

## Buyers in Plymouth remain active, but price sensitivity demands realistic seller expectations



**Chris Whitaker**  
Managing Director

The UK property market has taken a rare turn this June, with new seller asking prices falling by 0.3% to an average of £378,240. While modest, this month's decline bucks the usual early summer trend and suggests sellers are beginning to respond to a more competitive landscape, driven by the highest stock levels seen in over a decade.

Following consecutive months of rising prices, June's dip marks a shift in seller behaviour as they adjust to growing buyer choice and the lingering effects of recent stamp duty changes, particularly in the higher-value southern regions. These areas, including London, have seen the sharpest price reductions, correlating with both affordability pressures and increased supply.

Conversely, regions such as the North West, Wales, and Yorkshire & The Humber have seen prices edge upward, supported by their relative affordability and resilient demand. Nationally, average asking prices remain 0.8% higher than this time last year, underlining the market's underlying strength despite the recent softening. Encouragingly, buyer activity remains robust. May recorded the highest number of sales agreed in any month since March 2022. Buyer demand is currently 3% above last year's levels, while the number of homes coming to market is up 11%, adding to the competitive environment and reinforcing the importance of strategic pricing.

Sellers who market their homes at the right price—and with strong presentation—are reaping the rewards. Rightmove data shows that properties attracting an enquiry on their first day are 22% more likely to find a buyer than those that wait more than two weeks. This

highlights the vital role that early momentum plays in securing a successful sale.

With so many homes on the market, buyers now enjoy greater choice and negotiating power. While some may sell for less than originally hoped, the potential to negotiate a comparable discount on their onward purchase is helping to maintain transaction levels. Overall, the strength of sales being agreed suggests that savvy sellers are adapting their strategies to current conditions, and buyers are responding.

*"For sellers, the message remains consistent: pricing competitively from the outset is crucial"*

**- Chris Whitaker**

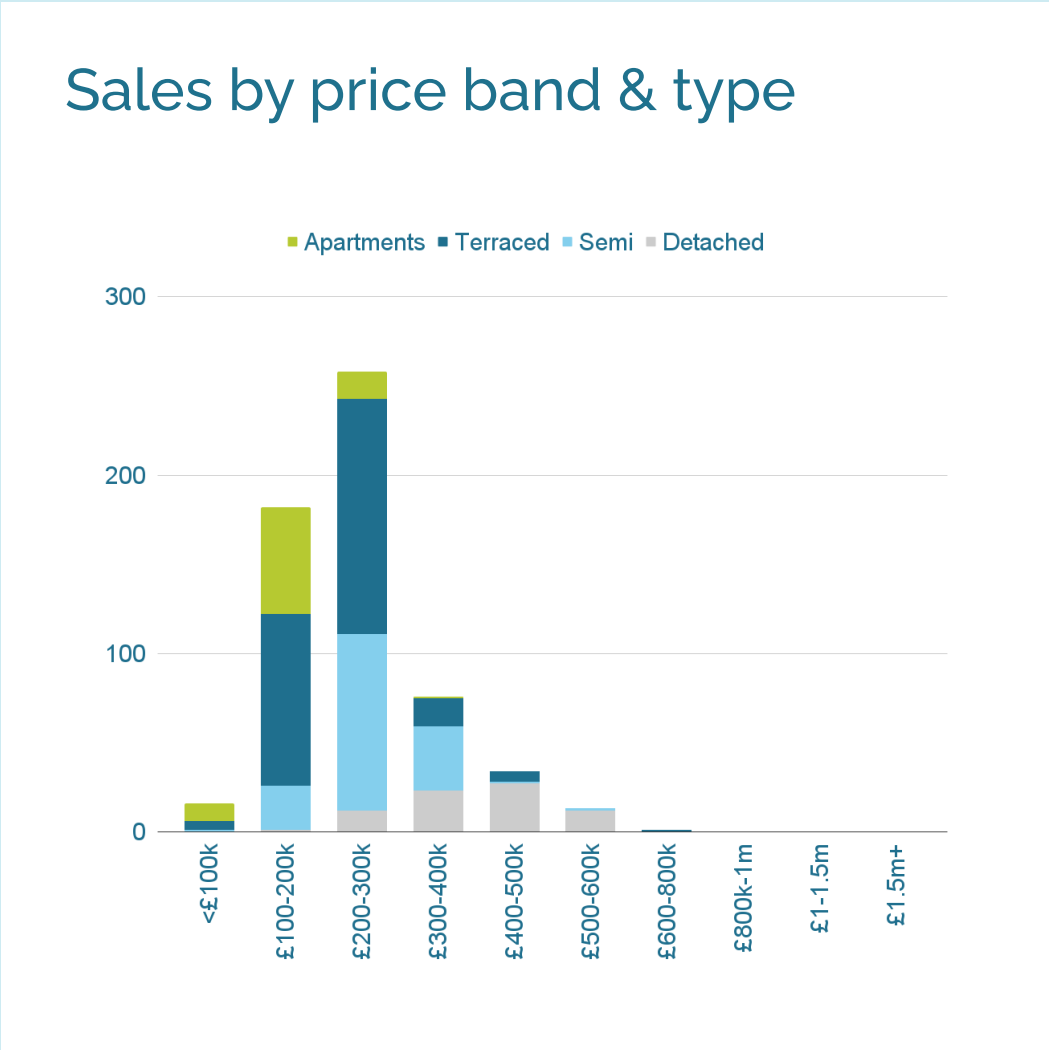
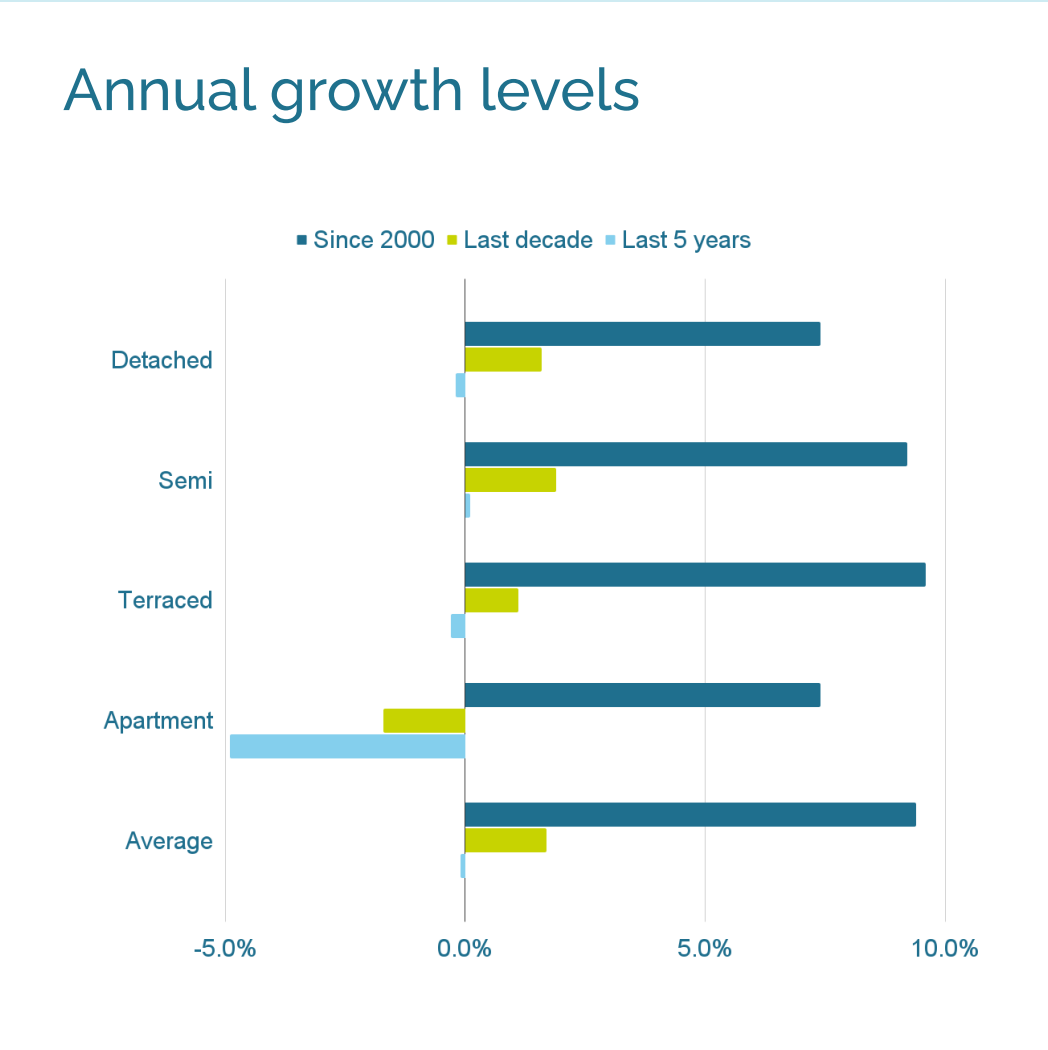
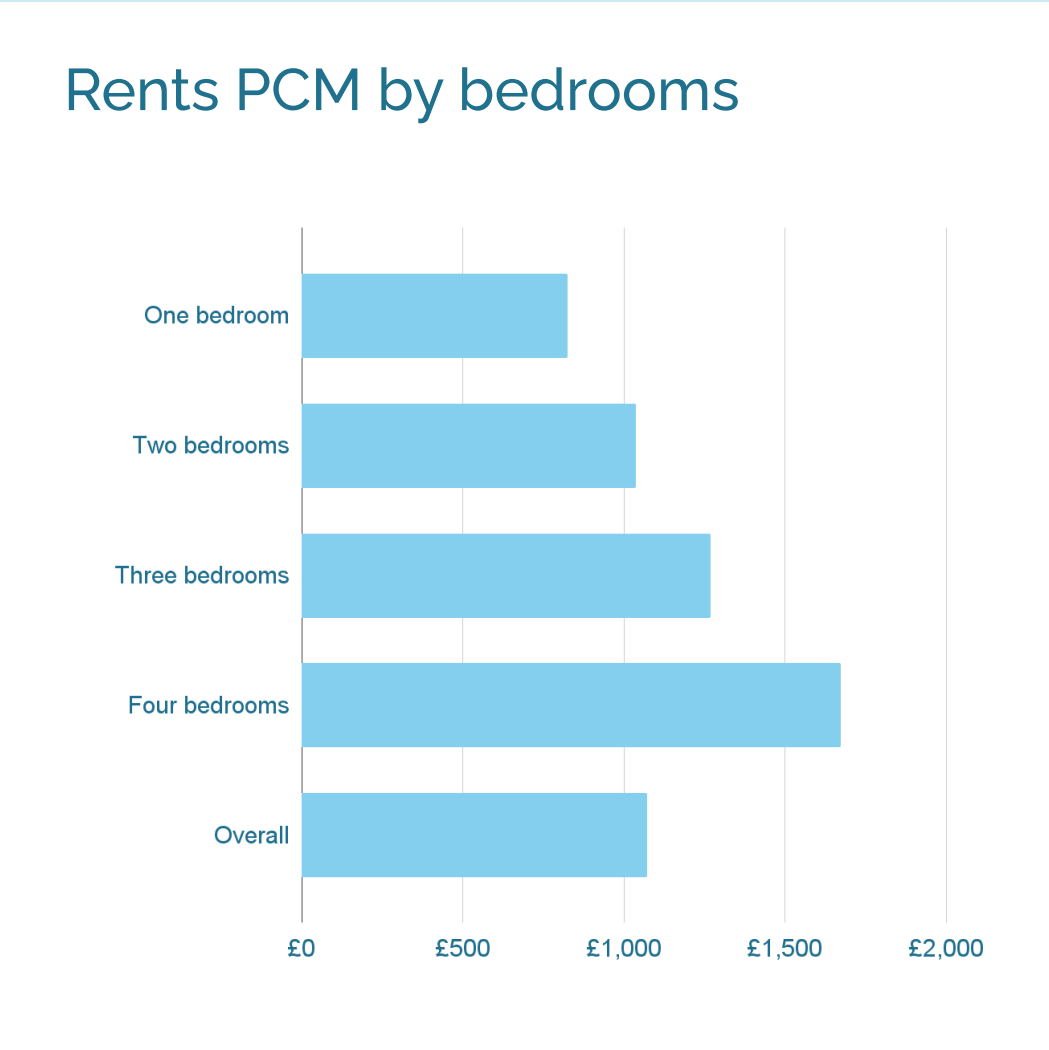
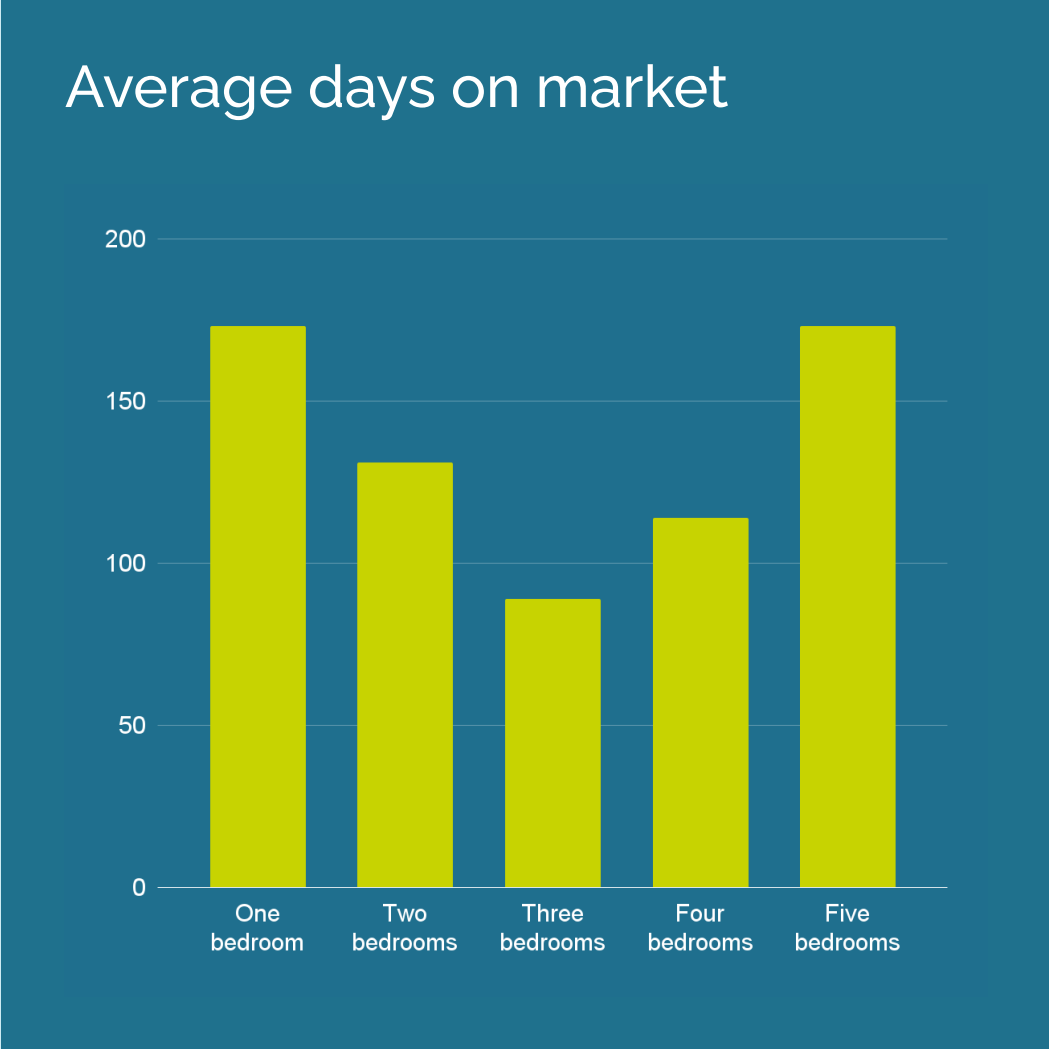
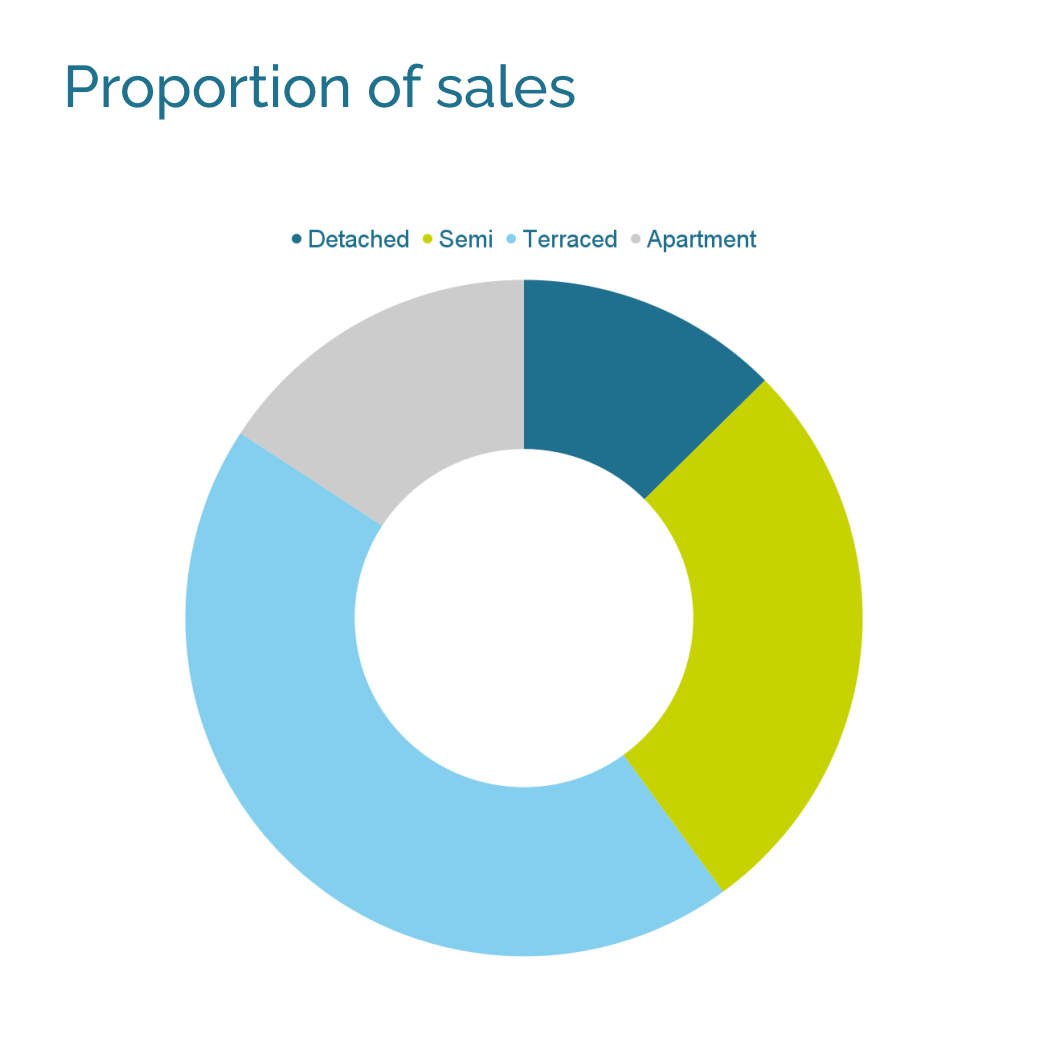
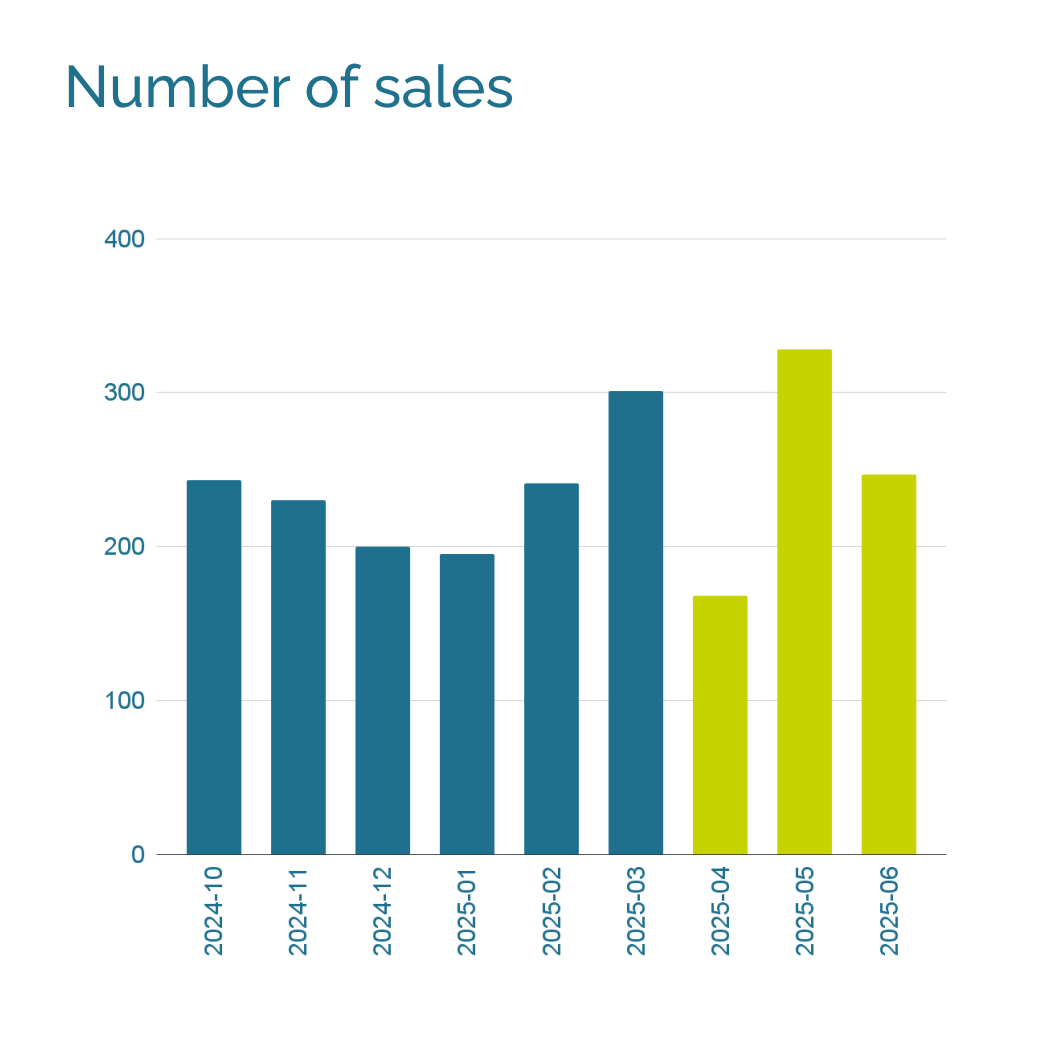
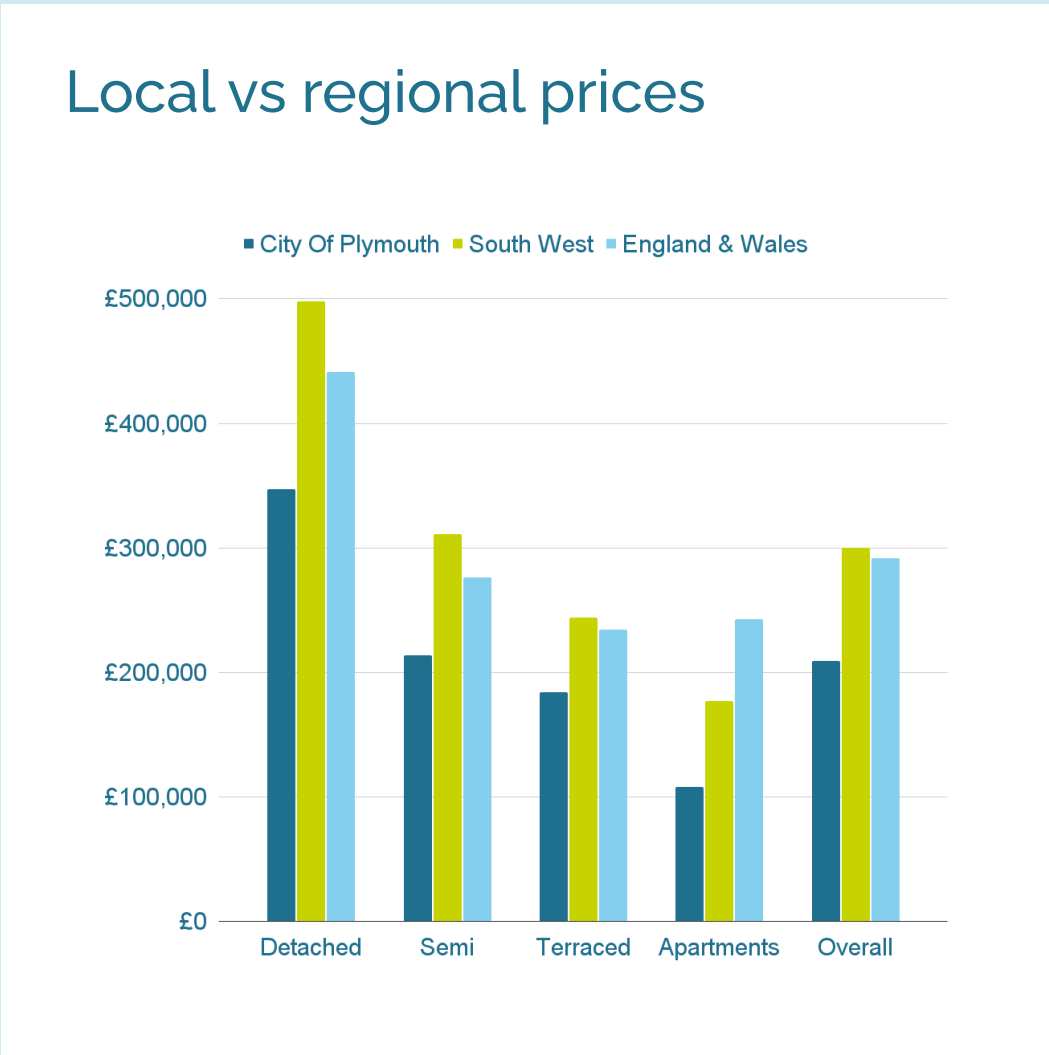
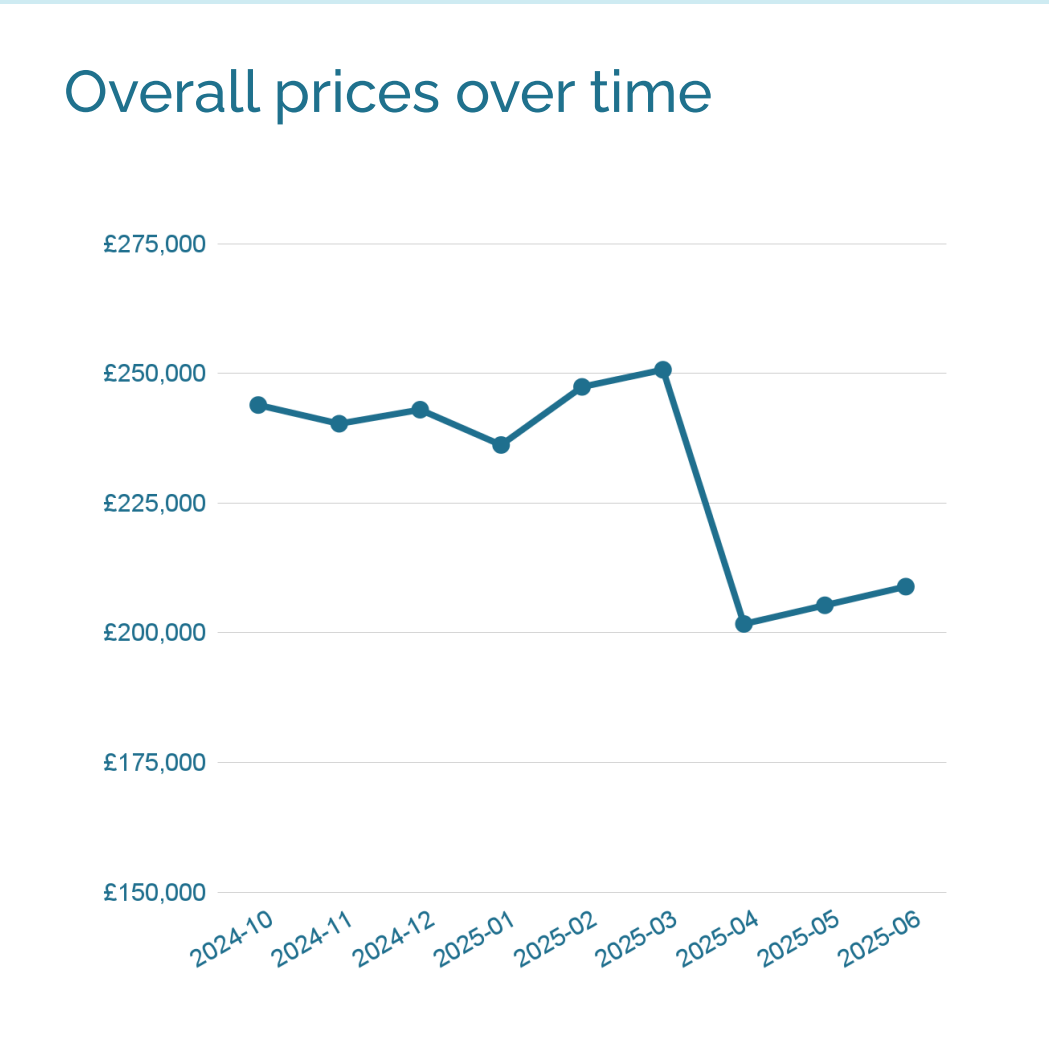
For sellers, the message remains consistent: pricing competitively from the outset is crucial. Overpricing can lead to missed early interest and prolonged time on the market, while realistic pricing gives homes the best chance of standing out and securing offers.

As always, the guidance of an experienced estate agent can be invaluable. From understanding regional pricing nuances to crafting compelling listings, expert insight can help position a property for success in today's price-sensitive market.

Whether buying or selling this summer, flexibility, informed decision-making, and timely action remain essential for those looking to make the most of today's opportunities.

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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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