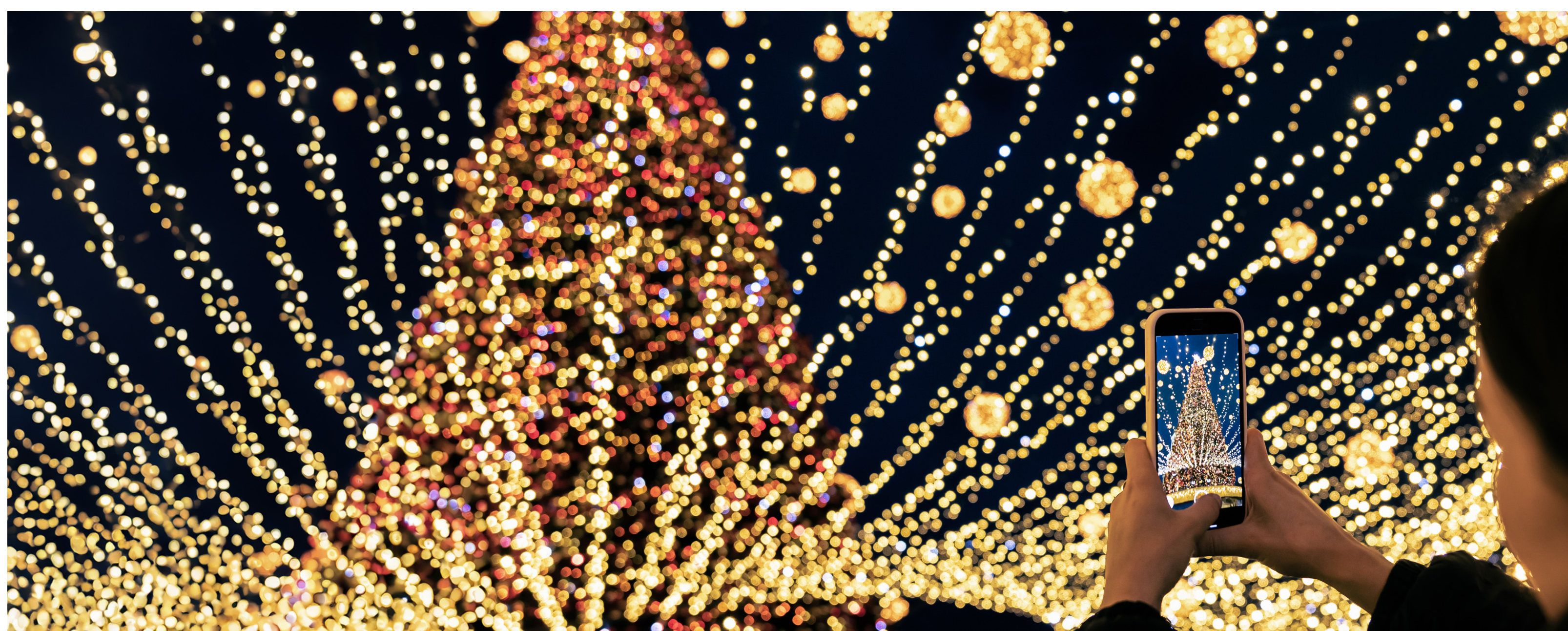


## Plymouth market set to be fairly well insulated against tax increases in the UK Budget



**Chris Whitaker**  
Managing Director

The UK housing market is closing the year with greater stability than expected. Both Halifax and Nationwide report modest price growth, while mortgage approvals continue to improve. Confidence is returning, and Plymouth is benefiting from this renewed momentum.

Nationally, house prices are rising at a restrained but consistent pace. Halifax recorded a +0.6% monthly increase in

October, pushing the average UK home to a record £299,862, while Nationwide reports annual growth of +2.4% and month-on-month rises of +0.3%. This performance is striking given that rates remain higher than pre-pandemic levels, showing clear resilience in buyer demand.

Locally, Plymouth is reflecting the national pattern of steady progress. The city's affordability continues to support a healthy flow of buyers, particularly first-time purchasers and movers looking for better value than in neighbouring hotspots. Unlike areas of Devon where prime and coastal listings are slowing, well-presented Plymouth homes priced correctly are attracting strong interest.

Although the recent Budget included a "super council tax" for £2m+ homes and future increases to tax on property income, neither measure is expected to materially affect our market. With fewer than 20 £2m sales in Plymouth since 2020, any disruption will fall elsewhere. If anything, increased taxation on higher-value homes could encourage activity further down the market as some buyers redirect budgets to more affordable regions.

Mortgage conditions are gradually improving. Halifax notes that approvals are currently at their highest level this year, helped by lenders edging rates below 4% and offering longer terms to make borrowing more accessible. With incomes rising more quickly than house prices for almost three years, affordability is slowly improving—further supporting demand in value-driven locations like Plymouth.

*"Homes launched at sensible levels are selling within a month, while anything testing the market risks sitting and requiring reductions"*

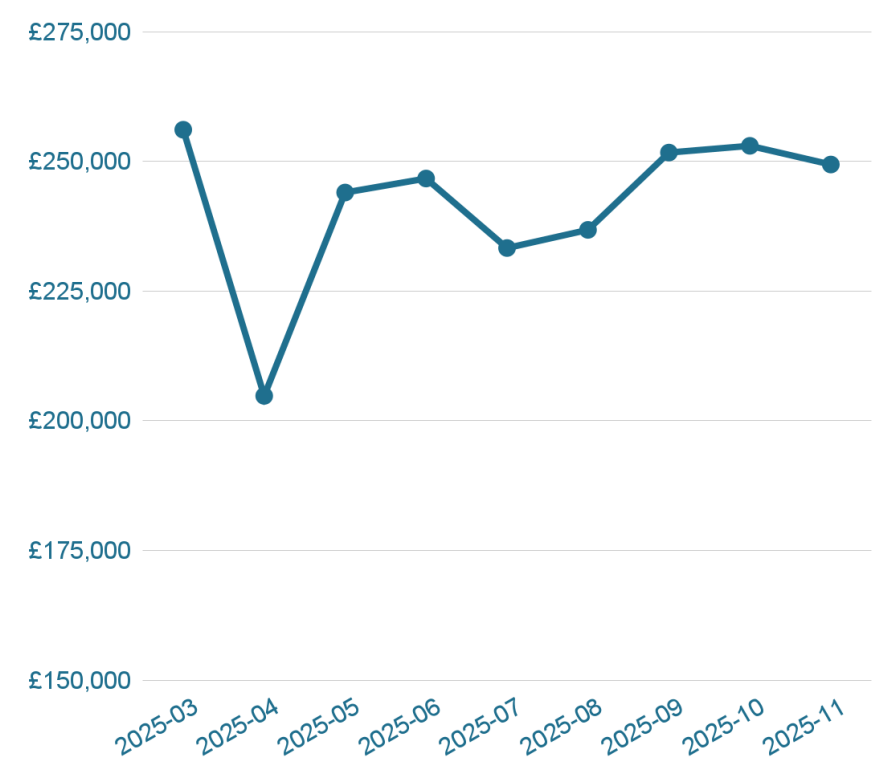
**- Chris Whitaker**

Looking forward, the fundamentals remain clear for sellers. Stock levels have risen compared with last year, so pricing accuracy is crucial. Homes launched at sensible levels are selling within a month, while anything testing the market risks sitting and requiring reductions. Presentation matters too: recent analysis from Nationwide shows that additional bedrooms or improved layout add the strongest value, meaning quality family homes continue to command a premium.

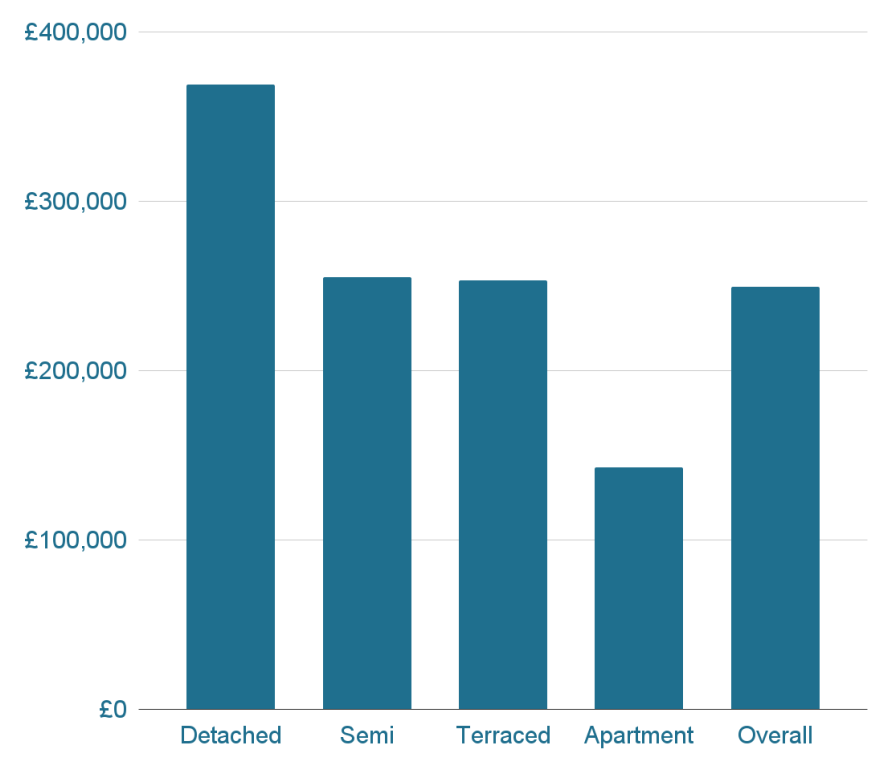
Overall, the outlook for 2026 is stable, with analysts forecasting modest growth of 1–2% nationally and strong buyer intent where pricing is realistic. For Plymouth homeowners considering a move, the current market offers a healthy balance of demand and choice—making this a favourable moment to plan with a knowledgeable local agent.



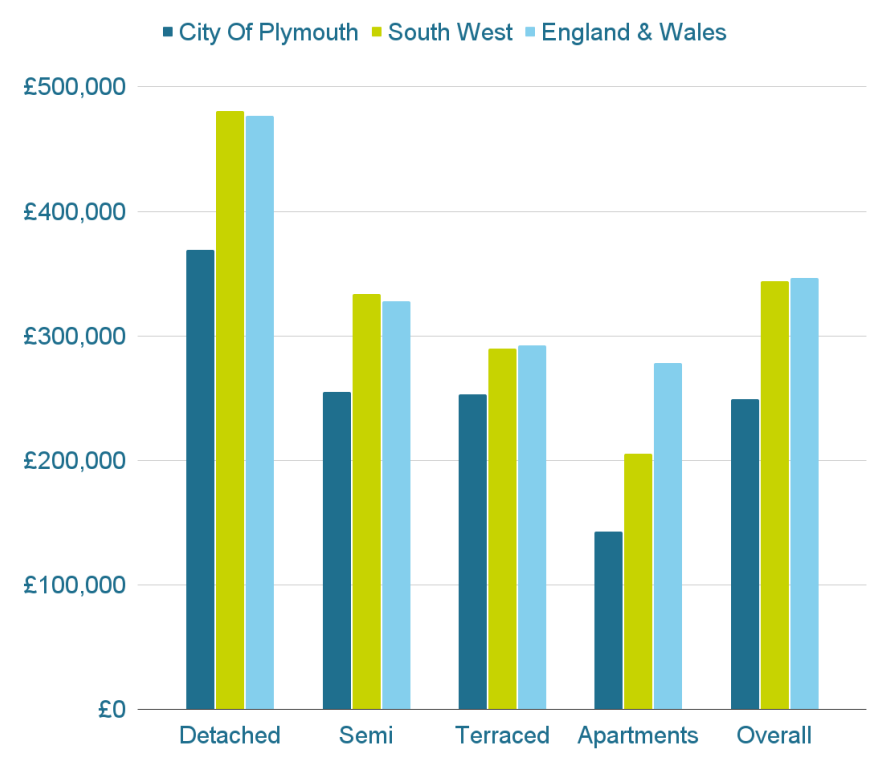
Overall prices over time



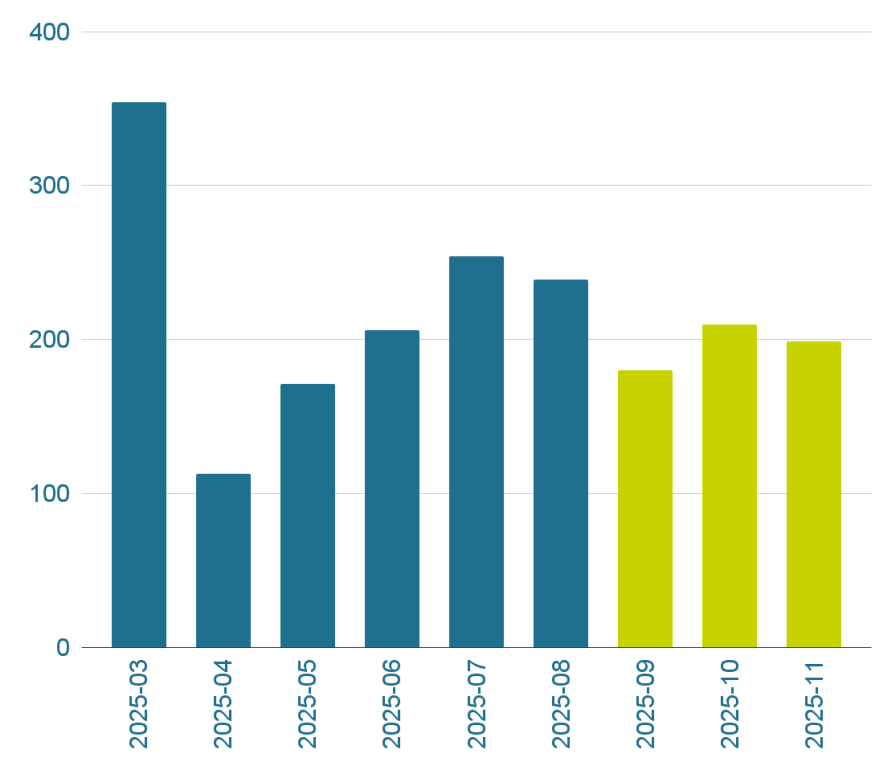
Prices by property type



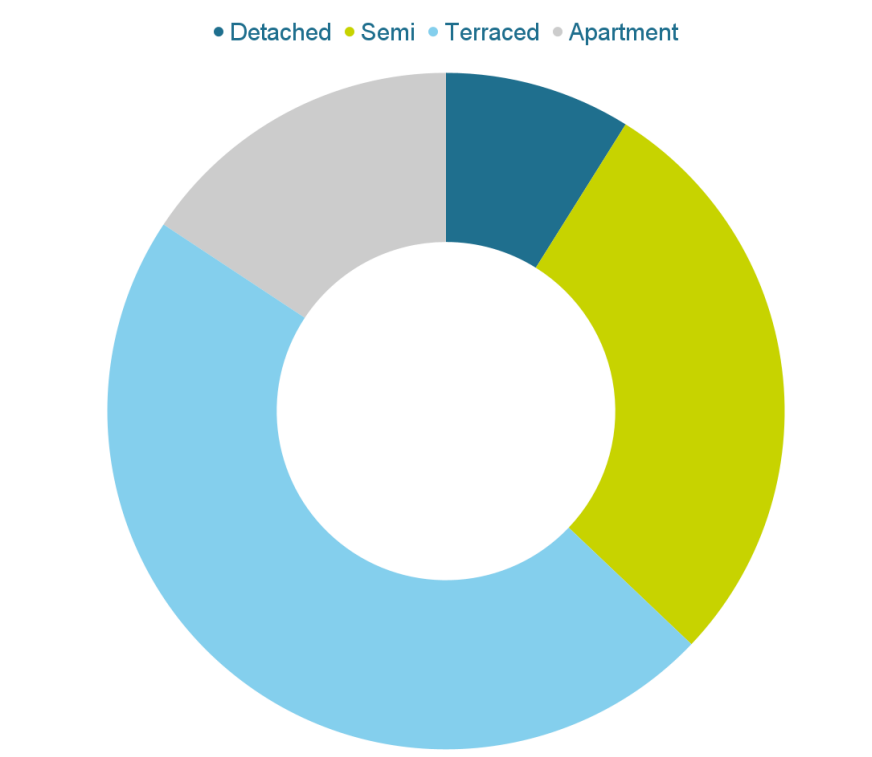
Local vs regional prices



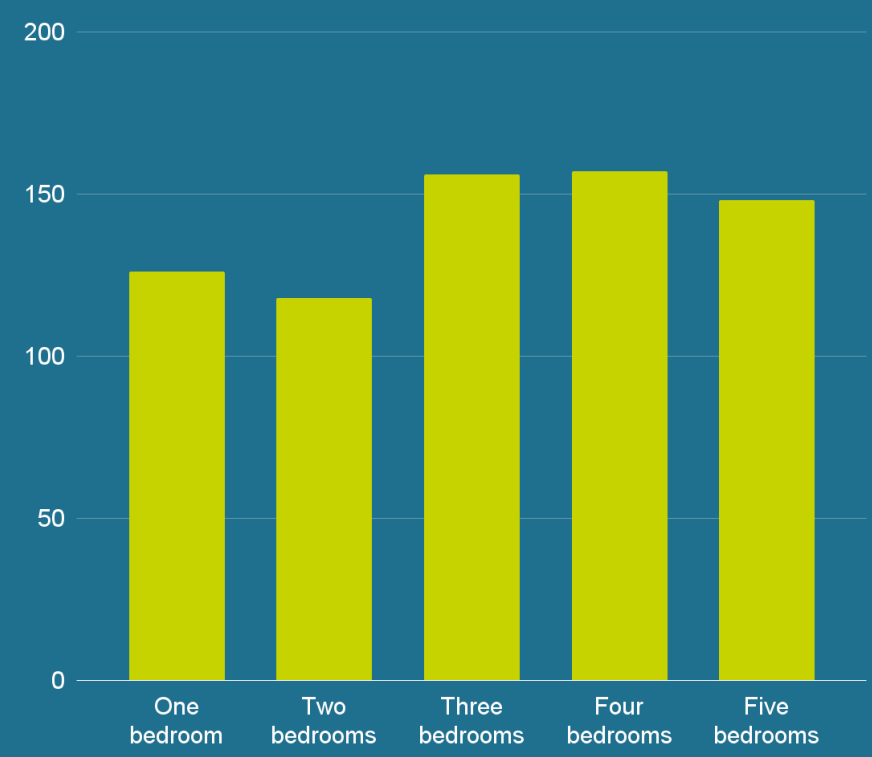
Number of sales



Proportion of sales



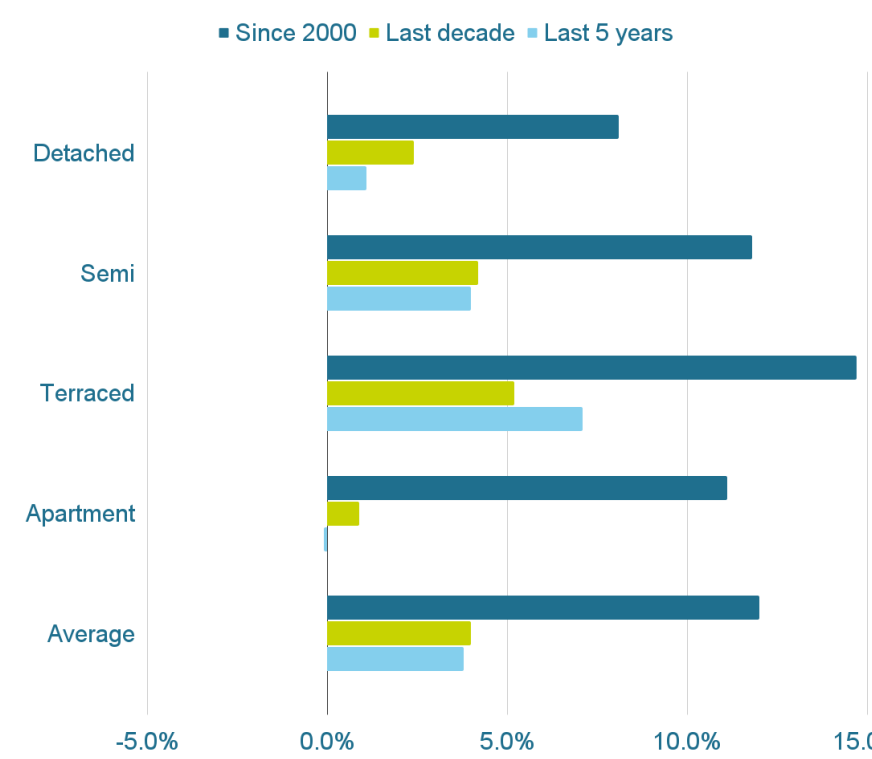
Average days on market



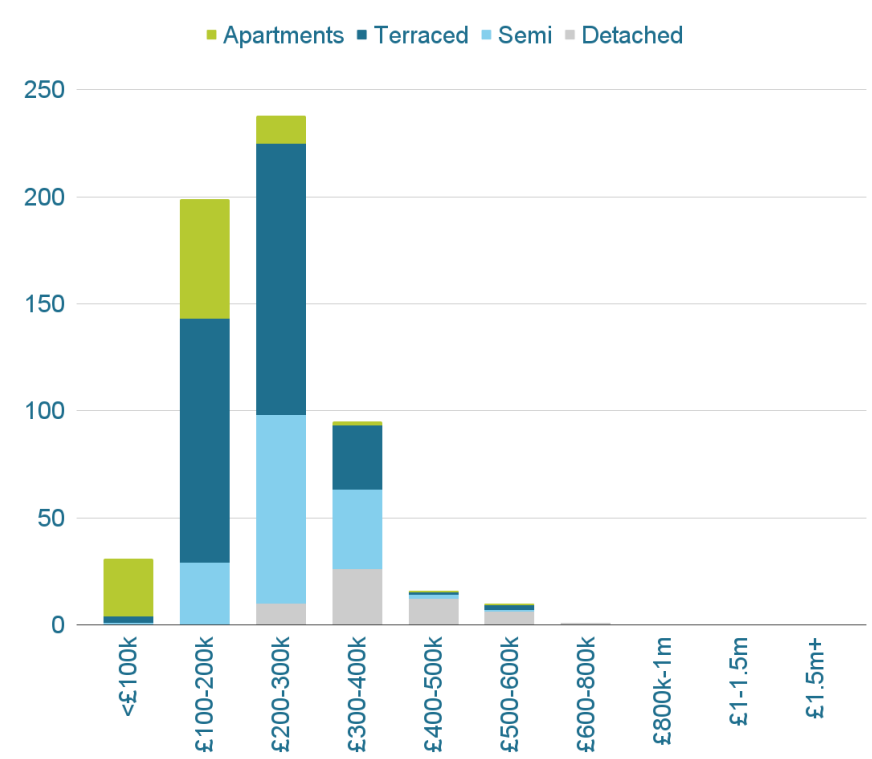
Rents PCM by bedrooms



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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