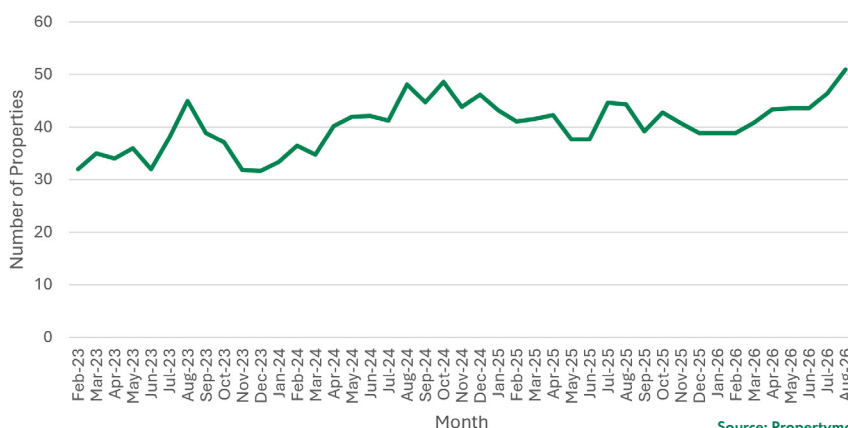


Source: Propertymark

STOCK LEVELS GREW SLIGHTLY IN AUGUST 2026

Stock levels reflect the average number of properties available for sale at each member branch. In August 2026, stock levels moved upwards, with an average of 51 properties available for sale at each member branch (Figure 15). The rise in available stock also points to a continued flow of properties remaining on the market, despite the more cautious trading conditions seen across the housing sector.

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



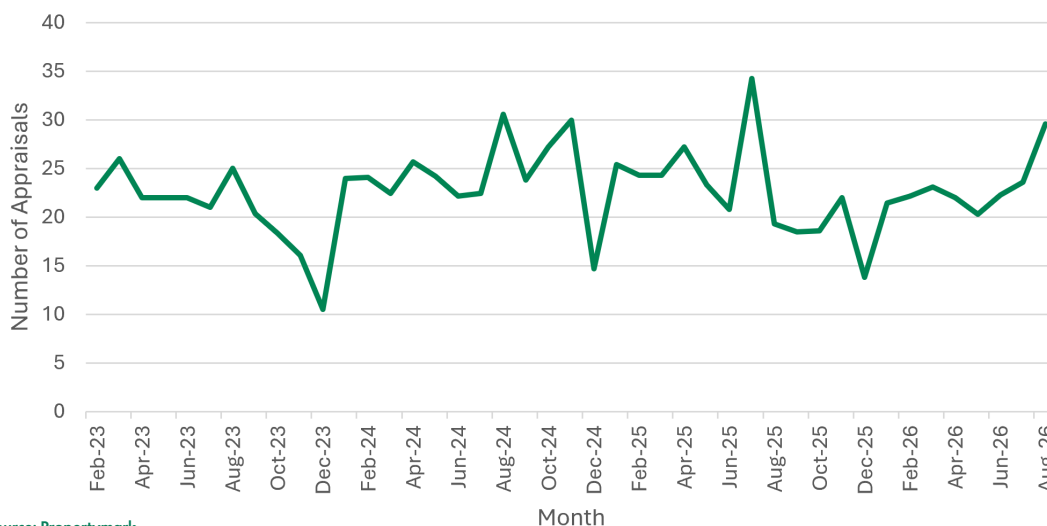
Source: Propertymark

MARKET APPRAISALS INCREASE ACROSS AUGUST 2026

In August 2026, an average of 30 market appraisals were conducted per member branch (Figure 16). With affordability and wider economic

uncertainty continuing to influence household decision-making, the willingness of homeowners to seek an appraisal points to continued interest in selling, while the conversion of these appraisals into new instructions will be an important factor in determining future stock levels.

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



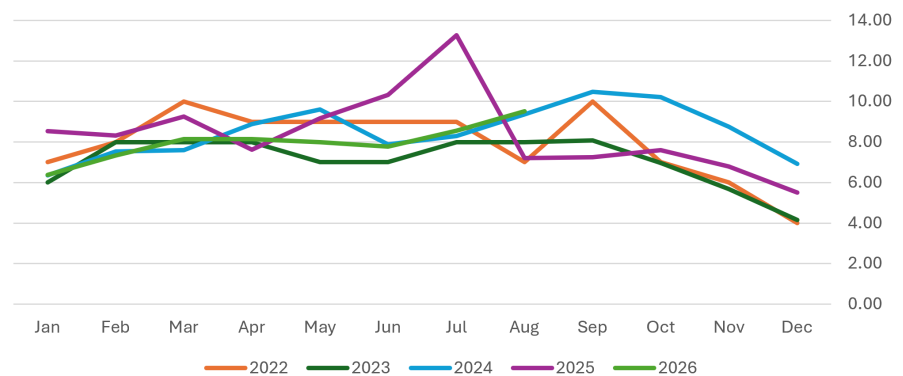
Source: Propertymark

Number of sales agreed sees a slight uplift in August 2026

PERFORMANCE

Figure 17: Average number of sales agreed per member branch

The average number of sales agreed per member branch edged upwards in August 2026, reaching 9.5 sales per branch. This modest increase suggests that, despite the more cautious conditions affecting the housing market, there continued to be a steady level of transaction activity during the month.

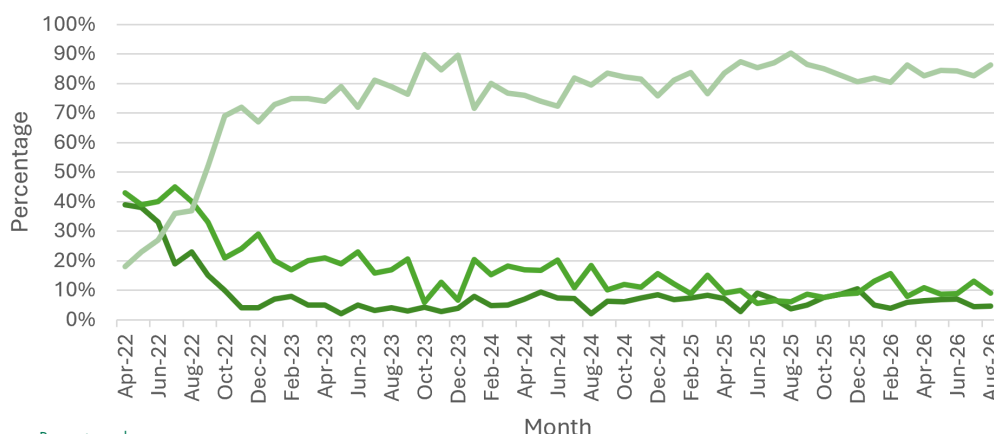


Source: Propertymark

THE NUMBER OF PROPERTIES ACHIEVING ASKING PRICES ROSE IN AUGUST 2026

The proportion of member agents reporting that properties achieved their asking price remained relatively low in August 2026, at 9%, while a much larger 86% of member agents reported that properties were achieving less than the asking price (Figure 18). This highlights the continued importance of pricing strategy in the current market, with the majority of transactions requiring some degree of negotiation between buyers and sellers.

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

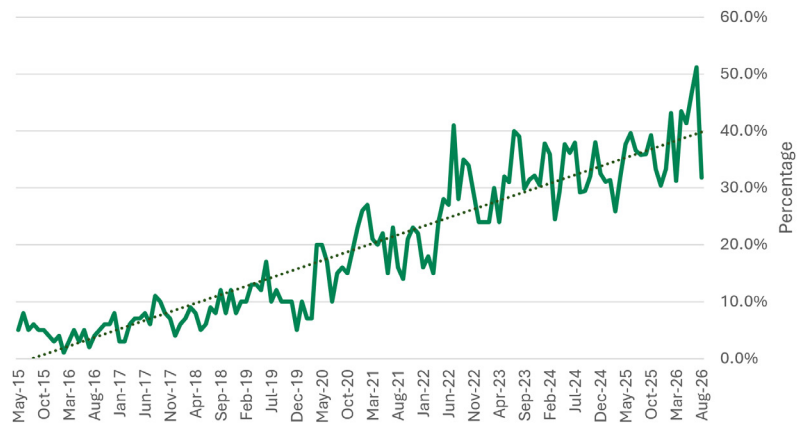


Source: Propertymark

TIME TAKEN FROM ACCEPTANCE TO EXCHANGE

In August 2026, an average of 31.8% of member agents reported that most of their sales agreed took more than 17 weeks to complete from the point of acceptance. This indicates that a significant proportion of transactions continued to experience extended timescales between an offer being accepted and the sale completing, highlighting the ongoing challenges within the transaction process.

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

Heatwaves, school holidays and a new Prime Minister with a Budget in October are not factors that impact the property market positively. There is very little positive activity at present. Let's hope the autumn is busier.

EAST OF ENGLAND

Instructions have been slower in August due to sellers taking holidays. Sales have been relatively stronger. Transaction times have edged up slightly due to solicitors and clients taking holidays during August.

SOUTHERN ENGLAND

Lots of applicants are registering, but the viewing ratio is down. However, there are still a good number of viewings, so it is disappointing that only four sales have been agreed.

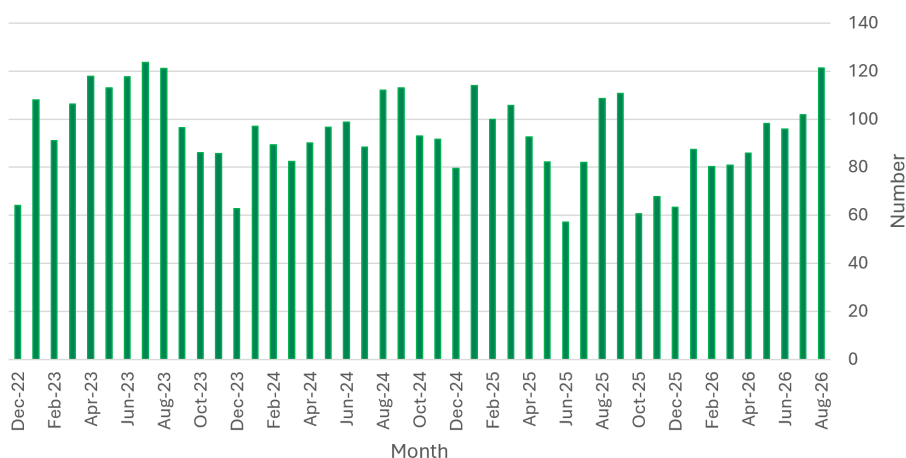
WEST COUNTRY

Buyers are viewing properties, but they are not willing to make offers, saying they will get back to us. Some are asking for the price to be reduced, but vendors are not agreeing to the lower amounts being offered. As a result, sales are not progressing. Others are waiting for the current situation in the country to settle before making a decision.

Tenant demand saw an increase compared to the previous month

The average number of new prospective tenants registered per member branch provides a useful indication of the level of demand within the rental market. In August 2026, the average number of new registrations per member branch jumped to 121 (Figure 20).

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



Source: Propertymark

Fully managed instructions decreased in August 2026

The average number of new property instructions (fully managed) decreased in August 2026 to 2.97 per member branch (Figure 21). While the decline may reflect normal seasonal fluctuations in the rental market, it will be important to monitor future figures to establish whether this is a short-term movement or indicative of a broader change in the supply of rental properties coming forward.

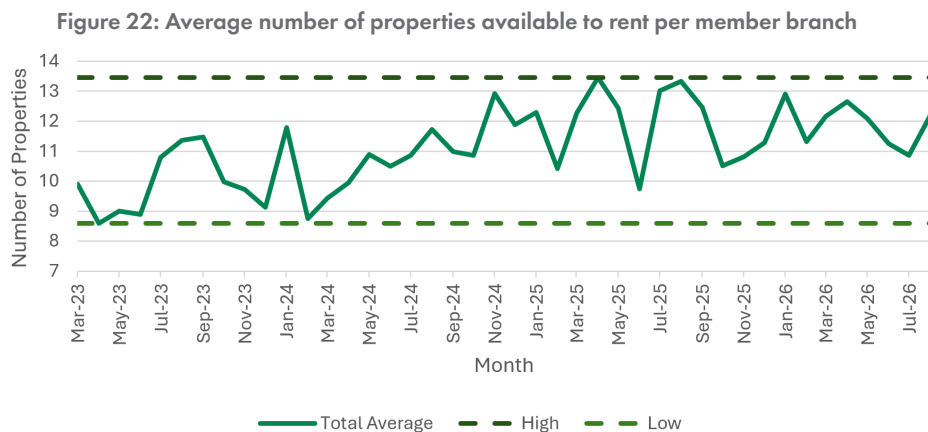
Figure 21: Average number of new property instructions per month per member branch (fully managed/rent collection only)



Source: Propertymark

OVERALL STOCK SHOWS A SLIGHT INCREASE COMPARED TO THE PREVIOUS MONTH

The average number of properties available for rent at member branches climbed slightly to 12.86 in August 2026 (Figure 22). While the movement remains relatively small, it will be useful to monitor this measure over the coming



Source: Propertymark

Demand continued to significantly outpace supply

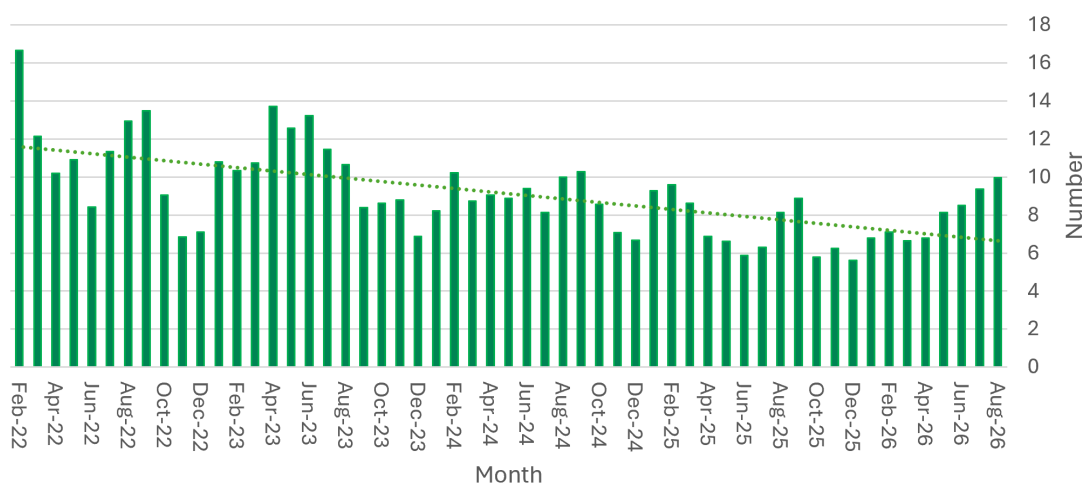
SUPPLY AND DEMAND

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

This highlights the continued imbalance between the number of prospective tenants looking for a home

and the supply of properties available to meet that demand. While the level of available rental stock has edged upwards, the number of applicants remains significantly higher, meaning competition for suitable properties continues to be a key feature

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



Source: Propertymark

The number of tenancies agreed see a slight uplift compared to the month beforehand

The average number of new tenancies agreed per member branch sits at 9.92 in August 2026 (Figure 24). This indicates that, despite the ongoing imbalance between tenant demand and available rental supply, branches continued to agree a steady number of new tenancies during the month.

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

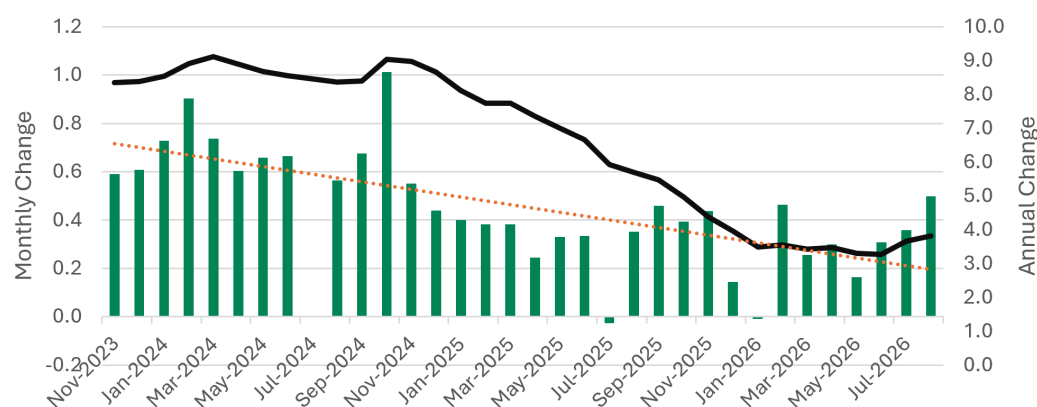


Source: Propertymark

OFFICIAL DATA SHOWS RENTS TRACKED UPWARDS IN AUGUST 2026 WHEN COMPARED YEAR ON YEAR

In August 2026, average UK rents were 3.8% higher than in August 2025 and 0.5% higher than in July 2026 (Figure 25). The annual increase demonstrates that tenants continued to face higher housing costs compared with the same period last year, adding to the wider affordability pressures within the private rental market.

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

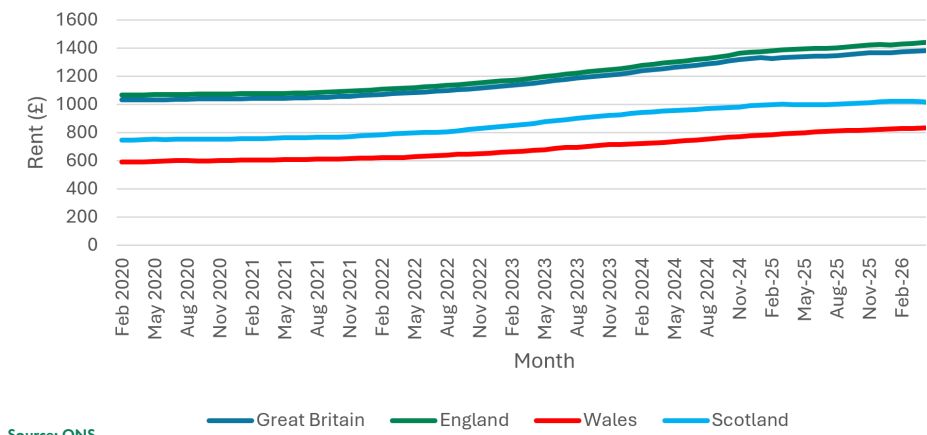


Source: ONS

RENTS SEE MARGINAL CLIMBS ACROSS GREAT BRITAIN IN AUGUST 2026

In August 2026, the average rent was £1,459 in England, £1,013 in Scotland and £846 in Wales. These differences reflect the varied housing markets and levels of demand across the UK, while also highlighting the differing affordability pressures faced by private renters depending on where they live.

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

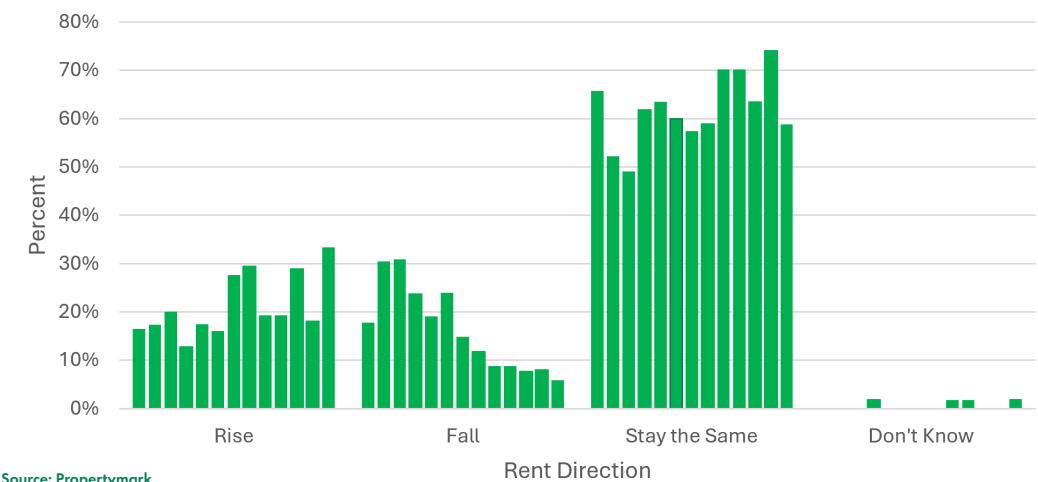


Source: ONS

RENTAL PRICES CONTINUED TO SHOW FLUCTUATIONS

In August 2026, 59% of member agents reported that rents had remained generally static, while 6% reported an overall fall and 33% reported that rents had increased (Figure 27).

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



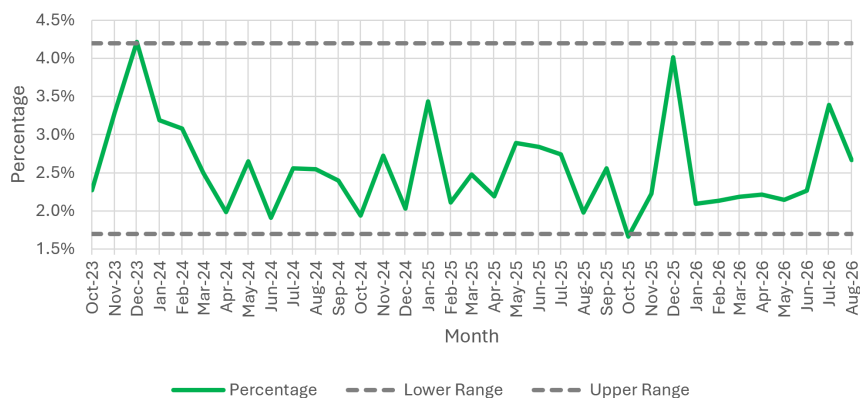
Source: Propertymark

RENTAL ARREARS WITNESSED BY MEMBER AGENTS SHOWS A DECREASE IN AUGUST 2026

Rent arrears levels provide a useful indication of the financial pressures facing tenants and the wider state of consumer finances. In August 2026, the proportion of member agents reporting arrears problems on fully managed properties decreased to 2.7% (Figure 28).

Monitoring this measure will remain important in assessing whether tenant finances continue to show resilience in the months ahead.

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



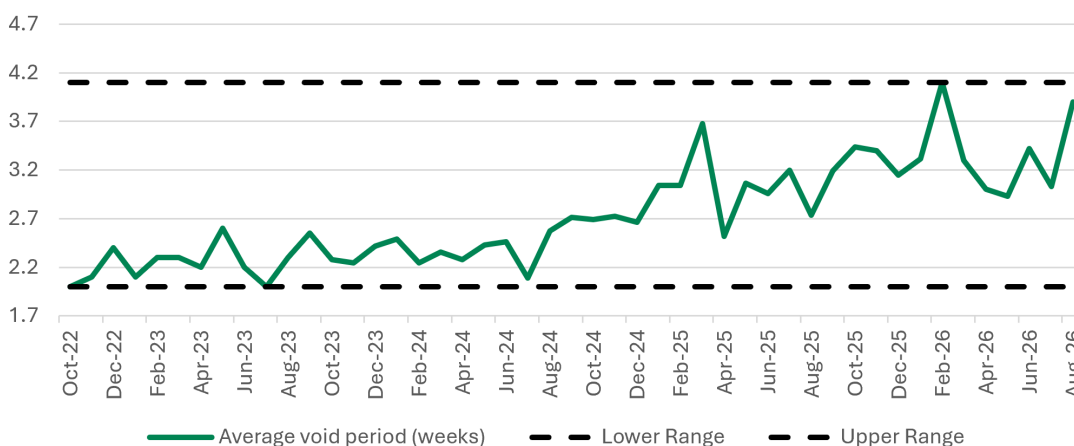
Source: Propertymark

VOID PERIODS SAW AN INCREASE IN AUGUST 2026

The length of void periods is a useful indicator of how dynamic the rental market is, providing an insight into how quickly properties are being re-let once they become vacant. The average void period reported by member agents was almost four weeks in August 2026 (Figure 29).

This suggests that properties continued to move through the market at a relatively steady pace, although the figure has been slowly trending upwards over time. A gradual increase in void periods may indicate that properties are taking slightly longer to secure new tenants, potentially reflecting changes in the balance between available supply and tenant demand.

Figure 29: Average void period between tenancies in weeks



Source: Propertymark

Member comments

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



HOME COUNTIES

The market is stable, but very few new properties are coming onto the market. Landlords are very frustrated with the new legislation and the difficulty and time involved in obtaining possession of their properties. Tenants have the upper hand in all areas and know that they can, to a large extent, ignore the agreed terms of the original tenancy agreement without fear of being served notice to leave.

WEST LONDON

We are struggling with landlords who previously only wanted short lets because they go abroad for six months of the year before returning. We would match these landlords with tenants who also only wanted short, six-month lets because they were having work carried out on their own homes, whether due to extensive building works or an insurance claim. We can no longer advertise these properties for landlords, which is a shame and represents a loss of income.

NORTH WEST

Agents are losing business as landlords are selling due to the real short-term possibilities of tenancies. Landlords are unhappy to sell, but letting a property is no longer a financially viable option.

SOUTH WEST

The legal framework has not kept pace with changes in legislation. Landlords are still exiting the market in greater numbers than those entering it, but we are now starting to see some fresh blood!

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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