

Sellers in Plymouth sharpen pricing strategies as strong summer activity meets high supply



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The UK property market is experiencing an unseasonal summer surge, with buyer demand, agreed sales, and available stock all exceeding expectations. Yet, in the face of rising activity, sellers are having to become more competitive with pricing—prompting a sharper-than-usual drop in asking prices this July.

According to Rightmove, the average price of property coming to market has fallen by 1.2% (-£4,531) to £373,709.

While price drops in early summer are uncommon, this dip reflects sellers' growing awareness of the heightened competition, with the number of available homes still at a decade-high level.

Despite price softening, market momentum remains strong. Zoopla data shows buyer demand is up 11% on this time last year, and sales agreed are 8% higher. Rightmove mirrors this uplift, reporting a 5% increase in sales agreed and 6% more buyer enquiries year-on-year. Many buyers appear motivated to conclude transactions before the summer holiday slowdown.

Improved affordability is playing a key role. Average wages are now growing faster than both house prices and inflation, while mortgage conditions continue to ease. Rightmove's mortgage tracker shows that the average two-year fixed rate is now 4.53%, down from 5.34% a year ago—saving buyers almost £150 per month on a typical loan. Recent changes to mortgage affordability testing have also expanded borrowing capacity by up to 20% for some buyers, without a change in income or interest rates.

However, rising supply is limiting price growth. Nationally, Zoopla reports a 12% year-on-year increase in homes for sale, with London up 19% and the South East and South West each up 16%. In this 'buyers' market', choice is abundant, and any home that appears overpriced is likely to be overlooked. As a result, Rightmove has revised its 2025 house price forecast from +4% to +2%, while Zoopla has lowered its projection to just +1%.

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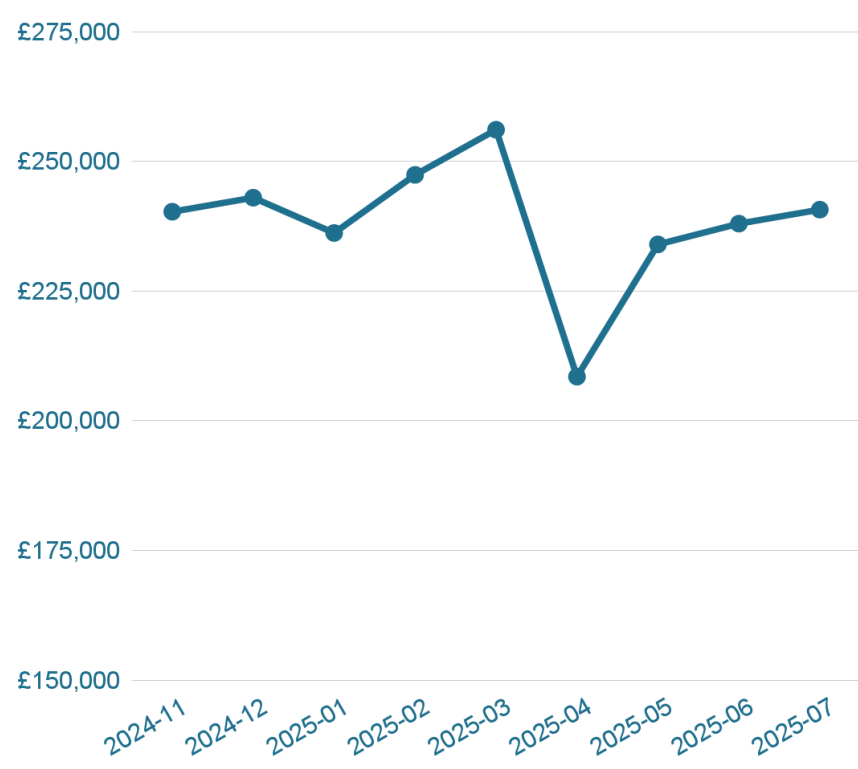
- Chris Whitaker

For sellers, the message remains consistent: pricing competitively from day one is more important than ever. Those who adapt to local market conditions and present their homes well are more likely to generate early interest and secure a sale. As Rightmove notes, today's buyers are well-informed and quick to dismiss any property that doesn't represent fair value.

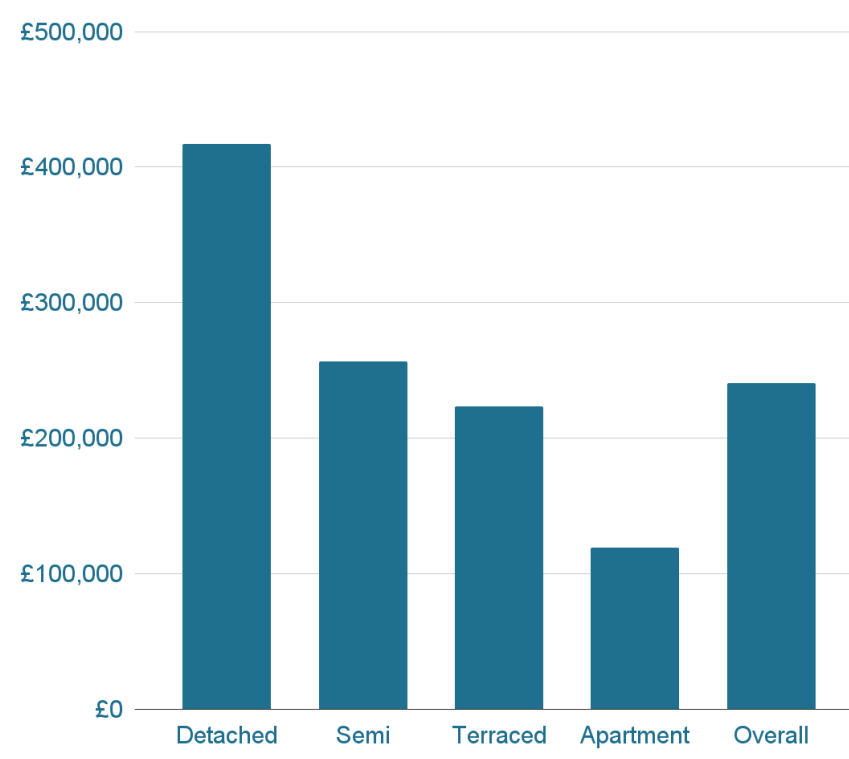
Looking ahead, we expect the market to remain resilient into the second half of the year. Seasonal lulls around August and Christmas are likely, but the combination of stronger buyer affordability and potential interest rate cuts—two more are forecast before year-end—could continue to support transaction volumes.

Whether buying or selling, success in this high-supply, price-sensitive market depends on realism, agility, and strong professional advice.

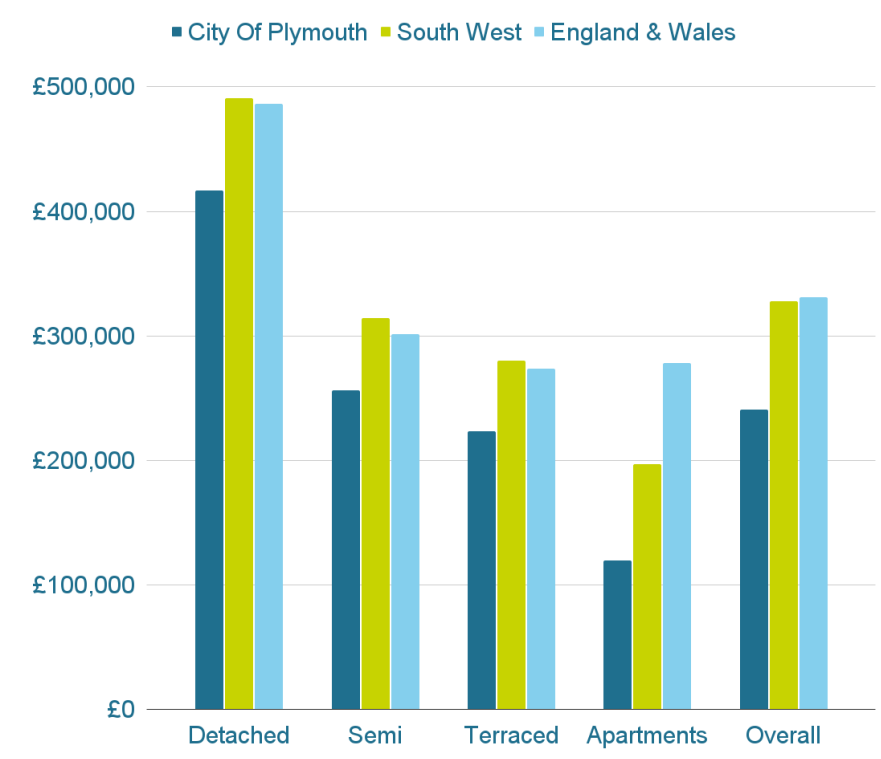
Overall prices over time



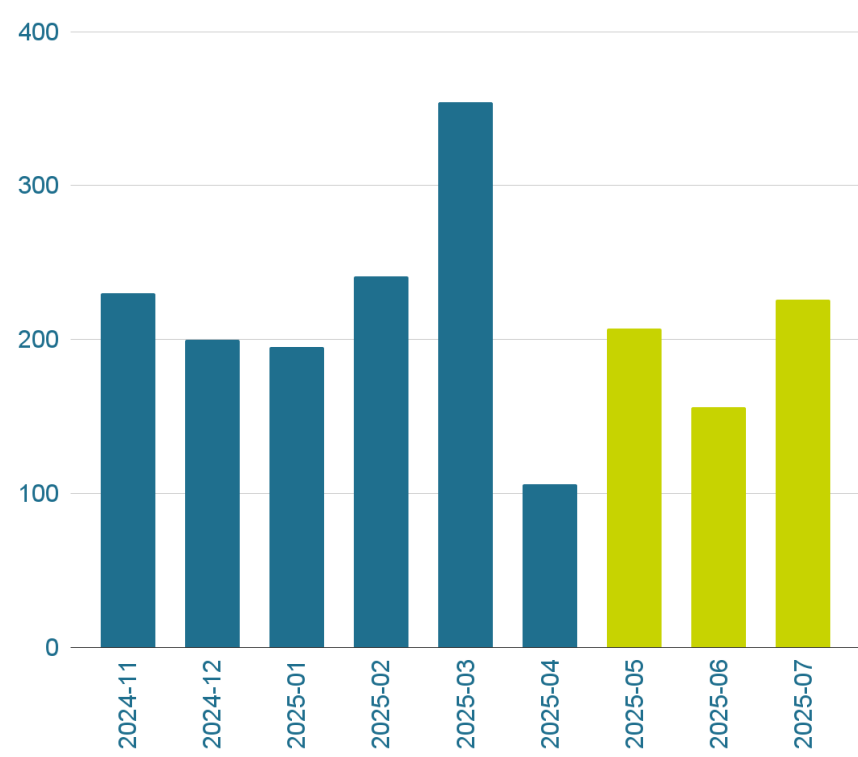
Prices by property type



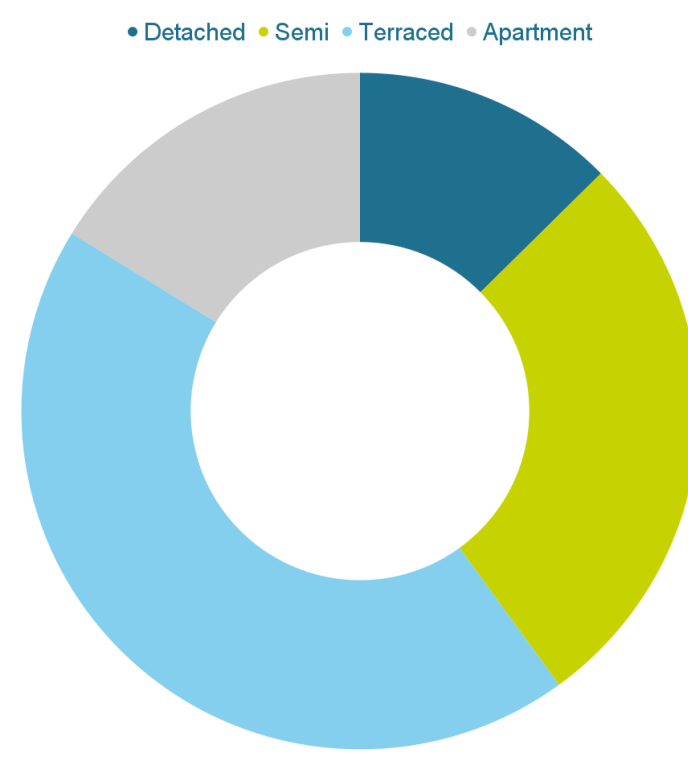
Local vs regional prices



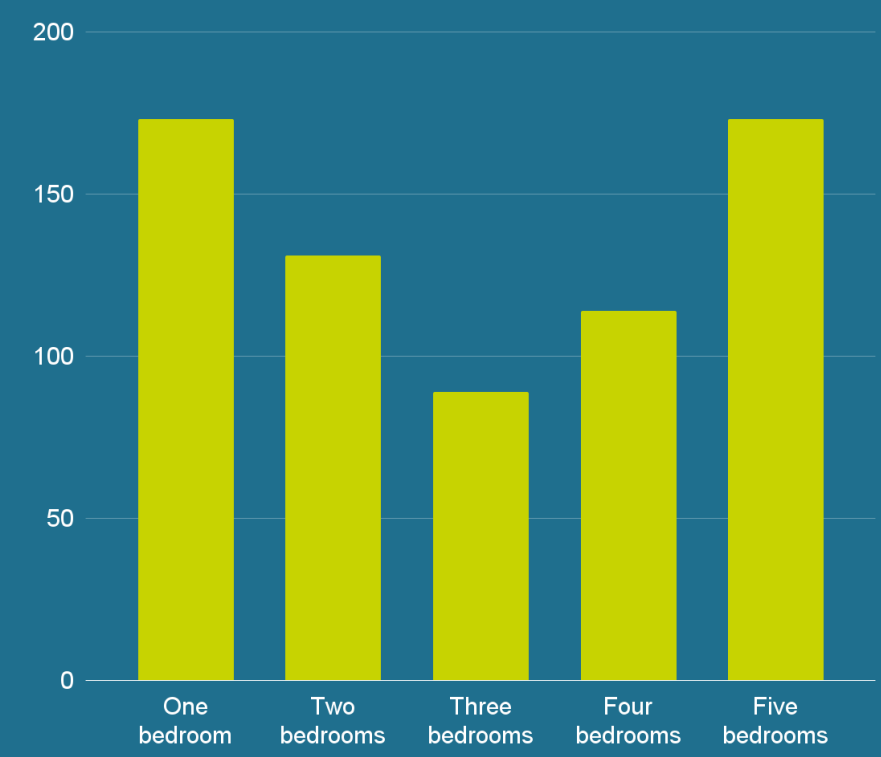
Number of sales



Proportion of sales



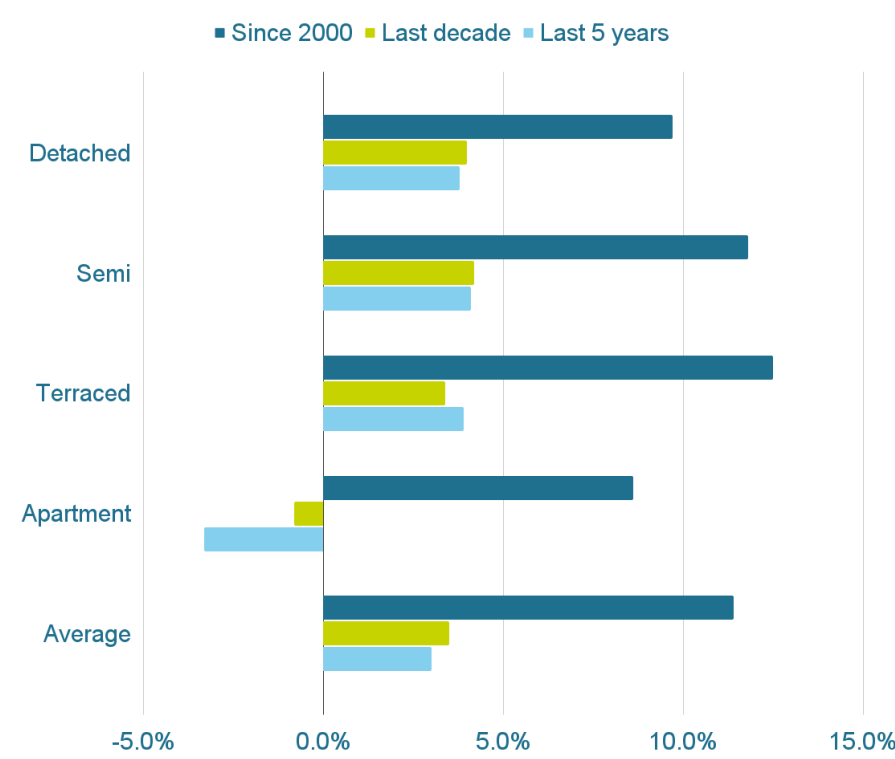
Average days on market



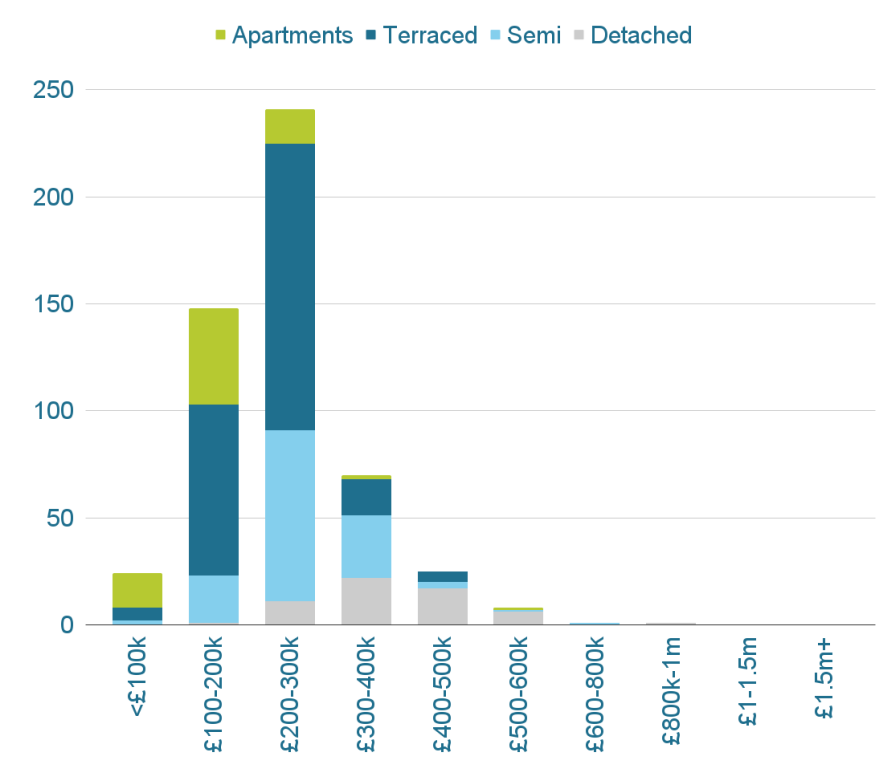
Rents PCM by bedrooms



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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