

RESIDENTIAL SALES

59

The average number of new prospective buyers registered per member branch showed a slight dip, with an average of 59 in October.

7.8

The average number of sales agreed per member branch saw a slight uplift in October 2025 at an average of 7.8.

RESIDENTIAL LETTINGS

1.7%

The magnitude of member agents reporting problems with arrears showed a positive decrease in October 2025 to 1.7%; the lowest level since October 2022.

52%

In October 2025, 52% of member agents reported that rents remained generally static, with 30% reporting they had seen an overall fall, and 17% reporting they felt rents had increased.

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“These latest figures present a broadly encouraging picture as we move through the final quarter of 2025. While the number of new prospective buyers per branch dipped slightly in October, sales activity has held firm, with agreed sales edging up to an average of 7.8 per branch. This demonstrates that serious buyers remain committed and that well-priced, well-presented homes are continuing to attract strong interest.

“On the lettings side, it is particularly positive to see arrears reported at their lowest level since October 2022. This signals growing stability and resilience within the rental sector, even against a backdrop of long-term supply challenges. With more than half of agents reporting static rents and nearly a third observing modest declines, the data suggests the rental market may be beginning to find a more sustainable balance.

“Overall, these trends point to a market that is settling, strengthening, and gradually moving into a more predictable rhythm which is welcome news for agents, landlords, and consumers alike.”



Nathan Emerson
Propertymark CEO

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“For buyers, sellers, and renters on the ground, these figures reinforce what many will already be feeling: the market is calmer and more manageable than it has been for some time. Even though there are slightly fewer new buyers registering, those who are active are serious, and the small rise in sales agreed reflects that committed purchasers are still making decisions despite wider economic uncertainty.



Phil Spencer
Founder of Move iQ

“For renters, the reduction in arrears and the fact that most agents are seeing rents remain static, or even fall, will be particularly welcome. After several years of rapid increases, this shift offers a bit of breathing space and suggests affordability is improving in parts of the market.

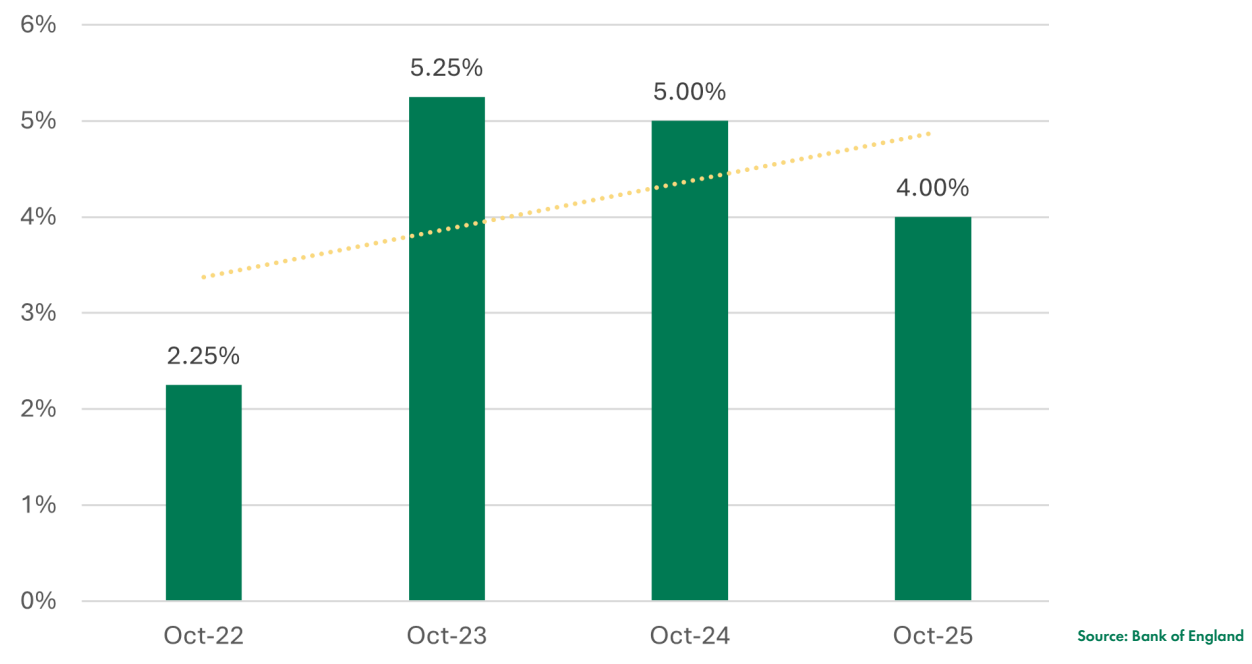
“While challenges remain, the overall direction is encouraging. Consumers navigating the market today can do so with a little more confidence, knowing that conditions are stabilising and that opportunities exist for those prepared to act.”

Economic outlook

BASE RATE REMAINS STEADY AT 4%

The Bank of England base rate sat at 4% during October 2025.

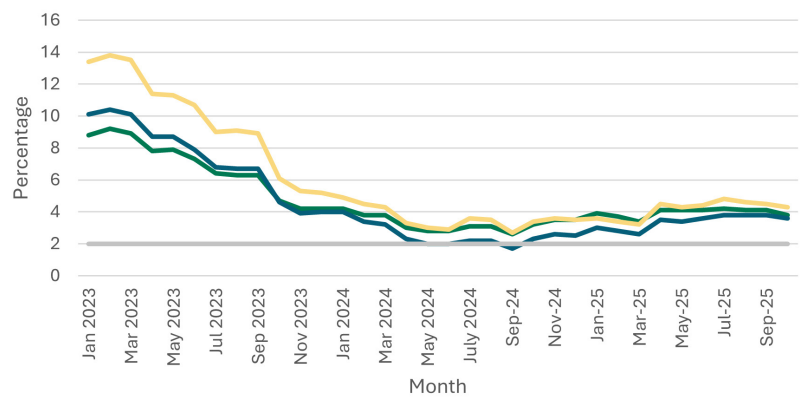
Figure 1: Bank of England base rate



INFLATION DIPS DOWNWARD IN OCTOBER 2025

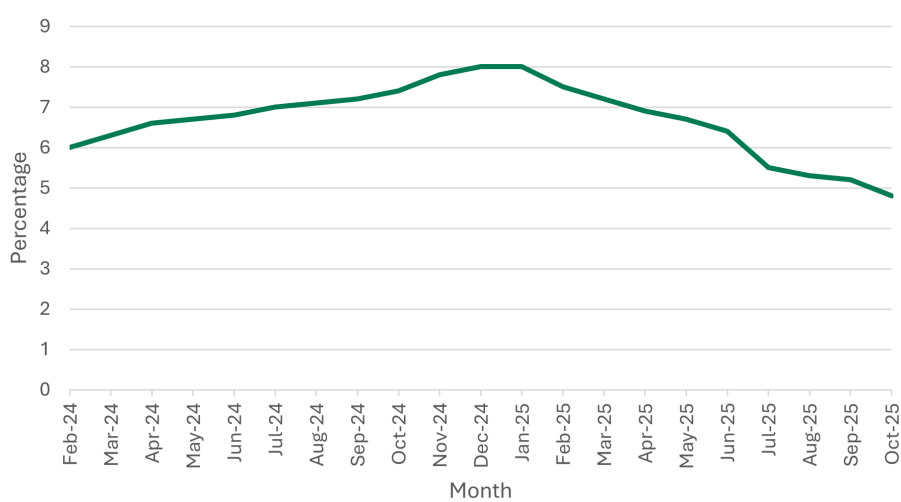
In October 2025, inflation remained static at 3.6%. However, this still remains significantly above the Bank of England’s targeted figure of 2%.

Figure 2: Inflation percentage change



Source: ONS

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



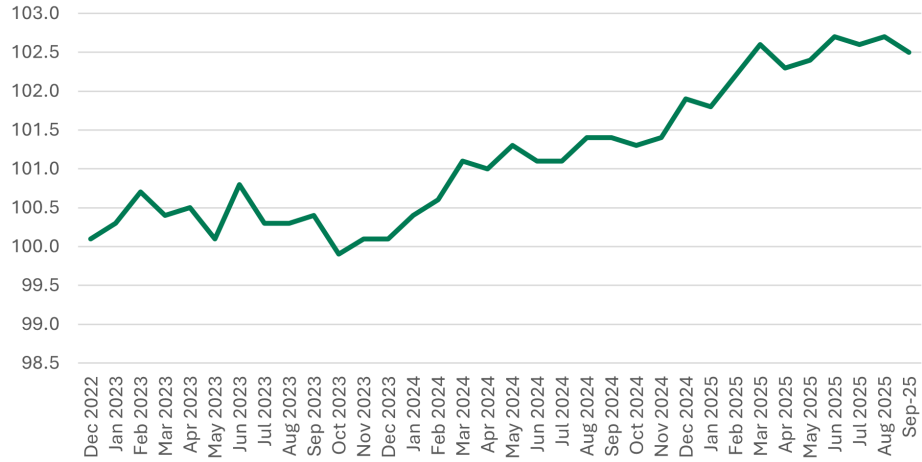
Inflation in the owner-occupiers’ housing costs component of CPIH dipped further to 4.8% in October 2025 (Figure 3).

Source: ONS

GDP SEES SLIGHT DECREASE

GDP is estimated to have slowed marginally by 0.2% to 102.5% in October 2025 (using the latest figures available) (Figure 4).

Figure 4: UK GDP



Source: ONS

The UK average house price increased month on month

Using the latest data available, the average UK house price stood at £272,000 in September 2025 (Figure 5).

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

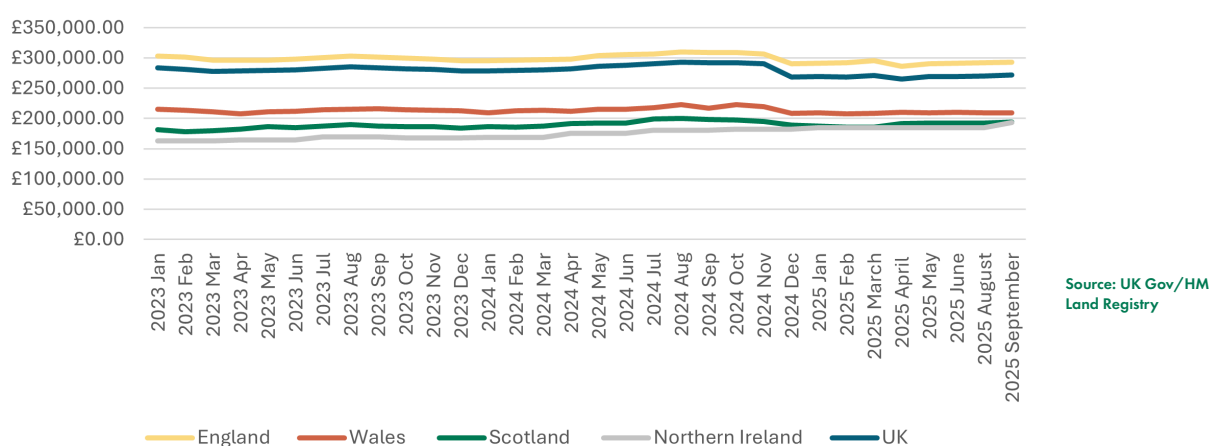
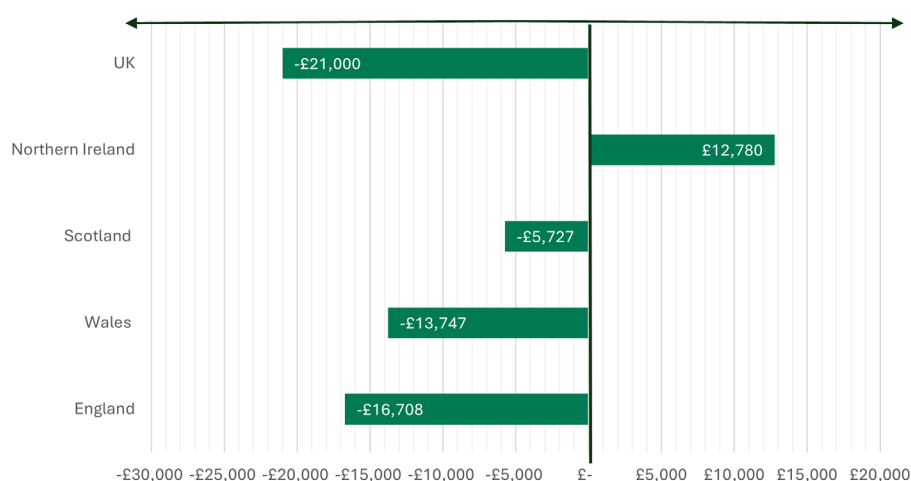


Figure 6: Year on year difference in average house price

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



Source: UK Gov/HM Land Registry

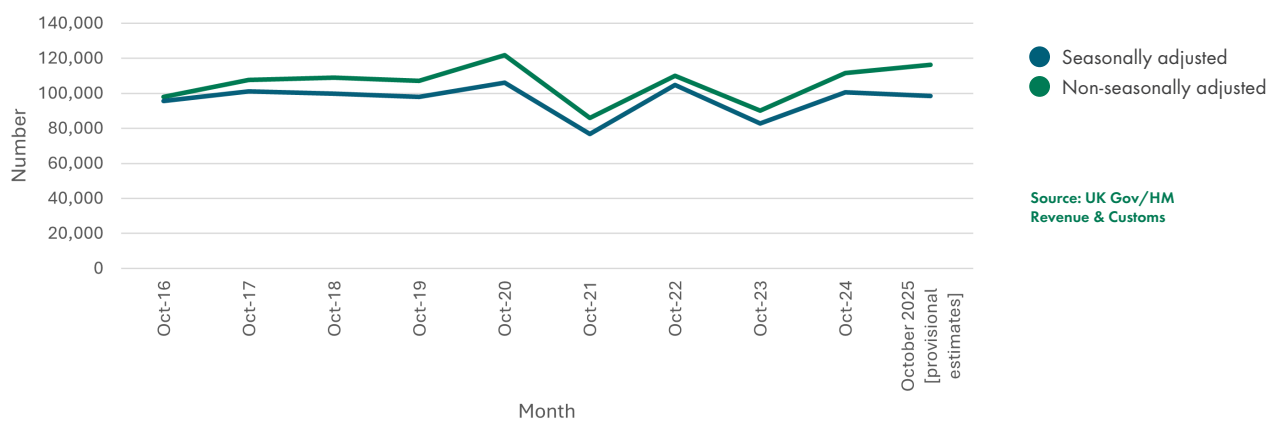
UK sales volumes show an increase in October 2025 when compared year on year

SALES VOLUMES

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

non-seasonally adjusted sales volume shows an increase compared to a year earlier in October 2024 (116,230 vs 111,700).

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

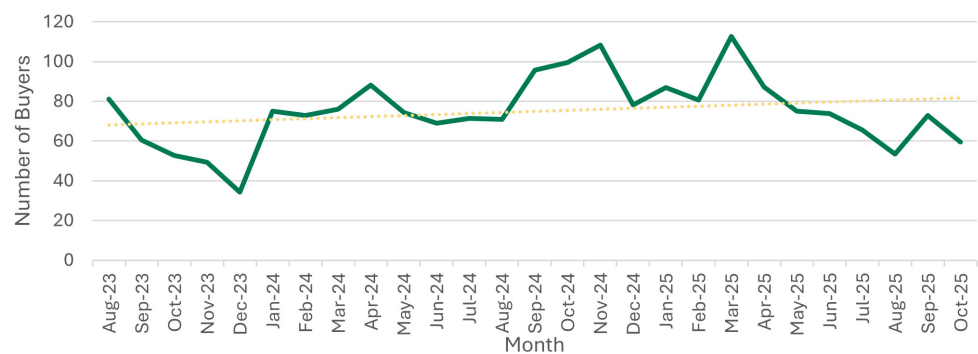


Prospective buyer registrations dropped in October 2025

DEMAND

The average number of new prospective buyers registered per member branch decreased slightly, with an average of 59 in October. (Figure 8).

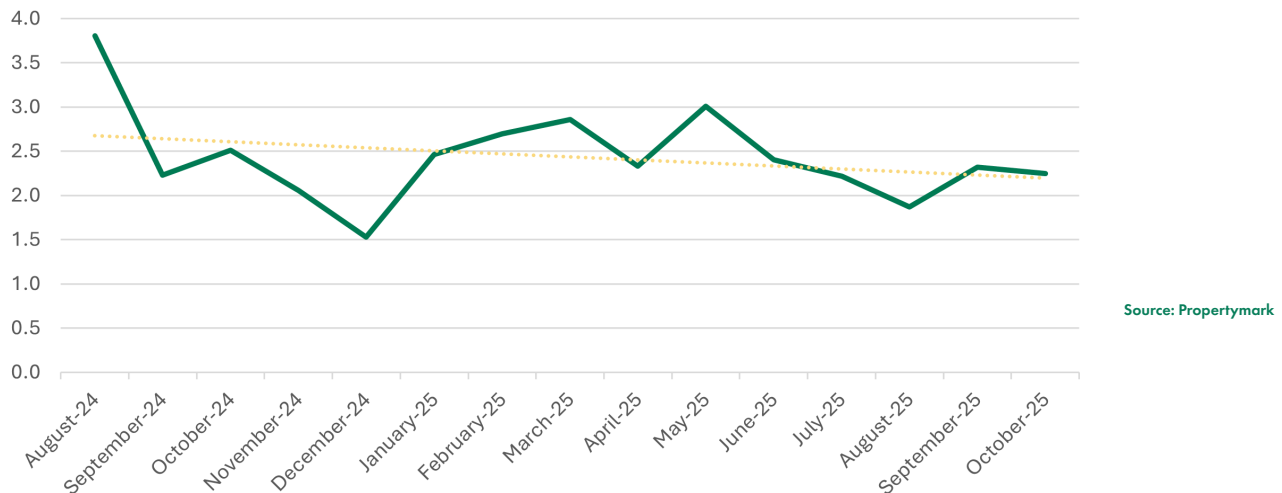
Figure 8: Average no of prospective buyers registered per member branch



VIEWING NUMBERS REMAINED BROADLY STATIC COMPARED TO THE MONTH PREVIOUS ACROSS OCTOBER 2025

The average number of viewings per available property in October 2025 stayed near the same as the month previous, at an average of 2.2 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



Source: Financial Conduct Authority

OVERALL AFFORDABILITY REMAINS A CHALLENGE FOR OVER A QUARTER OF PEOPLE

26% of adults reported finding it 'very or somewhat difficult' to afford their rent or mortgage payments between 1 to 26 October 2025

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

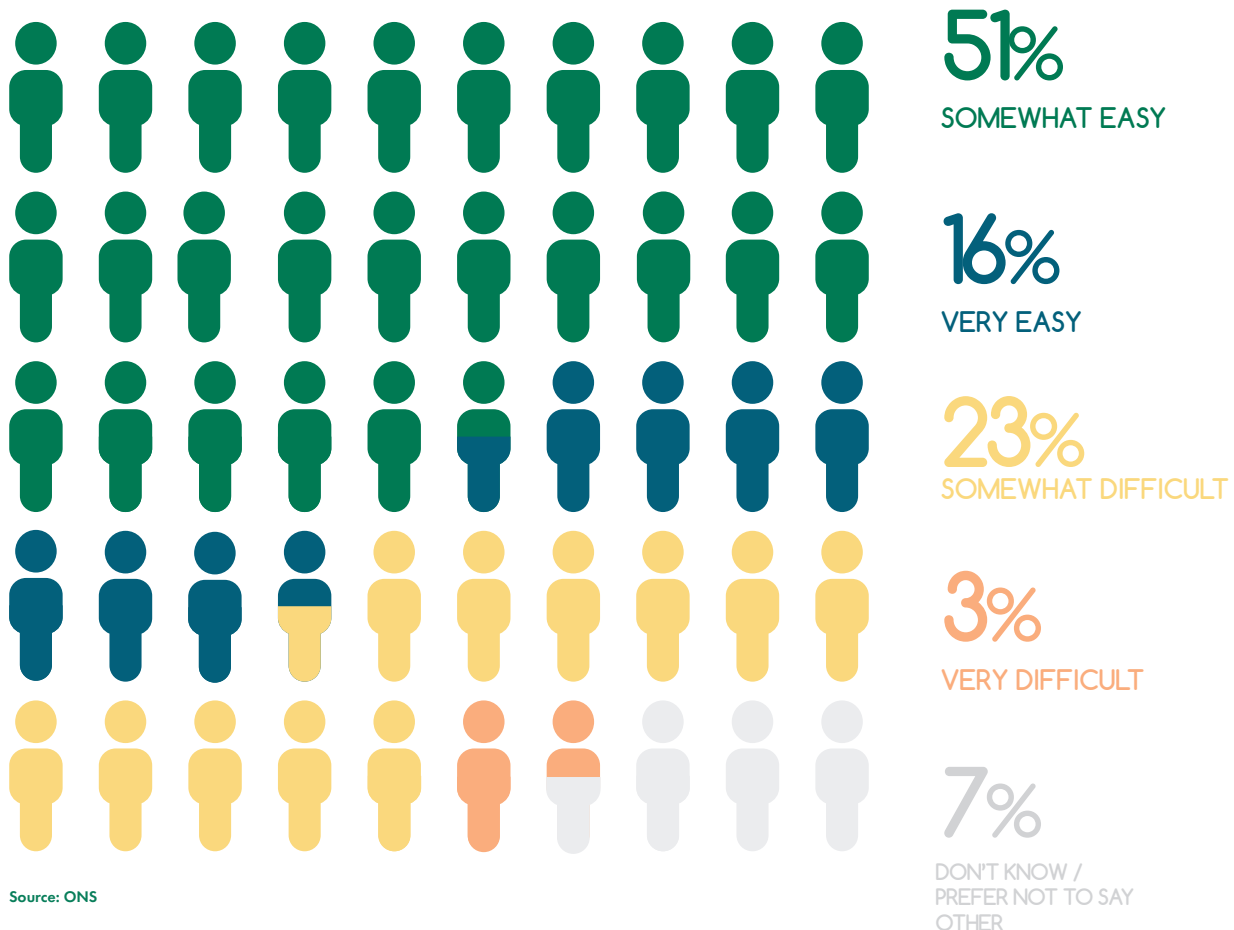
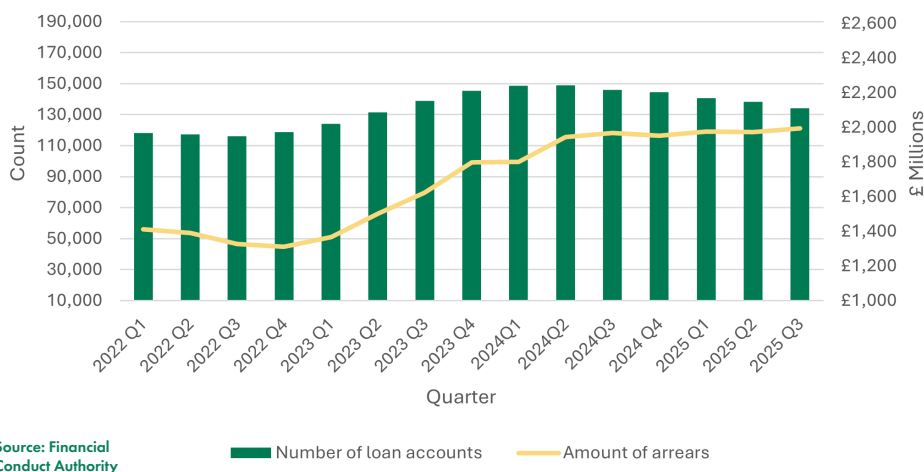


Figure 12: Loan arrears at the end of the quarter (residential loans to individuals (unsecuritised and securitised))

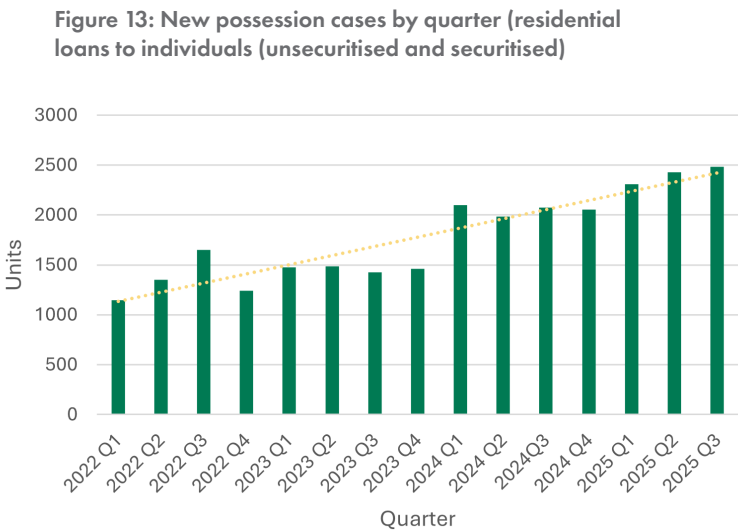


MORTGAGE ARREARS SHOW A MIXED PICTURE IN Q3 2025

Using the latest data available, the number of loan accounts in arrears dropped slightly in Q3 2025, while the amount of arrears increased slightly (latest data available).

NEW POSSESSIONS
SHOW AN INCREASE

There was a slight climb in possession cases in Q3 2025 (latest data currently available) (Figure 13).

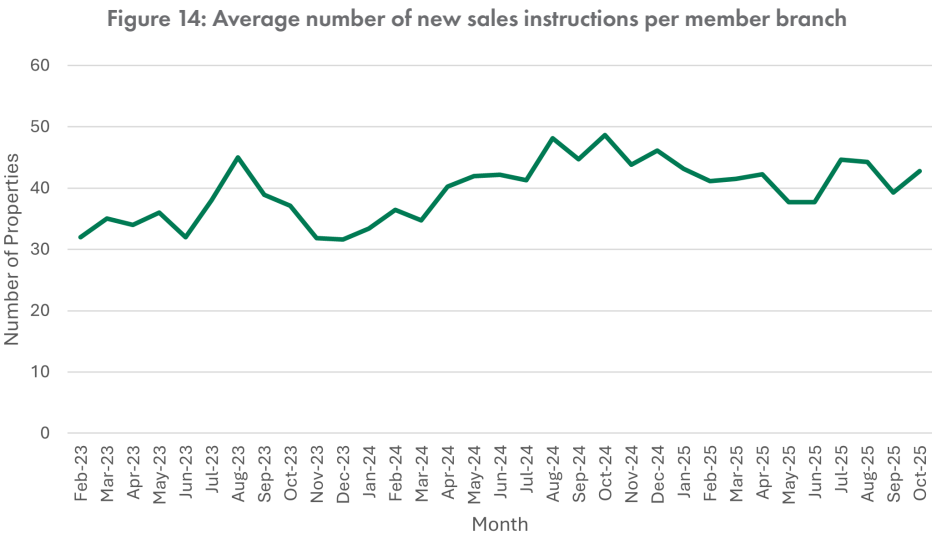


Source: Financial Conduct Authority

New supply remains dipped
across October 2025

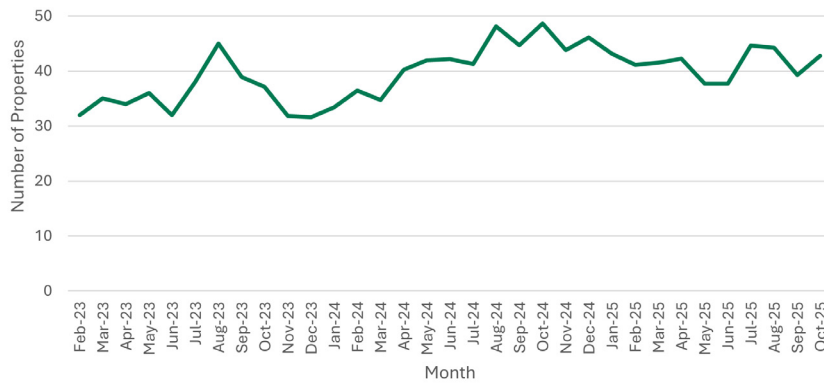
SUPPLY

On average, per member branch, around 8.4 homes were placed for sale across October 2025 (Figure 14).



Source: Propertymark

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



Source: Propertymark

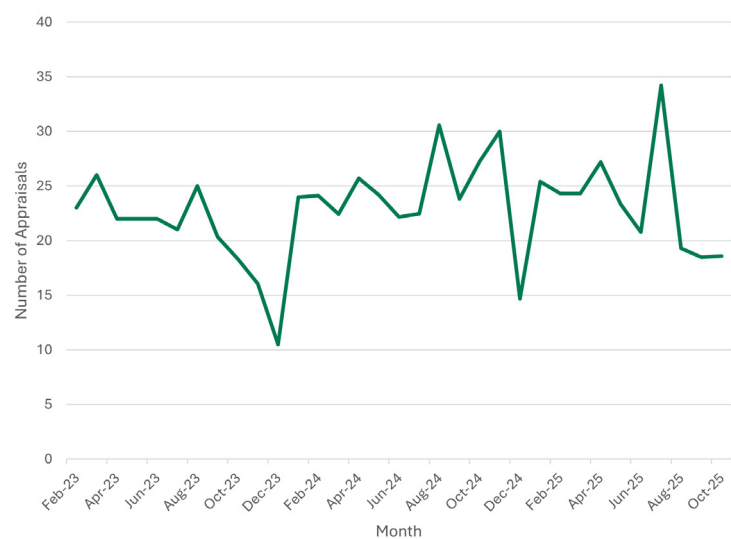
STOCK LEVELS CLIMBED ACROSS OCTOBER 2025

Stock levels reflect the average number of properties available for sale at each member branch. In October 2025, stock levels saw an uplift with an overall average of 45 properties for sale at each member branch. (Figure 15).

MARKET APPRAISALS BROADLY REMAINED THE SAME IN OCTOBER 2025

Market appraisal volumes provide an indicator of future supply. The average number of market appraisals conducted per member branch in October 2025 stood at an average of 19 (Figure 16).

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



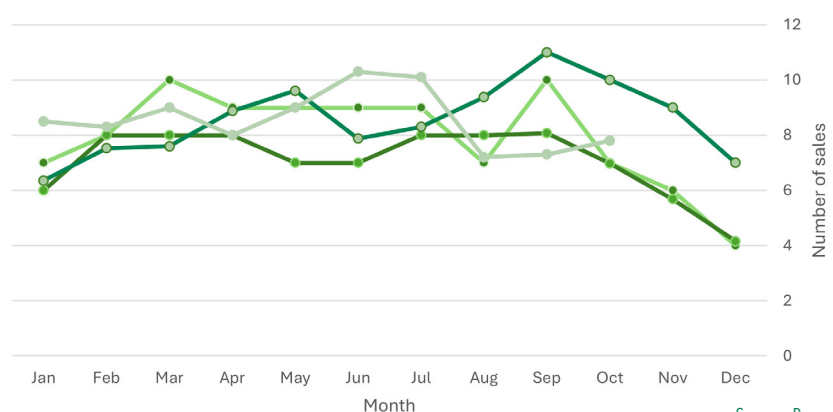
Source: Propertymark

Number of sales agreed saw growth in October 2025

PERFORMANCE

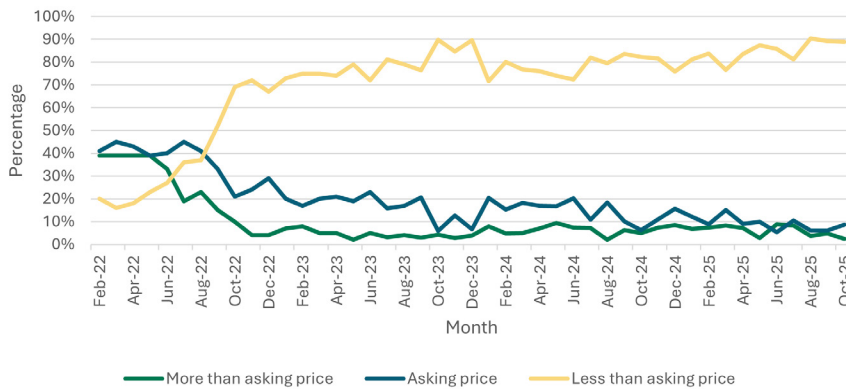
The average number of sales agreed per member branch saw a slight uplift in October 2025 at an average of 7.8.

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



THE NUMBER OF PROPERTIES ACHIEVING ASKING PRICE GREW

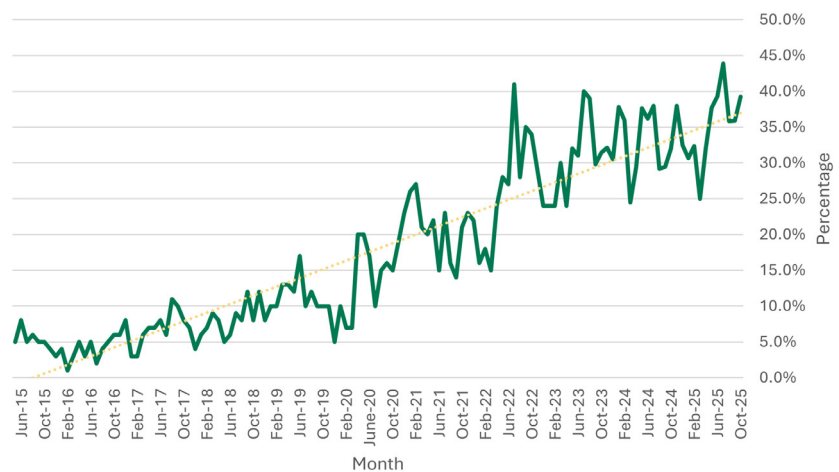
In October 2025, only 2% sold for more than the asking price, while 89% sold for less (Figure 18).

Source: Propertymark

TIME TAKEN TO EXCHANGE REMAINS HIGH BUT IS SHOWING SIGNS OF REACHING ITS OVERALL PEAK.

In October 2025, on average, approximately 39% of housing transactions took more than 17 weeks to complete. While this figure is gradually decreasing overall, it remains 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.



WEST MIDLANDS

Static market, very price sensitive. The latter part of the month was better than the beginning for sales agreed; valuations have tailed off towards the end of the month.

HOME COUNTIES

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.

NORTH LONDON

A very difficult October. Many people waiting for the budget before they either start looking or make an offer on what they have seen.

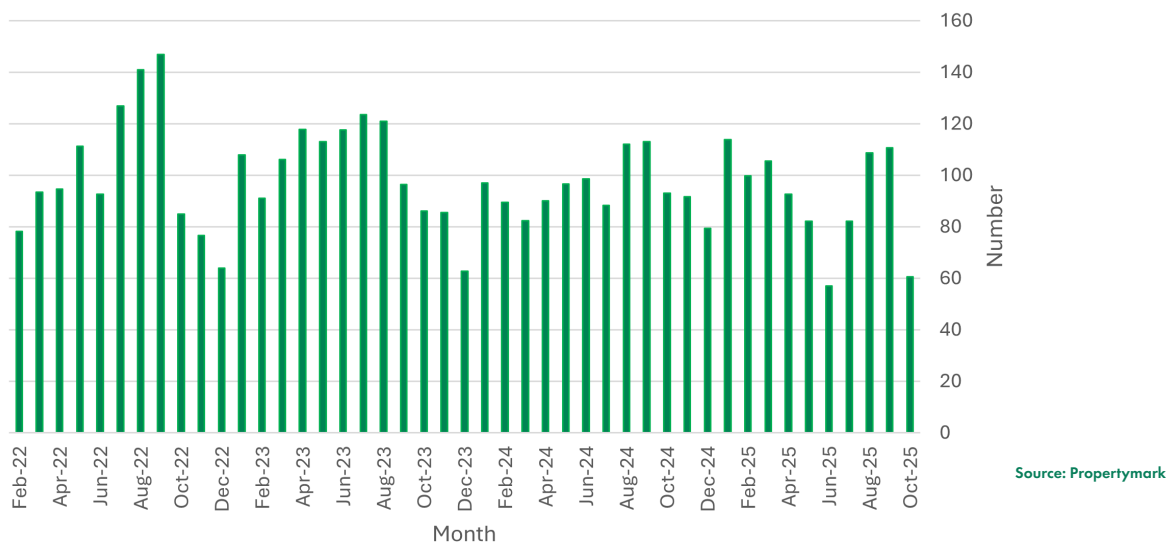
SURREY

Very quiet overall. However, a higher percentage of those out viewing were serious and ready to commit to making offers; the rest of the market is sitting on its hands in wait for the Budget.

Tenant demand drops

The average number of new prospective tenants registered per member branch indicates market demand. The average number of registrations per member branch dropped significantly to an average of 61 in October 2025 (Figure 20).

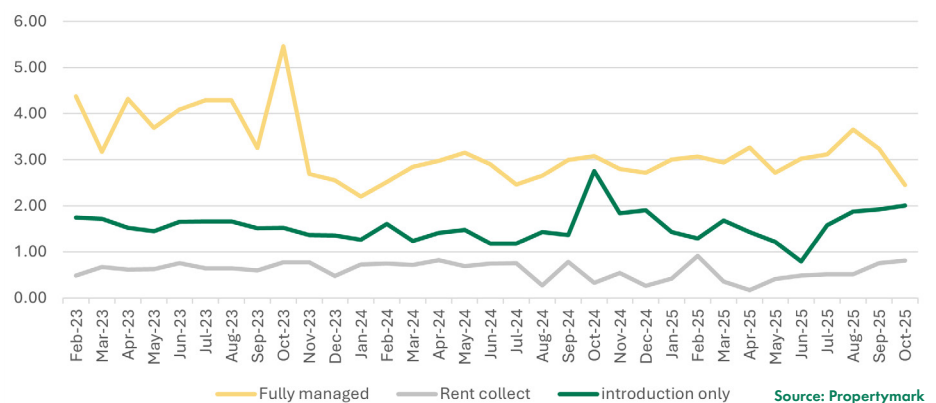
Figure 20: Average number of new applicants registered per member branch



Fully managed instructions dropped in October 2025

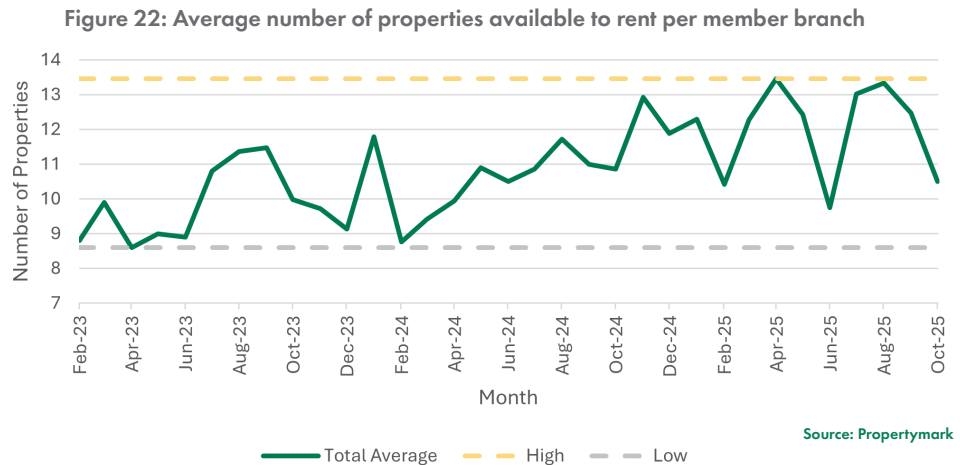
The average number of new property instructions (fully managed) decreased in October 2025, standing at just over 2.45 per member branch (Figure 21).

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 10.51 per member branch in October 2025 (Figure 22).

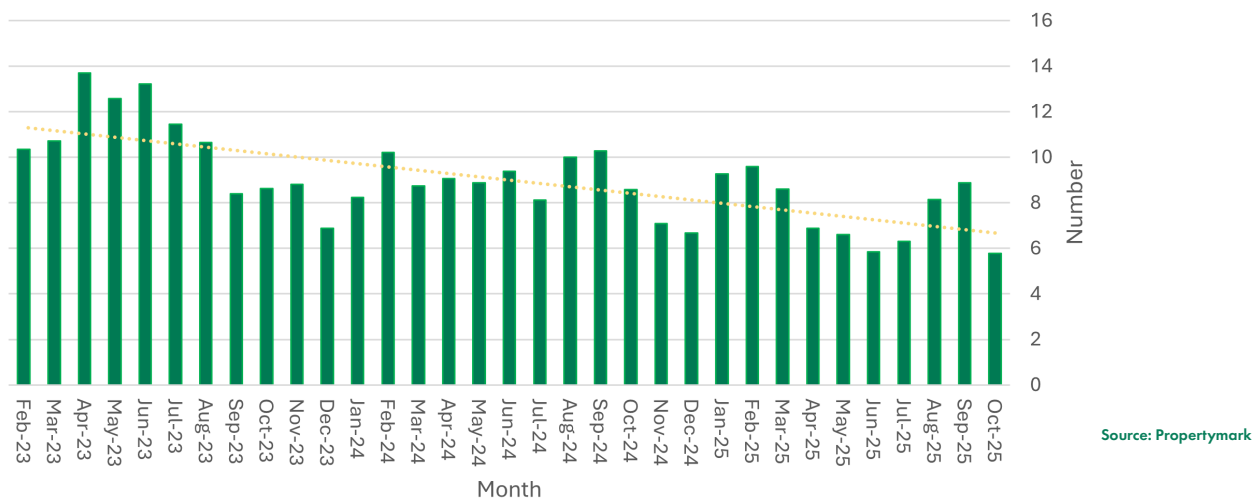


Demand continues to significantly outpace supply

SUPPLY AND DEMAND

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

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

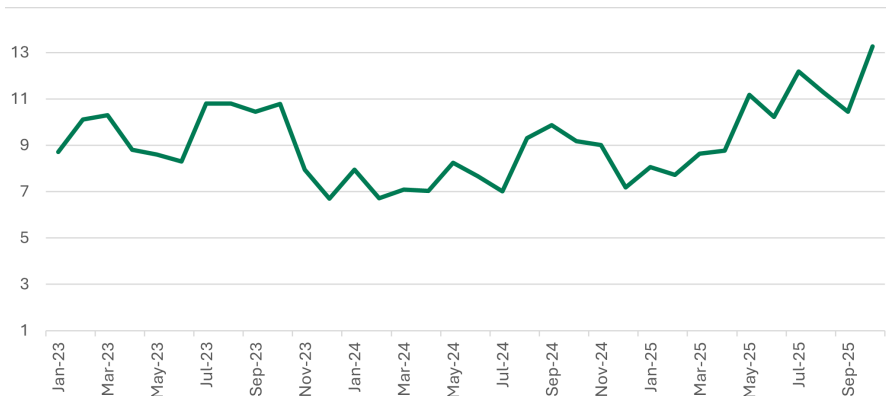


The number of tenancies agreed uplifted compared to the month before

PERFORMANCE

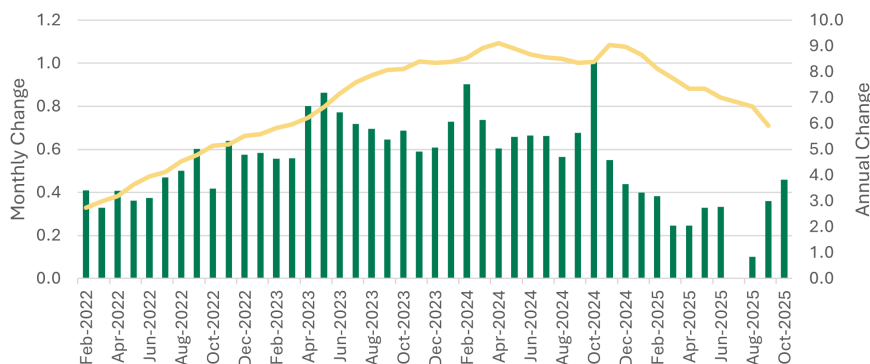
The average number of new tenancies agreed per member branch sits at 13.26 in October 2025 (Figure 24).

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

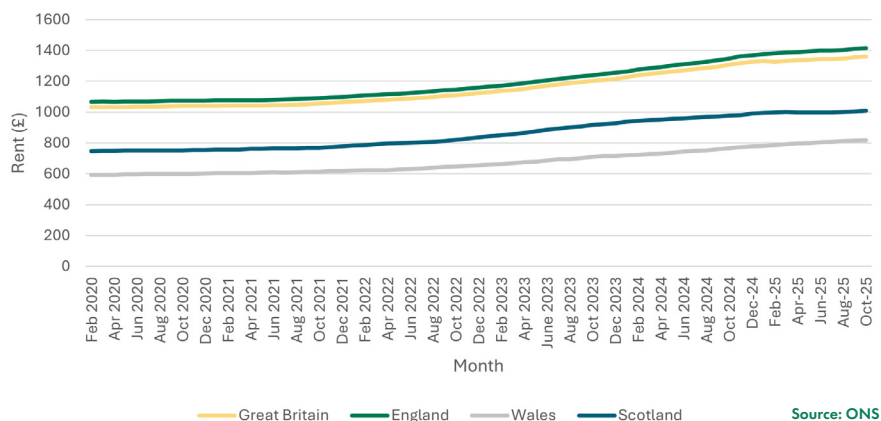
OFFICIAL DATA SHOW RENTS ROSE IN OCTOBER 2025, ALTHOUGH THE RATE OF INCREASE IS SLOWING

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

RENTS ROSE MARGINALLY ACROSS THE UK IN OCTOBER 2025

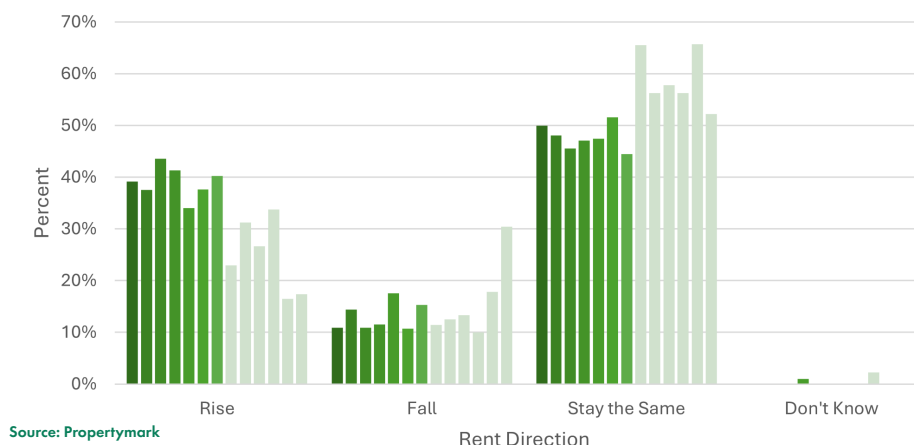
In October 2025, the average rent was £1,416 in England, £1,008 in Scotland, and £817 in Wales.

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.



RENTAL PRICES CONTINUED TO SHOW FLUCTUATIONS

In October 2025, 52% of member agents reported that rents remained generally static, 30% reported an overall fall, and 17% reported they felt rents had increased. (Figure 27).

RENTAL ARREARS WITNESSED BY MEMBER AGENTS AT THEIR LOWEST LEVEL SINCE 2022

The level of rental arrears indicates the state of consumer finances. The magnitude of member agents reporting problems with arrears showed a positive decrease in October 2025 to 1.7%. The lowest level since October 2022 (Figure 28).

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

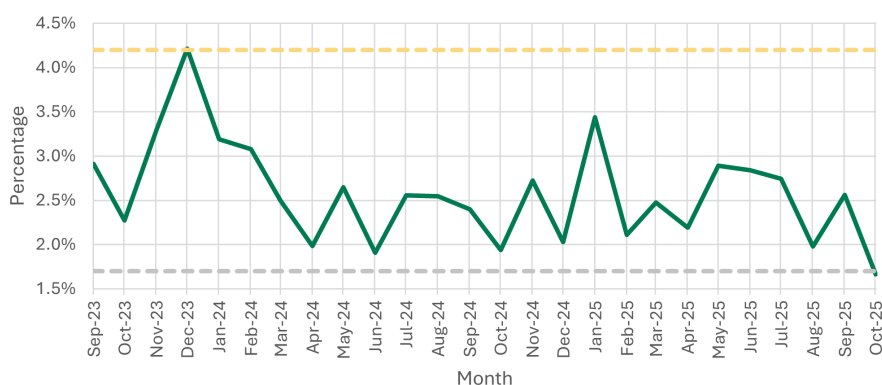
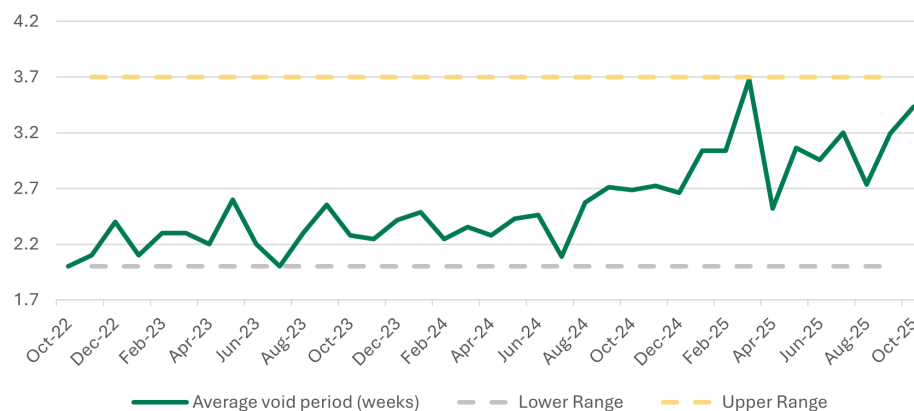


Figure 29: Average void period between tenancies in weeks



VOID PERIODS SHOW AN INCREASE IN OCTOBER 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 3.4 weeks in October 2025 (Figure 29).

Member comments

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



EAST OF ENGLAND

Interestingly, against a backdrop of doom and gloom with pre-budget nervousness thrown into the mix, October has proved much busier and productive than one would have thought. Indeed 50% better than October 2024.

SURREY

Tenants are being more picky when choosing where to live, and price conscious.

WEST MIDLANDS

It is harder to let properties and increasingly harder to find satisfactory applicants.

NORTH WEST

Landlords unsettled with Renters Rights Act – with many considering selling. Rent will therefore likely increase.

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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