propertymark

Housing Insight

in partnership with Phil Spencer's move iQ

June 2026

RESIDENTIAL SALES

55

The average number of new prospective buyers registered per member branch dipped during June 2026, with an average of 55.

2.1

The average number of viewings per available property in June 2026 remained broadly steady compared to the previous month, at an average of 2.1 viewings.

RESIDENTIAL LETTINGS

3 WEEKS

The average void period reported by member agents was just over three weeks in June 2026.

8.15

The average number of new tenancies agreed per member branch sits at an average of 8.15 in June 2026.

"June's figures show a housing market that is still moving, but where buyers and renters remain cautious. Buyer registrations dipped, while viewings and sales agreed stayed broadly steady, highlighting that demand hasn't disappeared but buyers are increasingly selective and realistic pricing remains crucial.

"Although inflation is moving closer to target and the Bank Rate has held steady, affordability remains a significant concern, with 31% of adults reporting difficulty meeting their rent or mortgage costs.

"In lettings, demand continues to significantly outstrip supply, although longer void periods and reports of rents easing in some areas suggest a more nuanced market.

"As we enter the second half of the year, economic conditions and the Autumn Budget will be important factors. Realistic expectations will remain key for buyers, sellers, landlords and tenants."

Phil Spencer
Founder of Move iQ

“Rounding off the first half of the year, it is clear to see there have been immense financial challenges from many angles.

“January and the months since tell two very different stories. Less than six months ago, consumer confidence felt as though it was on a steady footing. Then we witnessed the direct and rapid impact of global unrest ripple through nearly every aspect of the domestic economy.

“Although we have seen the overall rate of inflation continue to trend downwards and the base rate hold steady, the impact of higher energy prices and increases in the cost of the weekly shop continue to heap pressure on many households.

“A key concern over the last few months has been witnessing both the number of mortgage approvals dip and the overall volume of mortgage lending fall significantly. This will very likely shape market sentiment in the coming months, and it remains something to watch closely, especially with the Autumn Budget fast approaching. It will be a case of closely monitoring what the new Chancellor sets out regarding housing in the months ahead.”

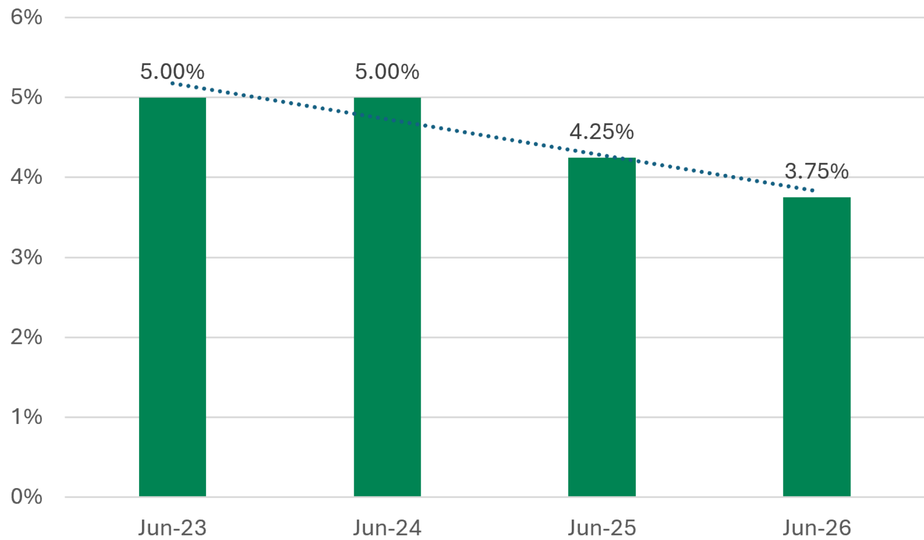
Nathan Emerson
Propertymark CEO

Economic outlook

THE BASE RATE HOLDS STEADY

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

Figure 1: Bank of England base rate

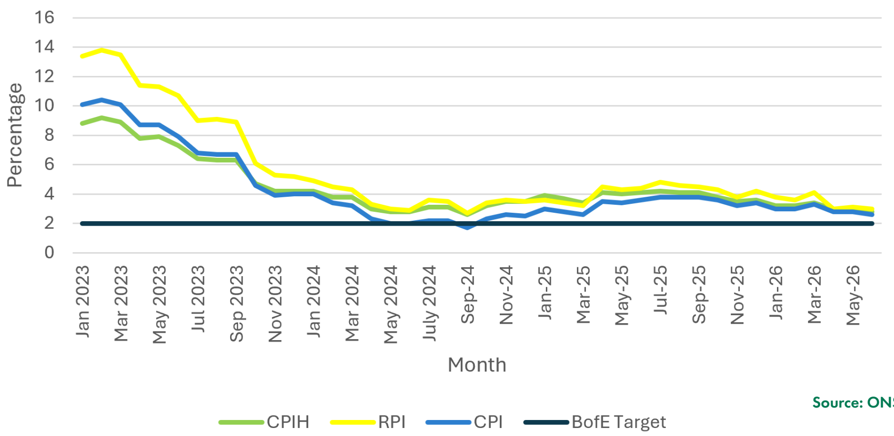


Source: Bank of England

INFLATION DIPPED IN JUNE 2026

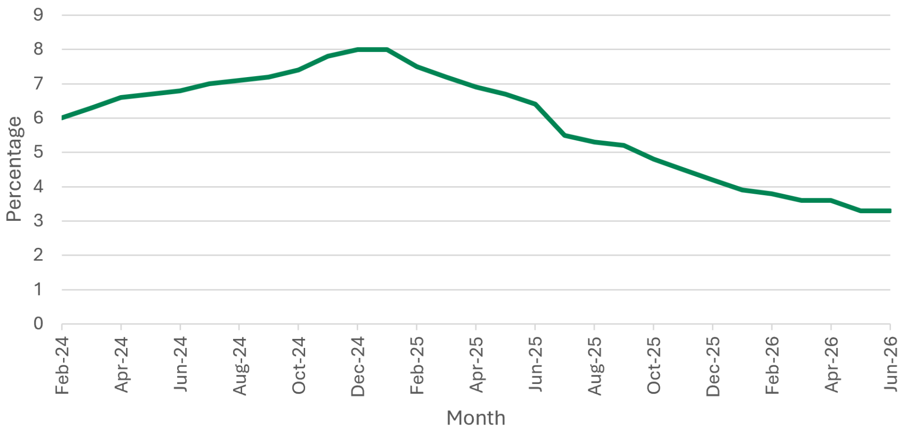
In June 2026, inflation dipped to 2.6%. This continued to remain above the Bank of England's targeted figure of 2%, but is closing in on the figure.

Figure 2: Inflation percentage change



Source: ONS

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



Inflation in the owner-occupiers' housing costs component of CPIH remained steady at 3.3% in June 2026 (Figure 3).

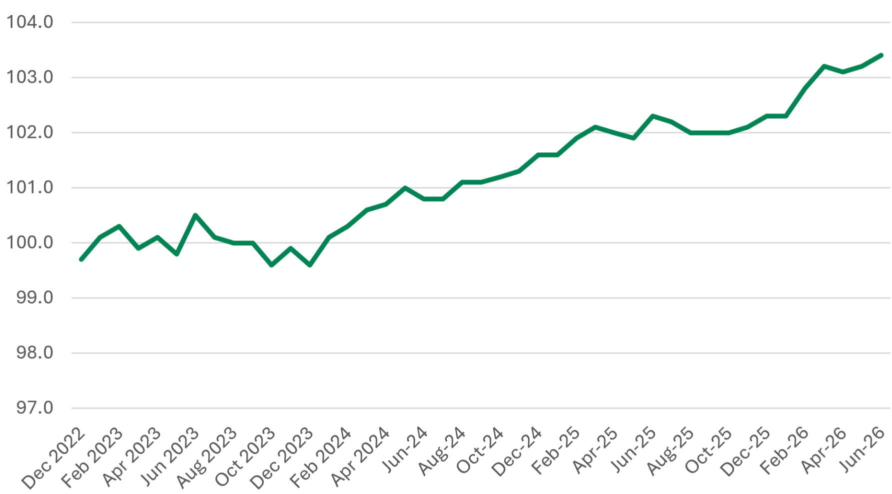
Source: ONS

GDP SEES AN INCREASE

Monthly real GDP is estimated to have grown by 0.2% in June 2026.

Source: ONS

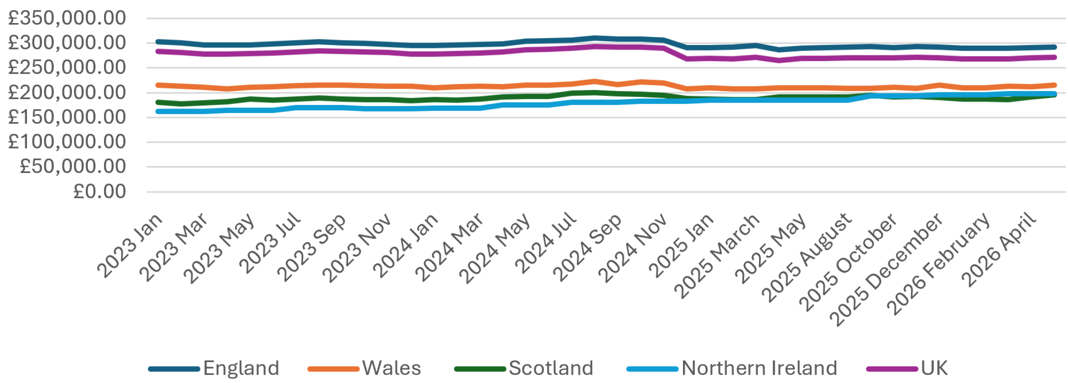
Figure 4: UK GDP



The UK average house price showed slight growth month on month

Using the latest available data, the average UK house price stood at £271,000 for May 2026 (Figure 5).

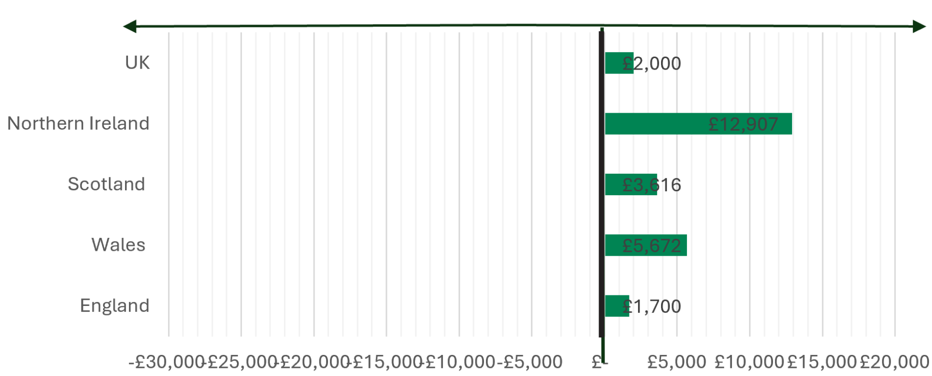
Figure 5: Average house price by country (non-seasonally adjusted)



Source: UK Gov/ HM Land Registry

The average house price, when compared year on year, demonstrates growth across all nations currently (please note figures for Northern Ireland are presented only quarterly).

Figure 6: Year on year difference in average house price



Source: UK Gov/HM Land Registry

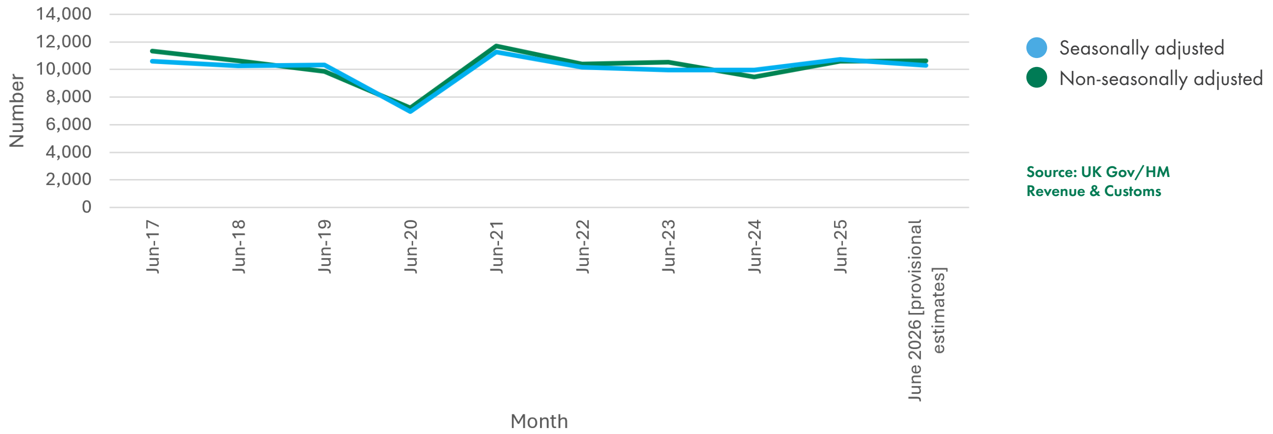
SALES VOLUMES

UK sales volumes remained broadly static when compared year on year

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

Provisional data for June 2026 (non-seasonally adjusted) show sales volume was nearly identical compared to June 2025.

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

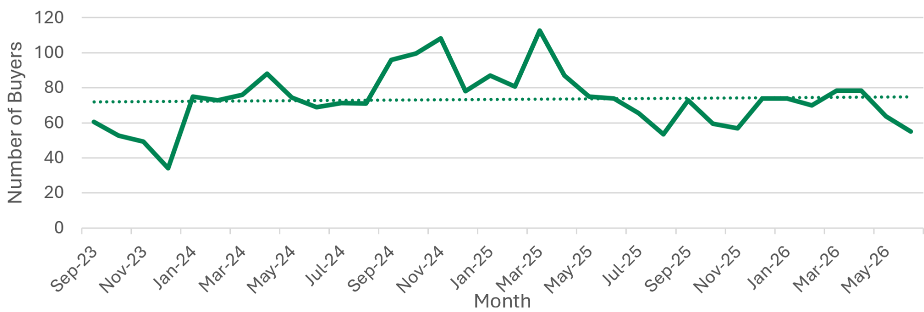


Source: UK Gov/HM Revenue & Customs

PROSPECTIVE BUYER REGISTRATIONS DIP IN JUNE 2026

The average number of new prospective buyers registered per member branch dipped during June 2026, with an average of 55 (Figure 8).

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

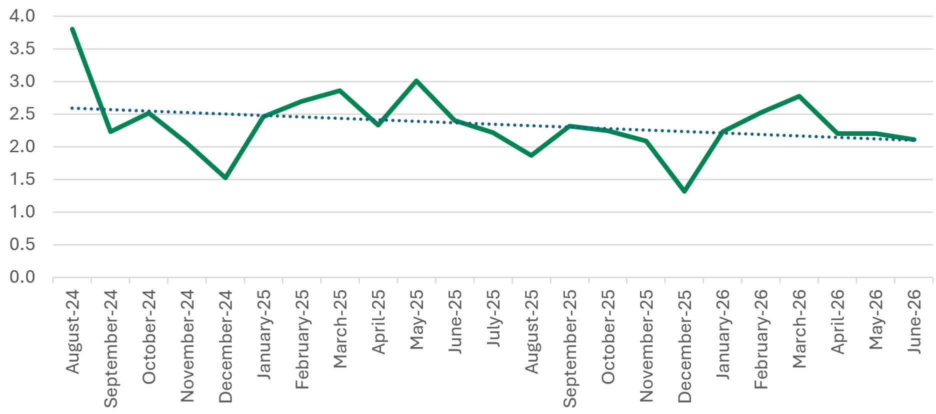


Source: Propertymark

VIEWING NUMBERS REMAINED STATIC IN JUNE 2026 WHEN COMPARED TO THE PREVIOUS MONTH

The average number of viewings per available property in June 2026 remained broadly steady compared to the previous month, at an average of 2.1 viewings.

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



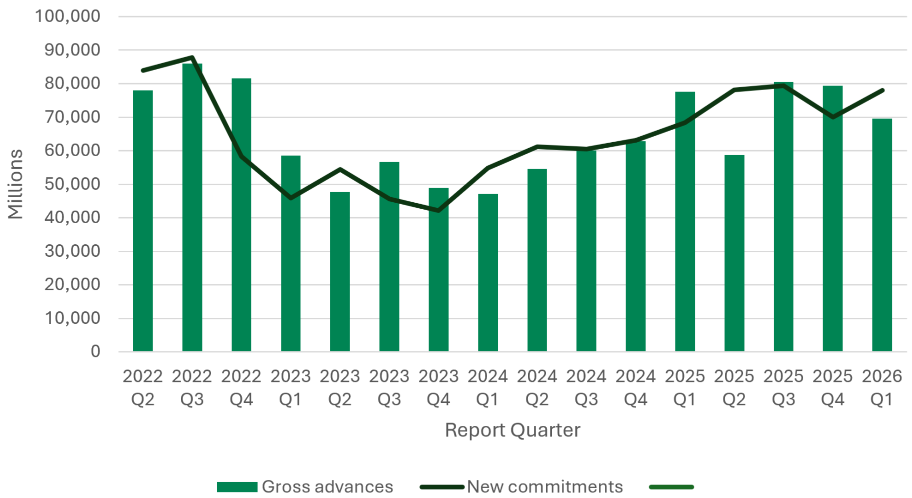
Source: Propertymark

MORTGAGE INDICATORS

Gross mortgage advances show fluctuation

Looking at the latest data (Q1 2026), mortgage stats show a drip in gross mortgage advances and an increase in the value of new mortgage commitments quarter on quarter.

Figure 10: Gross mortgage advances and new mortgage commitments

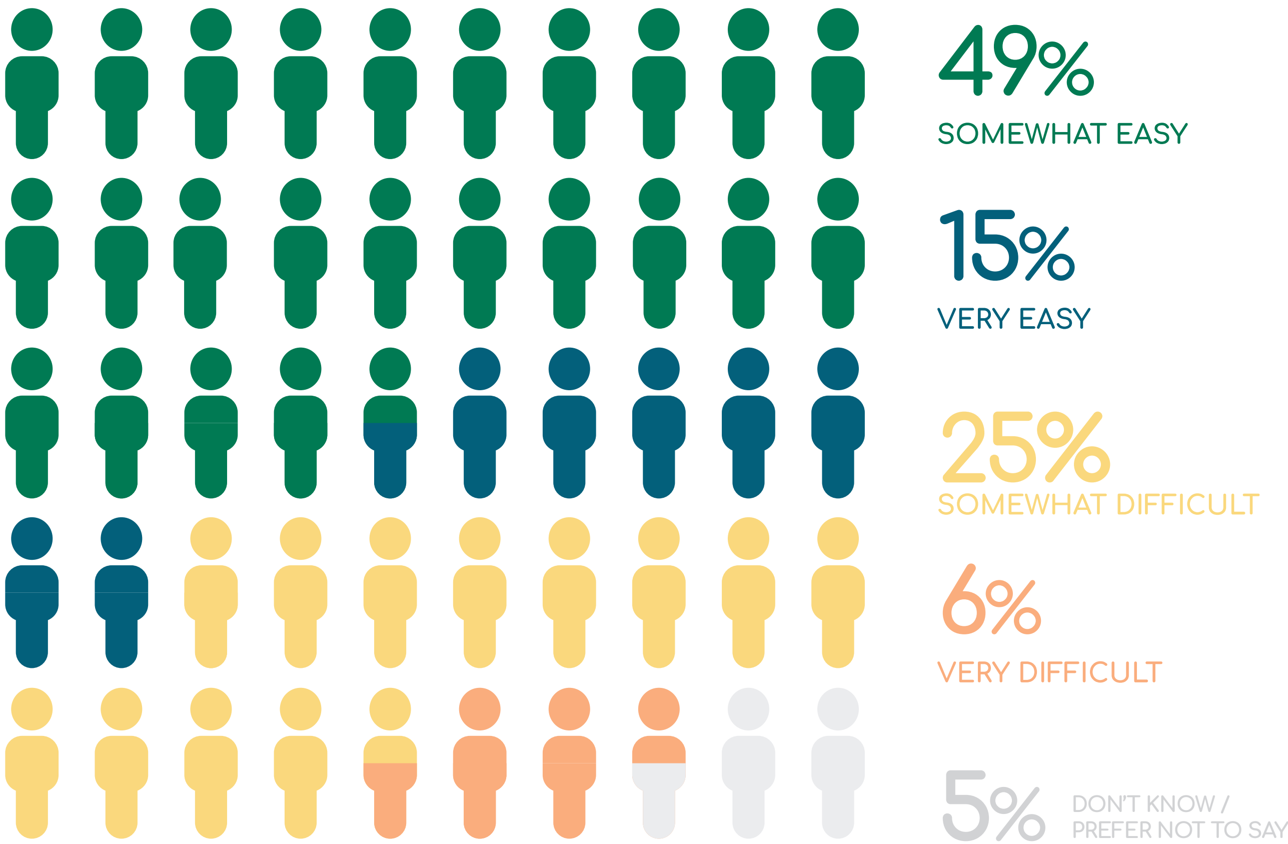


Source: Financial Conduct Authority

OVERALL AFFORDABILITY REMAINS A CHALLENGE

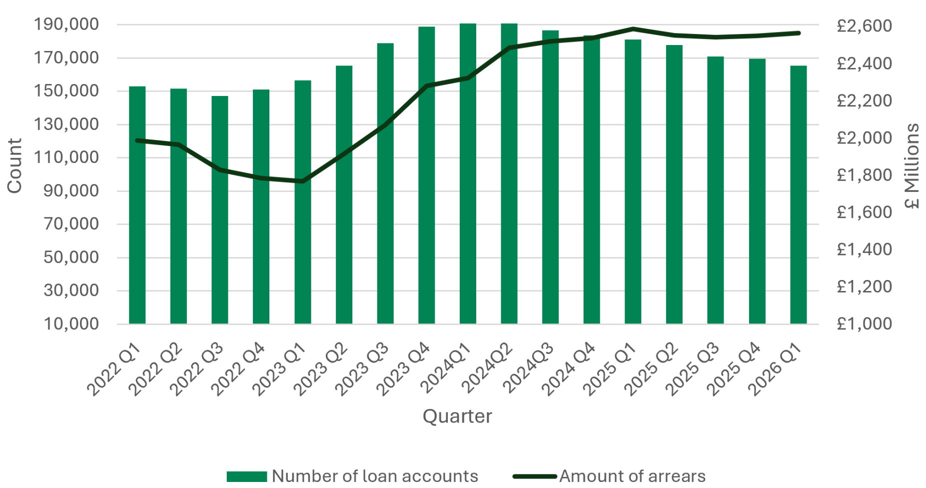
31% of adults reported finding it 'very or somewhat difficult' to afford their rent or mortgage payments between 3 and 28 June 2026.

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 (unsecuritised and securitised))



Source: Financial Conduct Authority

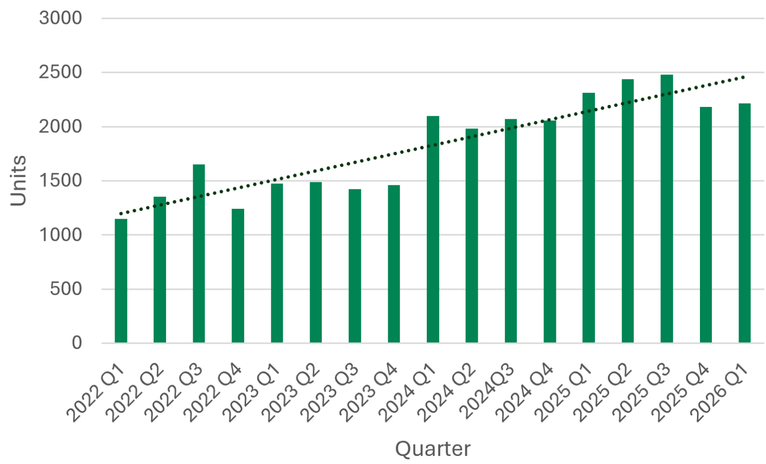
MORTGAGE ARREARS CONTINUE TO SHOW A MIXED PICTURE IN Q1 2026

The number of loan accounts in arrears dropped slightly across Q1 2026, while the amount of arrears showed a near flat line (latest data available).

NEW POSSESSIONS SEE AN INCREASE

There was a slight climb in possession cases across Q1 2026 (latest data currently available) (Figure 13).

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



Source: Financial Conduct Authority

SUPPLY

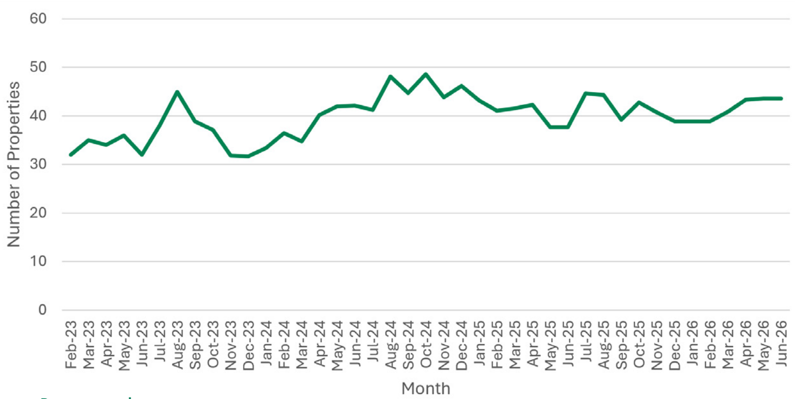
New supply dropped marginally across June 2026

On average, per member branch, there were around 9.5 homes placed for sale across June 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

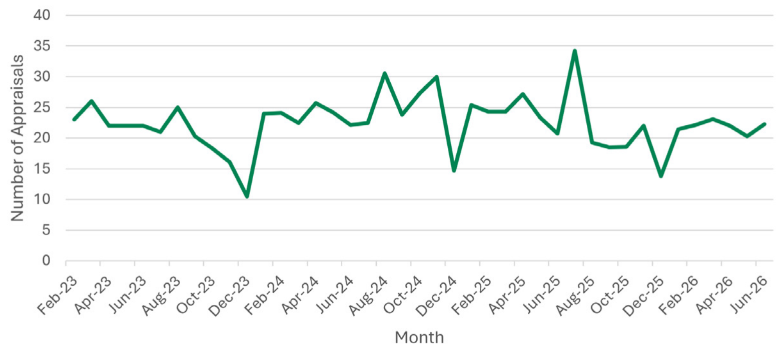
STOCK LEVELS REMAINED STATIC ACROSS JUNE 2026

tock levels reflect the average number of properties available for sale at each member branch. In June 2026, stock levels remained steady at 42 properties for sale at each member branch (Figure 15).

MARKET APPRAISALS INCREASE ACROSS JUNE 2026

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

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



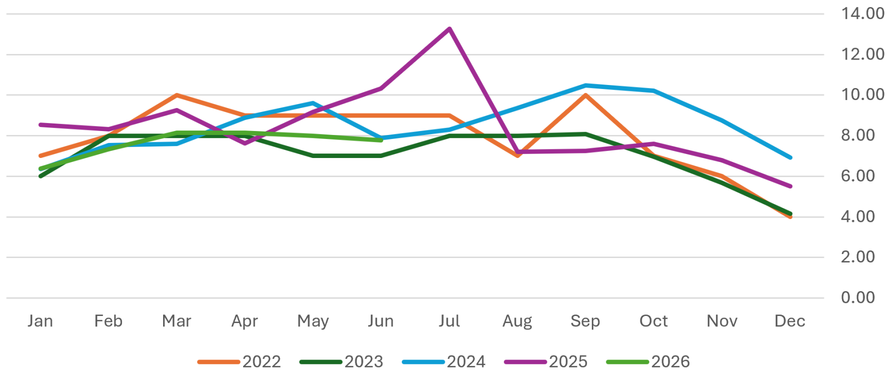
Source: Propertymark

Number of sales agreed remain static in June 2026

PERFORMANCE

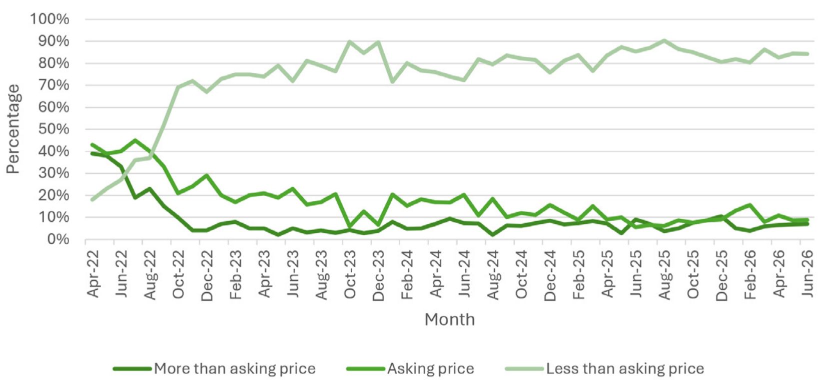
The average number of sales agreed per member branch remained broadly stable in June 2026, to an average of 7.8.

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

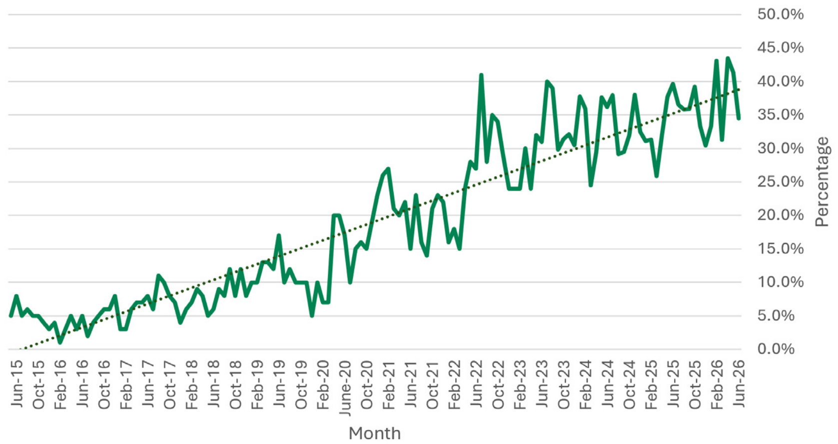
THE NUMBER OF PROPERTIES ACHIEVING ASKING REMAINED STATIC IN JUNE 2026

The overall number of member agents reporting that properties achieved the asking price in June 2026 stood at 9%, while the number of member agents reporting properties achieved less than the asking price sat at an average of 84% (Figure 18).

TIME TAKEN FROM ACCEPTANCE TO EXCHANGE

In June 2026, on average, we saw around 35.4% of member agents report they had witnessed most of their sales agreed taking 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.

EAST MIDLANDS

Market is certainly getting harder, with uncertainty and an abundance of stock, but limited sales. Due to the next 2 months being peak holiday season, it will be interesting to see how the market fares.

SUSSEX

Chichester market has gradually improved, but buyers remain cautious and will only decide to view and purchase a property when it is realistically priced, and even then offer less than guide to factor in potential further drop in values in the near future.

WEST MIDLANDS

We are in a falling market; sellers are having to adjust their asking price to secure buyers. Buyers' market where buyers have a great deal of choice currently.

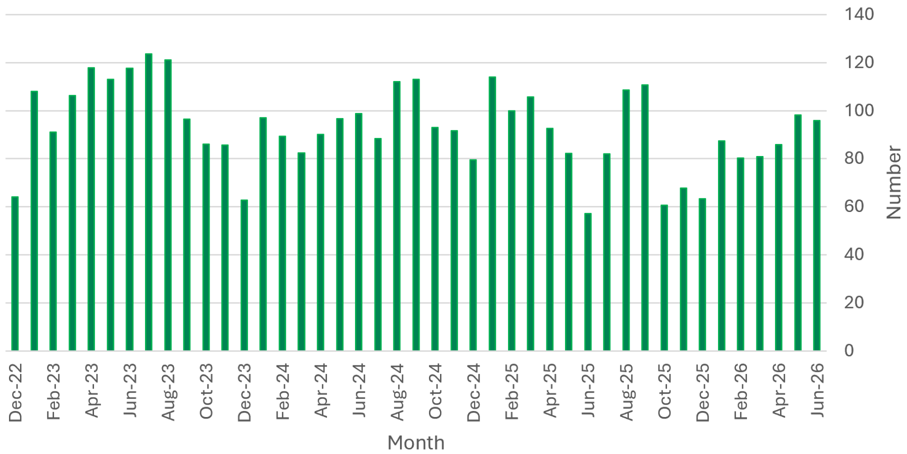
EAST OF ENGLAND

Buyers seemed noticeably twitchy toward the end of the month. Whilst enquiry levels were lower, new sales agreed were strong for the month.

Tenant demand jumps from 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 dipped slightly to an average of 96 in June 2026 (Figure 20).

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



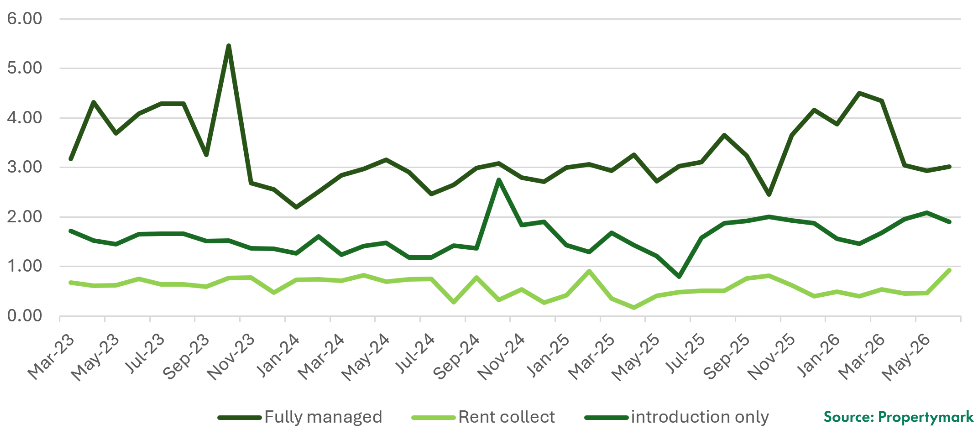
Source: Propertymark

SUPPLY

Fully managed instructions remained steady in June 2026

The average number of new property instructions (fully managed) remained near static June 2026, standing at an average of 3.02 per member branch (Figure 21).

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

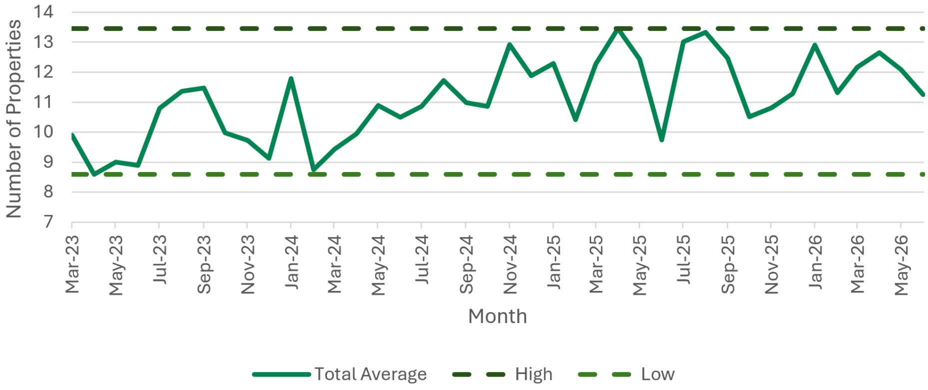


Source: Propertymark

OVERALL STOCK SHOWS A SLIGHT DECREASE COMPARED TO THE PREVIOUS MONTH

The average number of properties available for rent at each member branch dipped slightly to 11.25 per member branch in June 2026 (Figure 22).

Figure 22: Average number of properties available to rent per member branch



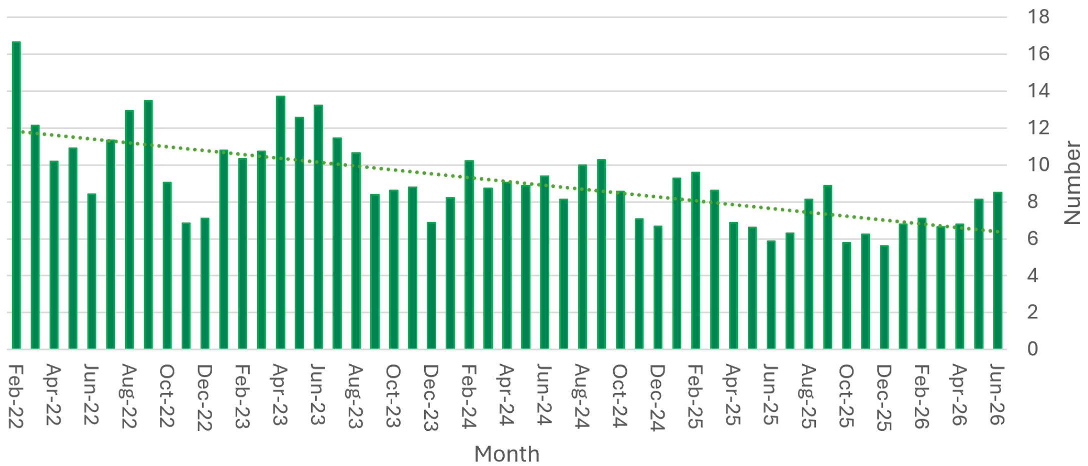
Source: Propertymark

SUPPLY AND DEMAND

Demand continued to outpace supply significantly

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

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



Source: Propertymark

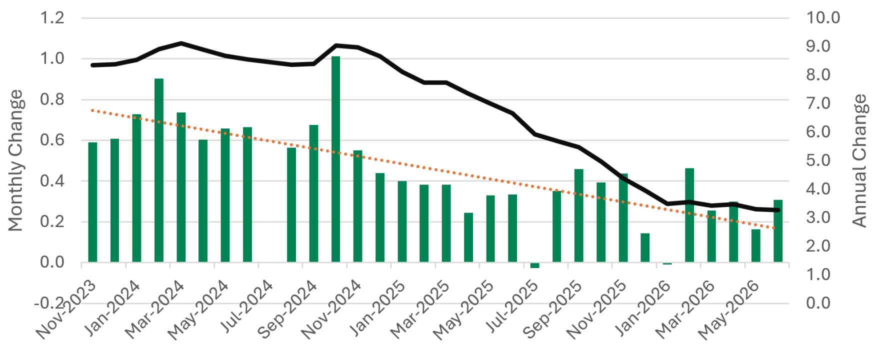
The number of tenancies agreed saw slight decrease compared to the month beforehand

The average number of new tenancies agreed per member branch sits at an average of 8.15 in June 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

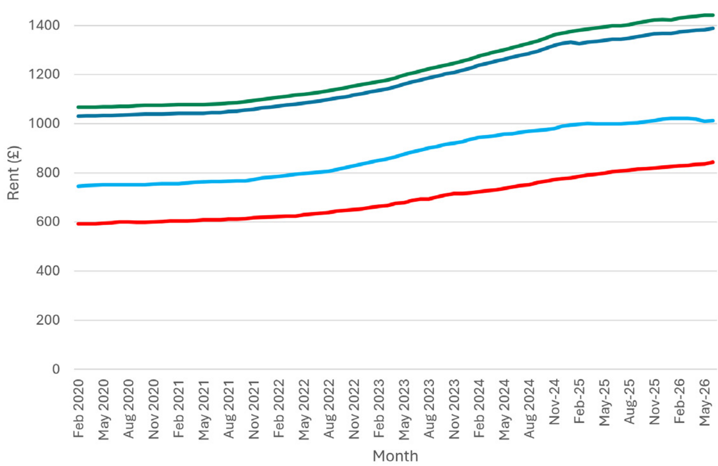
OFFICIAL DATA SHOW RENTS REMAINED BROADLY STATIC

In June 2026, average UK rents were 3.3% higher than in June 2025 and 0.3% higher than in May 2026 (Figure 25).

RENTS SEE MARGINAL CLIMBS ACROSS GREAT BRITAIN IN JUNE 2026

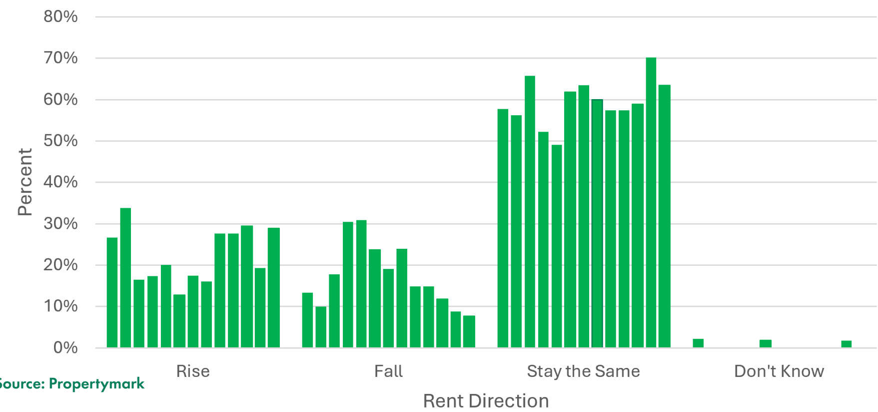
In June 2026, the average rent was £1,442 in England, £1,012 in Scotland, and £843 in Wales.

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

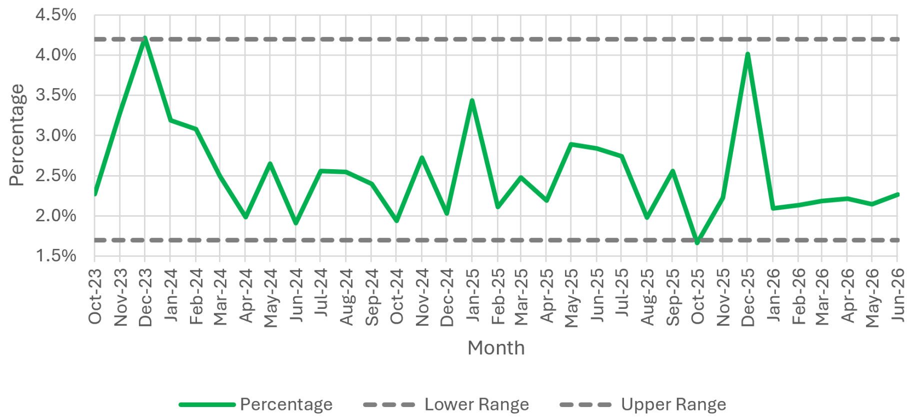
RENTAL PRICES CONTINUED TO SHOW FLUCTUATIONS

In June 2026, 63% of member agents reported that rents remained generally static, with 8% reporting they had seen an overall fall, and 29% reporting they felt rents had increased. (Figure 27).

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

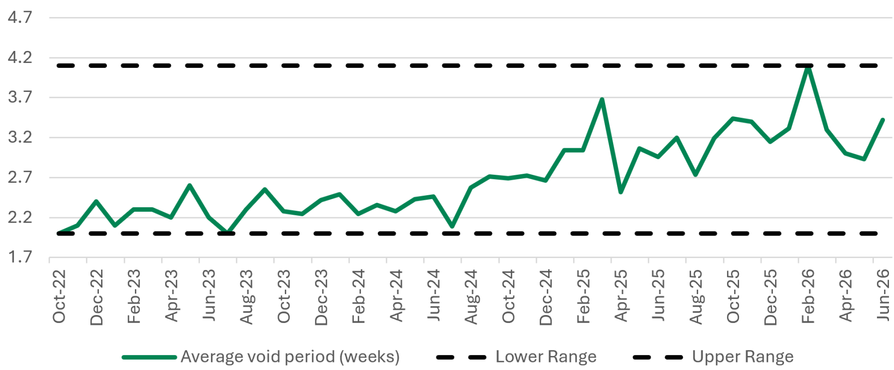
The level of rental arrears indicates the state of consumer finances. The magnitude of member agents reporting problems with arrears showed a slight increase in June 2026 at 2.3%. (Figure 28).

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



Source: Propertymark

Figure 29: Average void period between tenancies in weeks



VOID PERIODS SAW A JUMP IN JUNE 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 just over three weeks in June 2026. (Figure 29).

Source: Propertymark

Member comments

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

SOUTH WEST

The Renters' Rights Act is continuing to cause issues for tenants as well as landlords; in particular, the notice periods are causing tenants issues when they want to move within a month.

EAST OF ENGLAND

We are seeing an increase in applicants wanting to delay their start date, normally after acceptance. This may be due to the increased notice period now required under the Renters' Rights Act.

KENT

Rental market prices are coming down, with tenants walking away if the landlord will not accept the reduced offer price.

SURREY

Better quality of tenant, some finding rents too much, but most accepting of rent increases and the overall increase in rents.

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.

CERTIFIED AND ACCREDITED BY propertymark

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