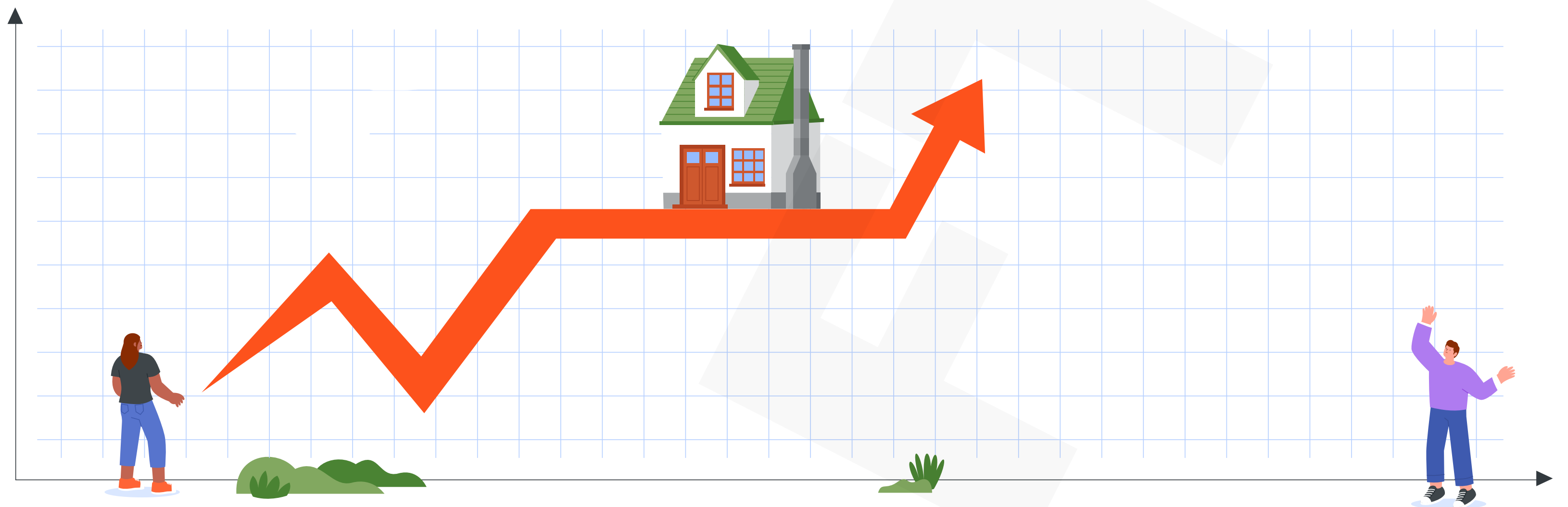


Plymouth Market Fluctuates, Interest Rates Ignite Buyer Interest Amid Weekly Changes



Chris Whitaker
Managing Director

The Plymouth market has been inconsistent, with activity varying significantly week to week. The recent interest rate reduction has sparked some buyer interest, but many are still in a browsing phase, hesitant to make commitments. Some weeks

see a flurry of activity, while others are notably slower. This inconsistency points to a market in flux, with buyers and sellers alike hoping for more stability in the coming months. As we move into the latter part of the year, there's anticipation for a clearer direction and potentially more consistent activity.

New findings from the August 2024 RICS Residential Survey show an improvement in the UK housing market, partly driven by a slight fall in mortgage rates. This fall has stimulated buyer demand, leading to expectations of increased sales activity as more people take advantage of favorable conditions. House prices have seen their first positive growth since October 2022, suggesting a gradual recovery

that may bring more stability to the market. In contrast, the rental market is facing tightening conditions, as tenant demand continues to rise while new landlord listings are dwindling, potentially resulting in higher rents in the coming months.

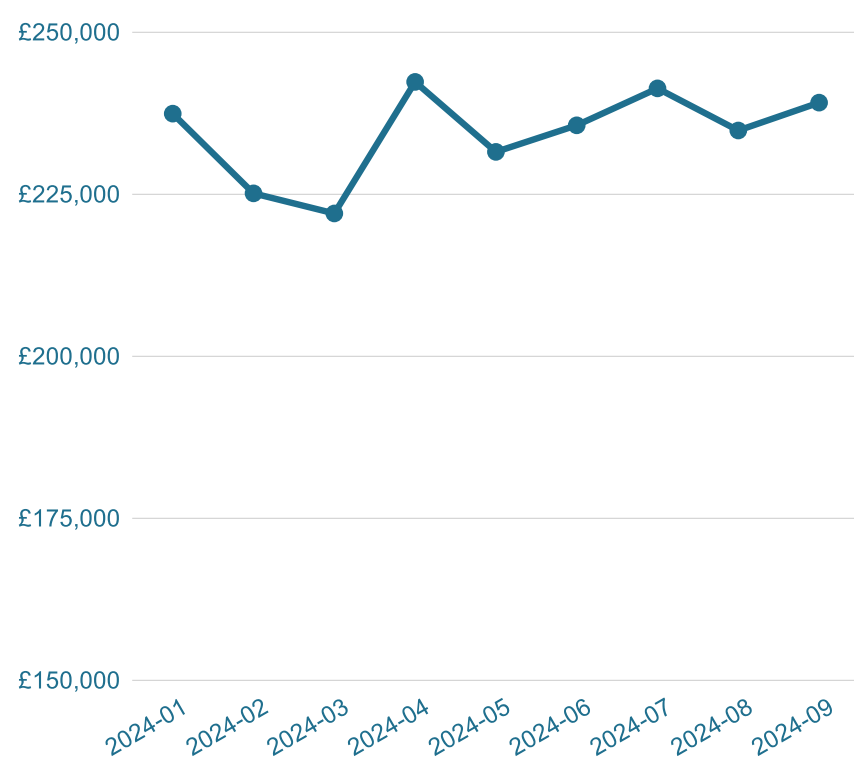
"The interest rate reduction has sparked buyer interest, suggesting potential for a clearer market direction."

- Chris Whitaker

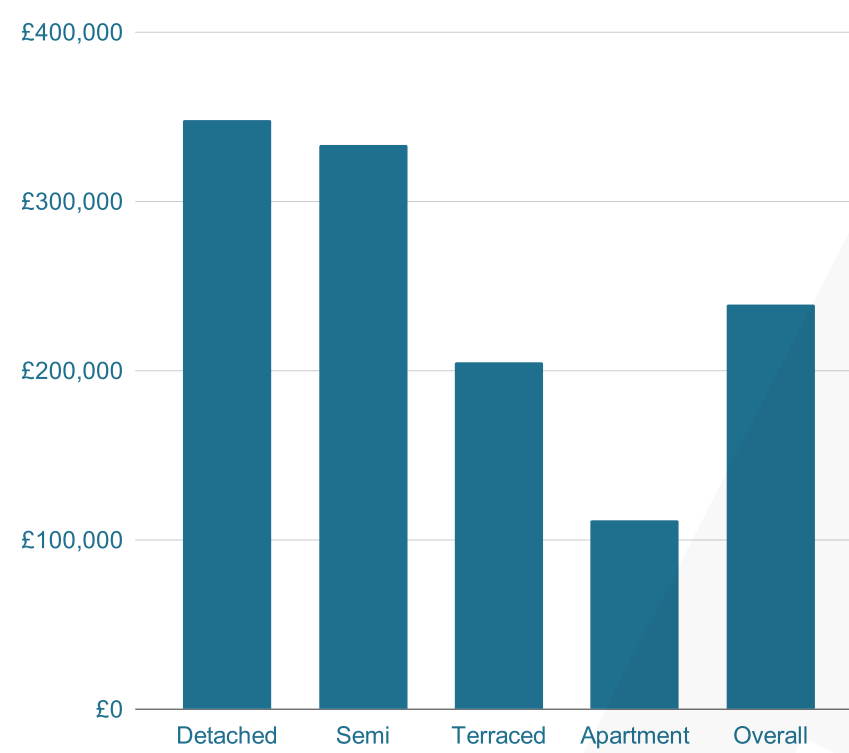
Whether the market is up or down, partnering with knowledgeable local experts is key. Our understanding of Plymouth's market conditions can provide you with the edge you need to make the best decisions when it comes to your property move. We're offering free valuations and are always ready to discuss what opportunities might be out there. Please don't hesitate to contact us today, and let's explore how you can make the most of the current market, armed with insights from those who know it best.

Find out more information on property market news
plymouth.martinco.com

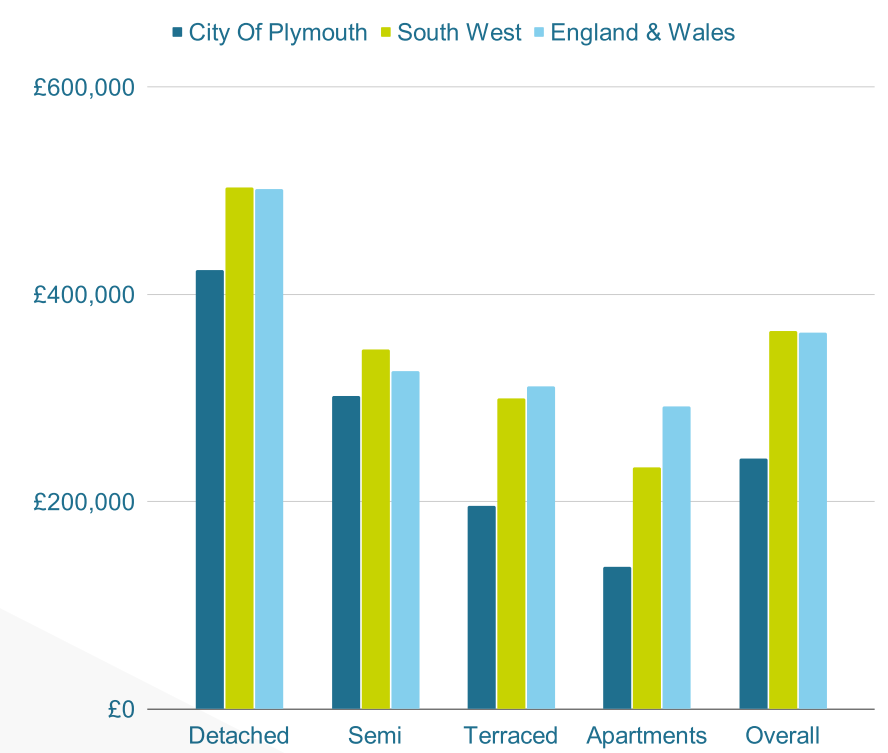
Overall prices over time



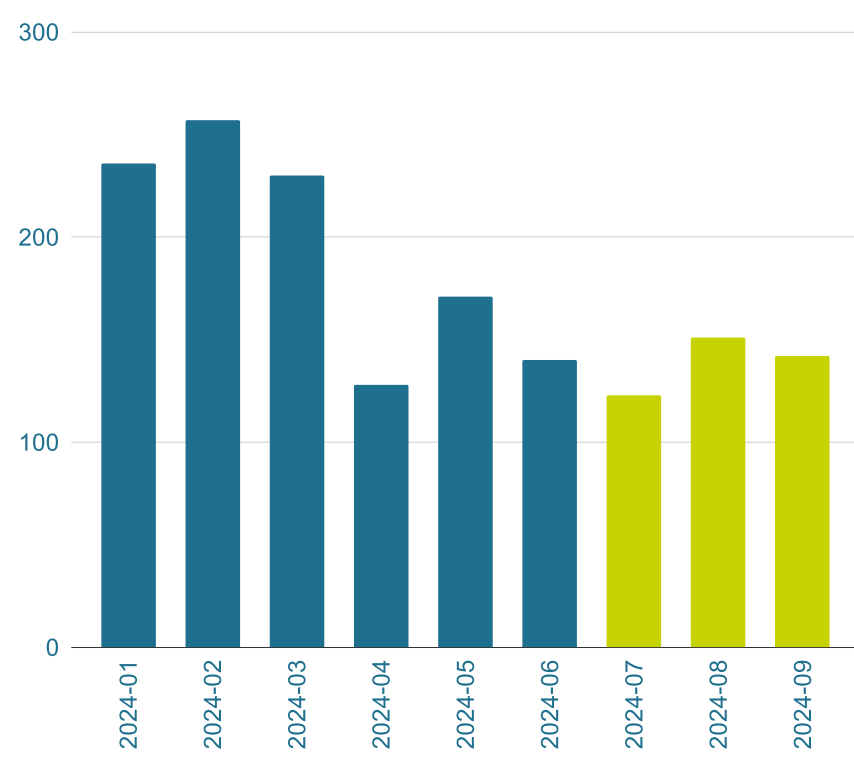
Prices by property type



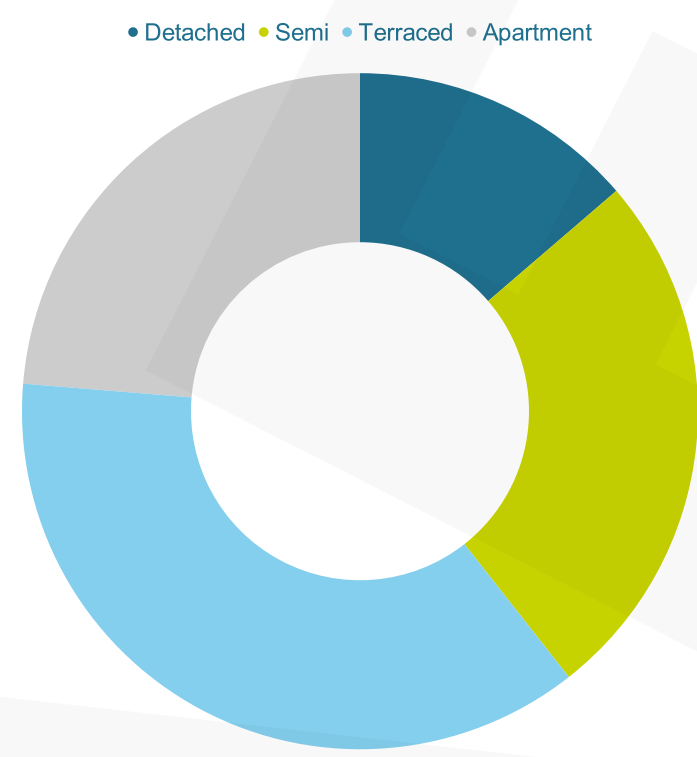
Local vs regional prices



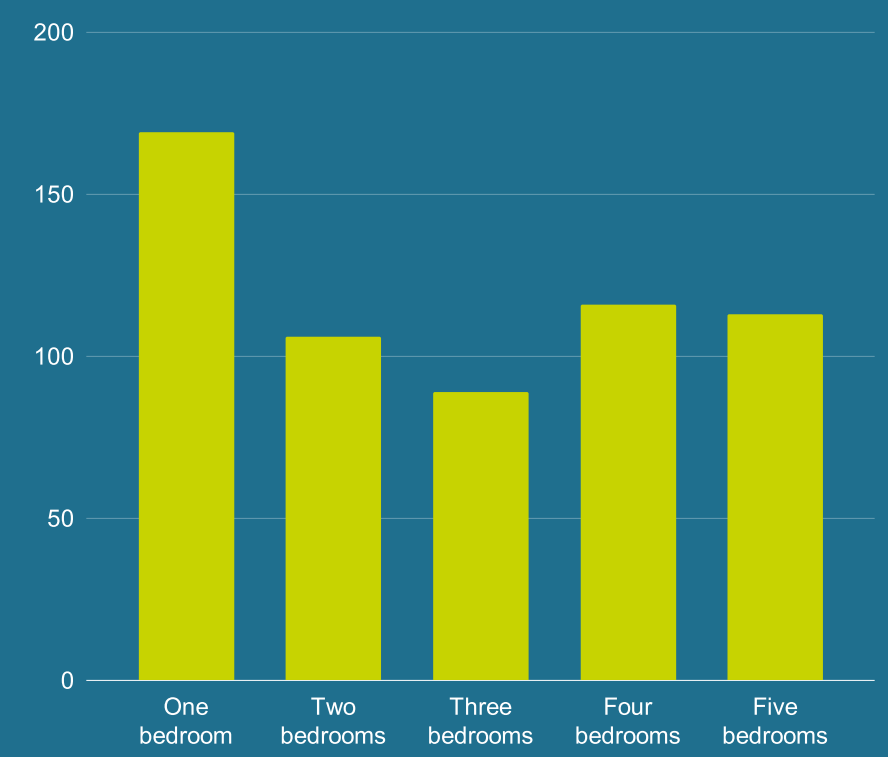
Number of sales



Proportion of sales



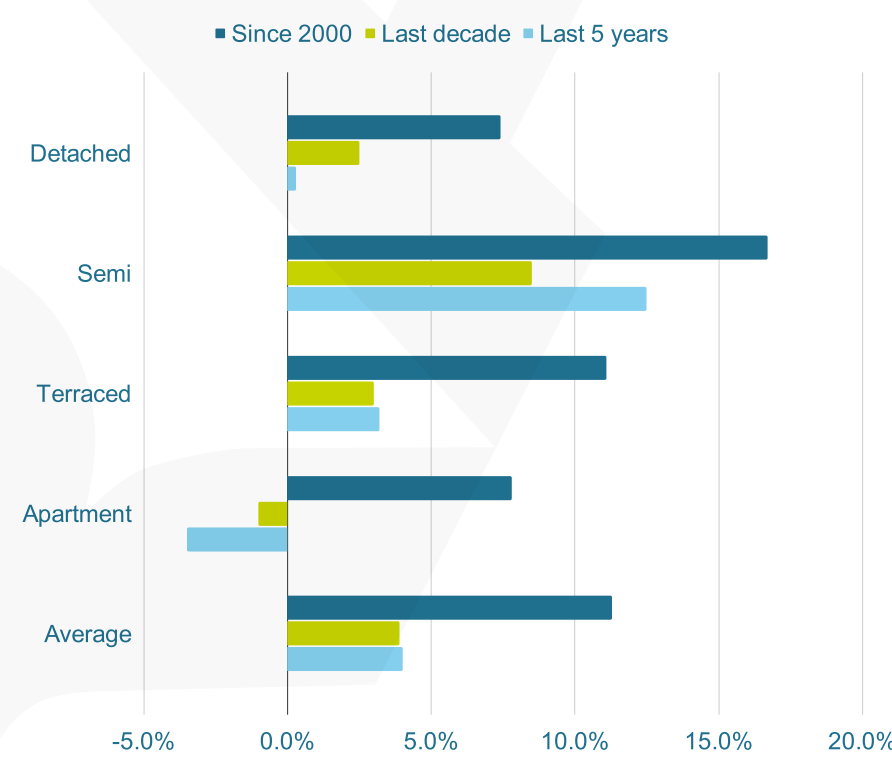
Average days on market



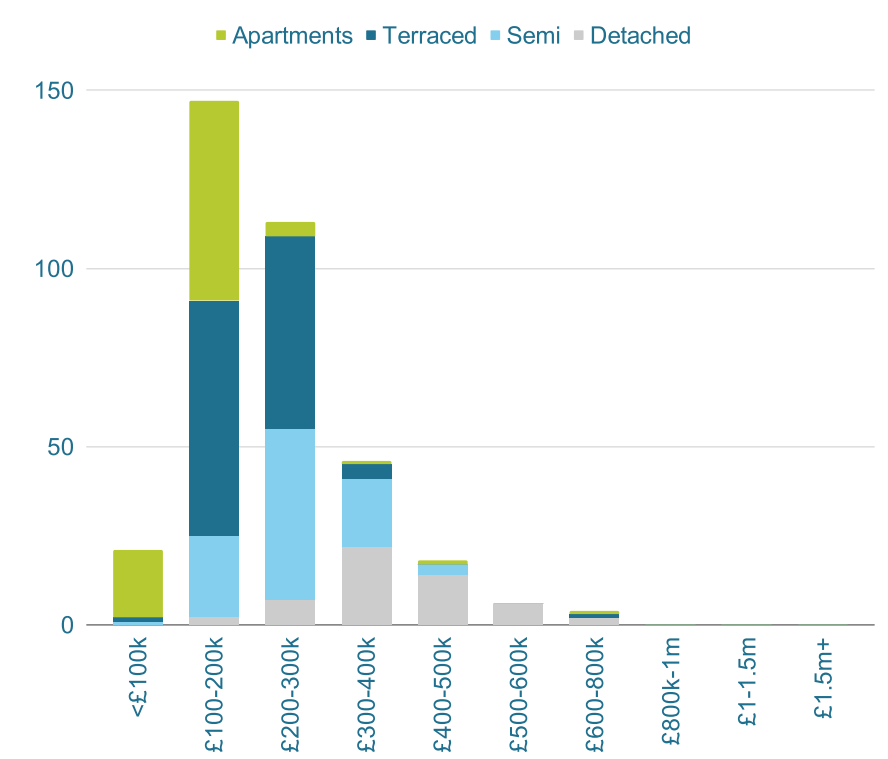
Rents PCM by bedrooms



Annual growth levels



Sales by price band & type



Source: This report has been made by ResiAnalytics for Martin&Co Plymouth. The data in this report comes from HM Land Registry, Office for National Statistics and ResiAnalytics. The last two or three months of sales and prices data displayed are projections based on historical data. Disclaimer: This property market report is for informational purposes only and should not be used as a substitute for conducting your own research when making a property purchase decision. Please consult with a qualified professional to ensure all factors are considered in your investment choices.



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