

## A Cautious Start to 2025 with Signs of Optimism in Plymouth



**Chris Whitaker**  
Managing Director

As we move further into 2025, the property market continues to navigate a period of caution and adjustment. While confidence remains fragile, there are some encouraging signs of activity, particularly with a higher-than-usual number of valuations taking place in December. This suggests

that many prospective buyers and sellers have already made plans for the year ahead, even if transactions remain slow in the short term.

Market conditions continue to highlight the importance of accurate pricing. With proceedable buyers still present, properties that are realistically valued are finding success, despite the sluggish overall pace. The combination of the cost-of-living crisis, interest rates being held, and lending criteria tightening has undoubtedly contributed to a measured approach from both buyers and sellers. However, the fact that December saw a good level of exchanges offers a degree of reassurance that movement is still happening for those prepared to act decisively.

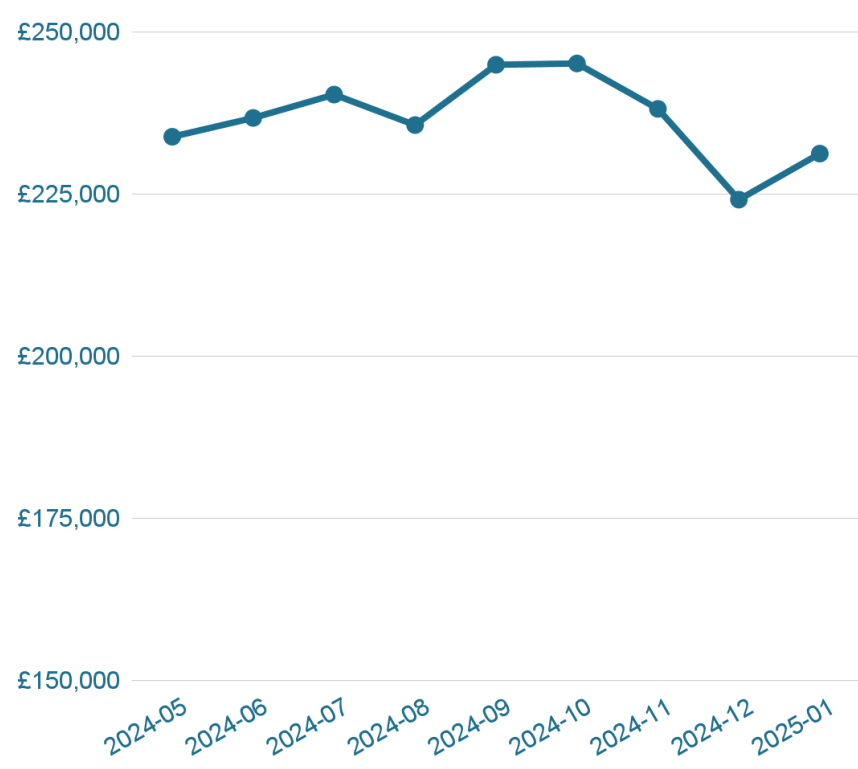
Looking ahead, the early months of 2025 are likely to maintain a steady but cautious tone. While economic uncertainty and tax implications on second homes have created hesitancy, there is also a growing sense that buyers who took a 'wait and see' approach in 2024 may now be ready to make their move. Many within the market believe that confidence will start to rebuild as the year progresses, particularly if there is a reduction in interest rates in the spring.

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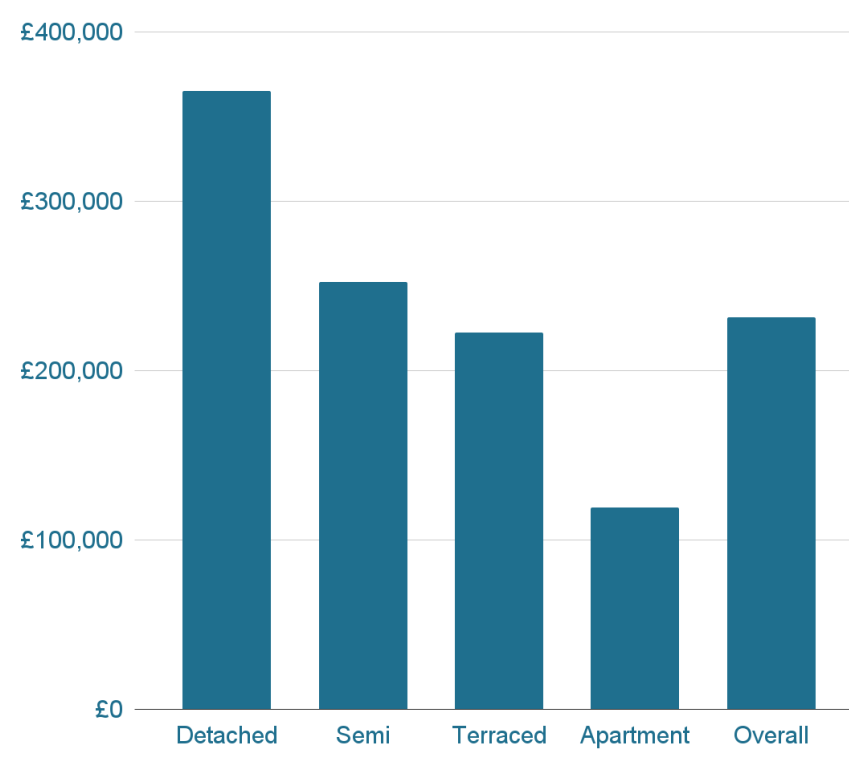
**- Chris Whitaker**

Although challenges remain, the underlying demand for property has not disappeared. Those who stay informed and take proactive steps in the coming months will be best placed to benefit as the market evolves. Working with an experienced local property expert will be essential in navigating this landscape, ensuring that buyers and sellers alike can make informed decisions in what promises to be an interesting year ahead.

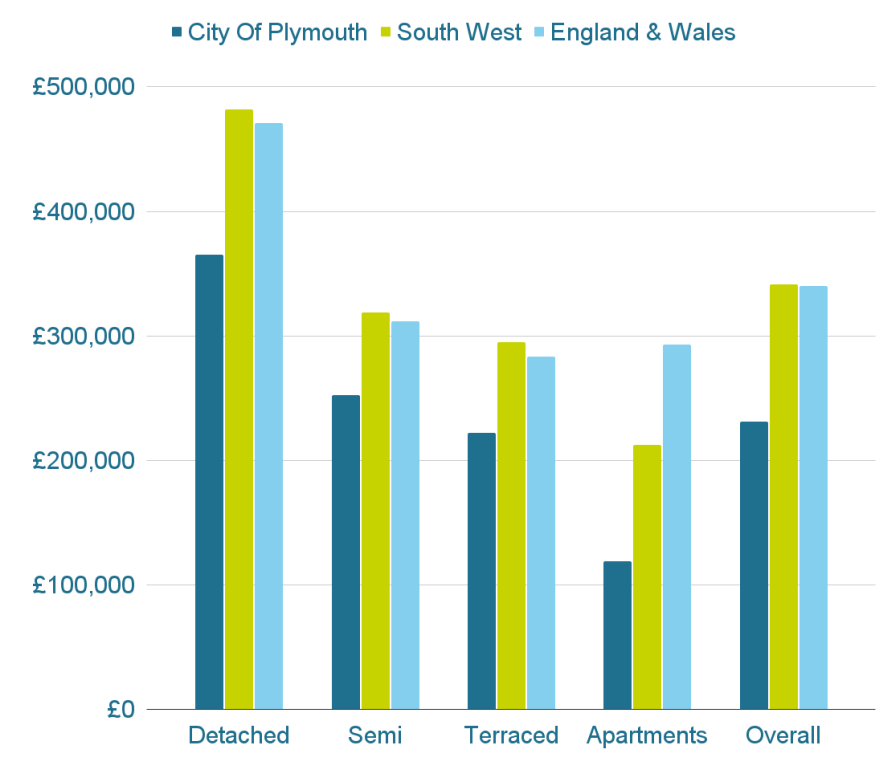
Overall prices over time



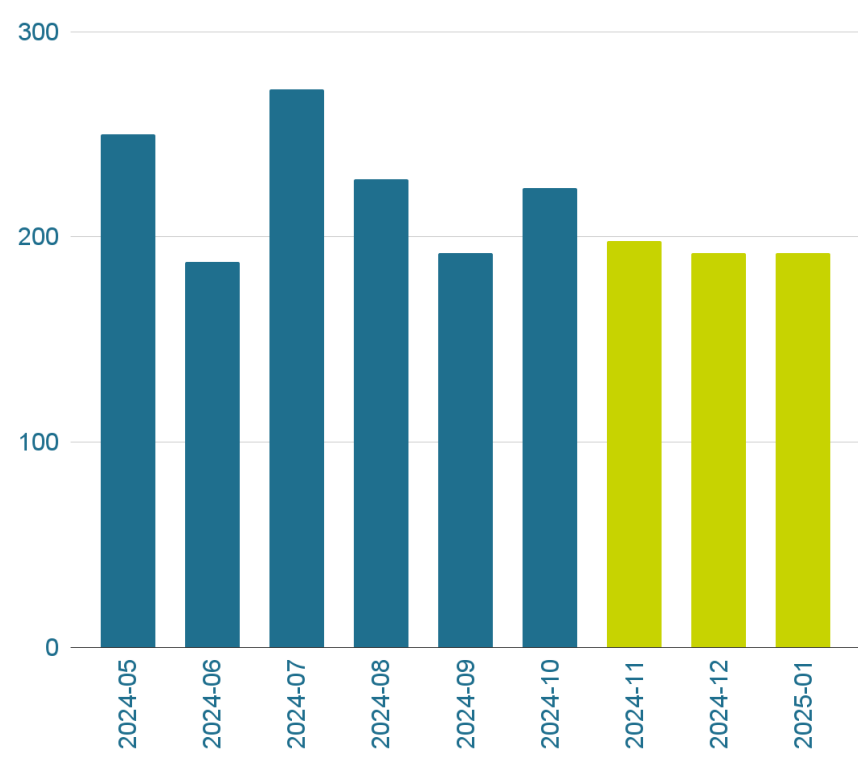
Prices by property type



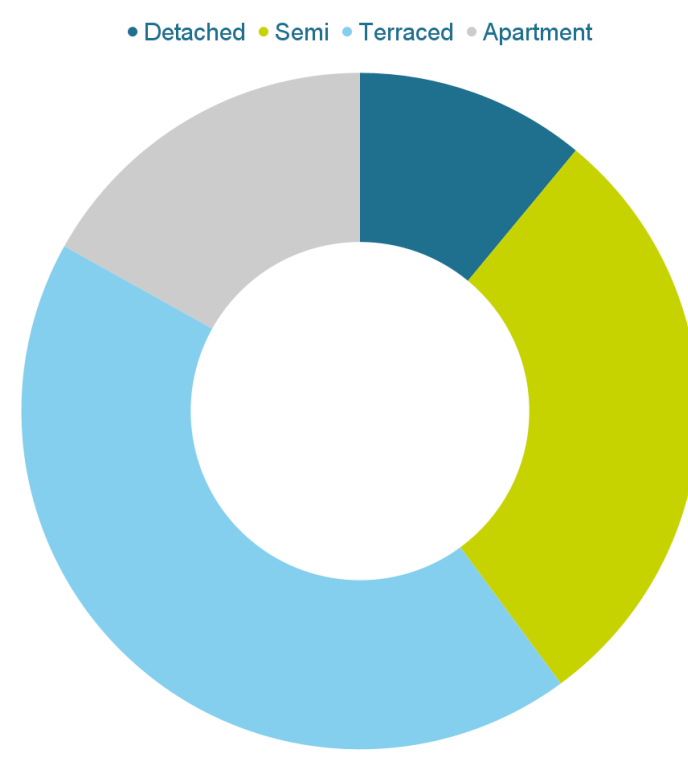
Local vs regional prices



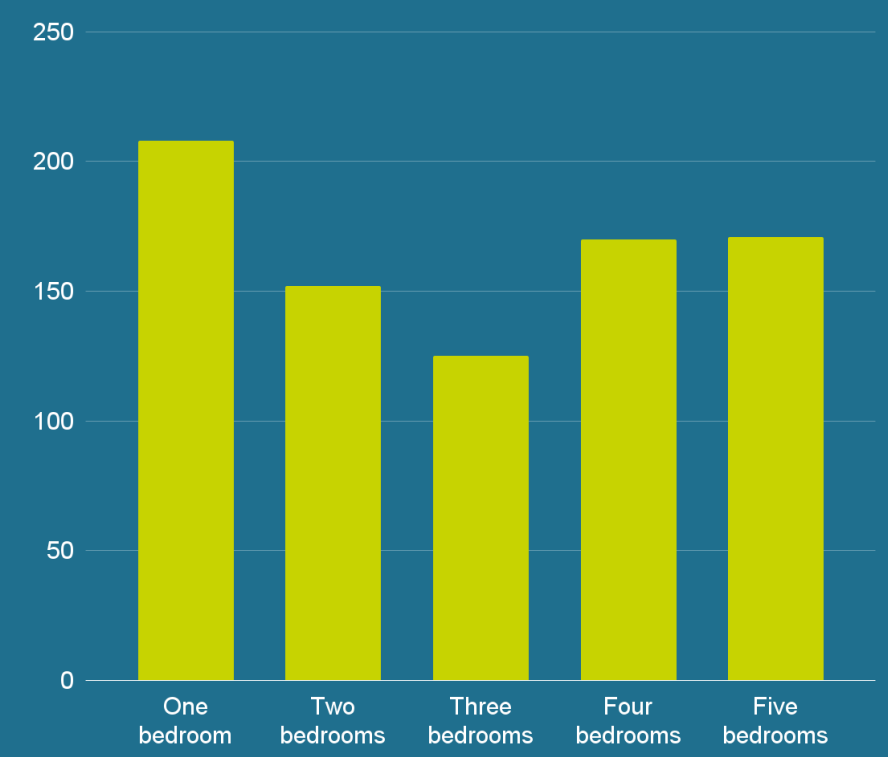
Number of sales



Proportion of sales



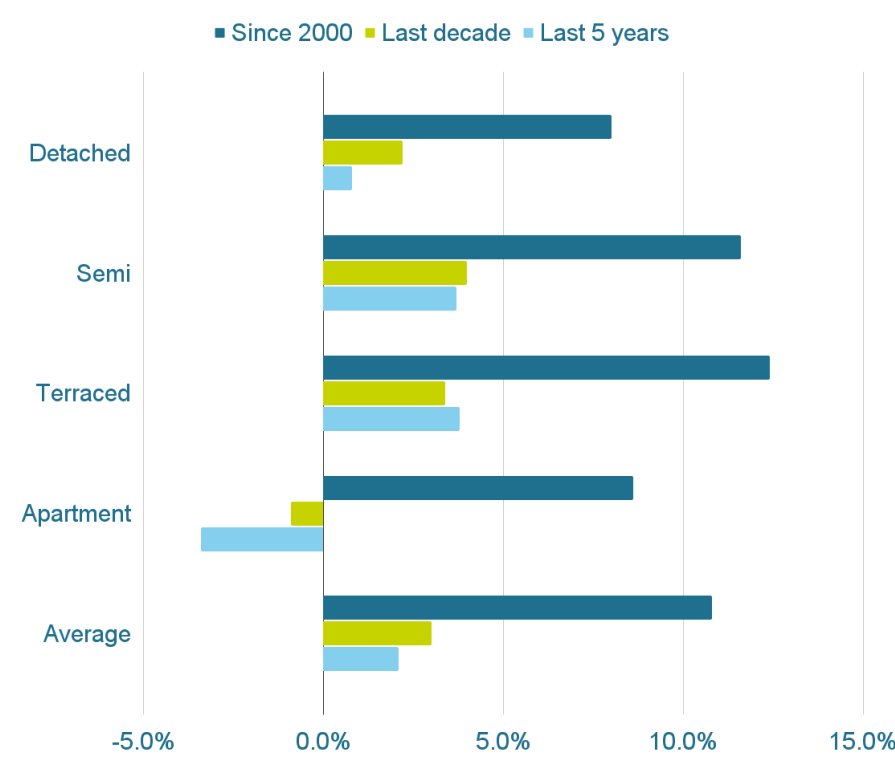
Average days on market



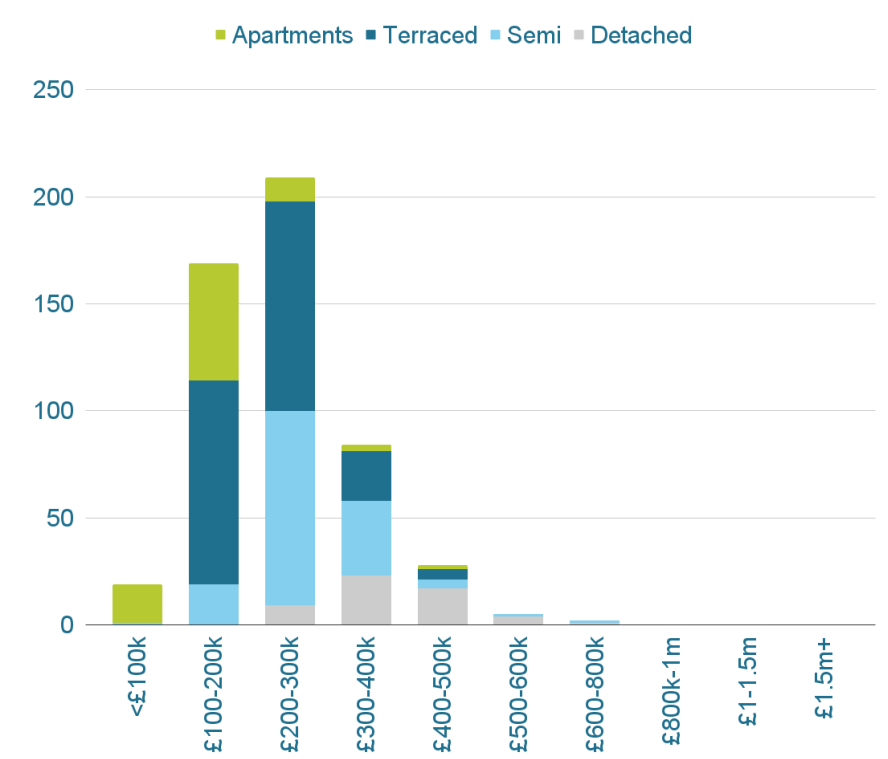
Rents PCM by bedrooms



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 three months of sales 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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