

A Cautious New Year Bounce for the Plymouth Housing Market



Chris Whitaker
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the key Spring selling period.

Rightmove reports that the average price of homes coming to market rose by 2.8% in January to £368,031, marking the largest January increase on record and the biggest monthly rise since mid-2015. Prices are now 0.5% higher than a year ago, effectively recovering to the levels seen last summer before Budget rumours unsettled sentiment. This uplift has coincided with a sharp rise in activity, with buyer demand jumping 57% and new listings increasing by 81% in the two weeks following Christmas. Rightmove also recorded its busiest ever Boxing Day for website visits, underlining the strength of the traditional New Year rebound.

However, higher prices are being met with a more competitive sales environment. The number of homes for sale is at its highest level for this time of year since 2014, and around a third of existing listings have already seen price reductions. This abundance of choice means buyers are more selective, and sellers need to remain realistic when setting asking prices. Confidence may have improved, but it has not removed the need for accurate pricing and strong local market knowledge.

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Zoopla's data echoes this theme of recovery with restraint. UK house prices rose by 1.2% over the past year, with demand at the start of 2026 broadly in line with 2024 levels, though below the stamp-duty-fuelled surge seen early last year. Supply has increased, with the average estate agent now marketing 34 homes, the highest figure in eight years, reinforcing a buyers' market in many areas.

"Sellers may be more confident, but abundant supply and price-sensitive buyers mean accuracy, not optimism, will define the market in 2026."

- Chris Whitaker

Regional trends remain pronounced. More affordable markets across the North West, Scotland and Northern Ireland have continued to see above-average price growth, while markets like ours in southern England have lagged. London recorded a 0.7% annual price fall, reflecting stretched affordability, higher stamp duty costs and a significant rise in available stock.

Mortgage conditions are providing important support. Average mortgage rates have fallen to their lowest level since 2022, and many households can now borrow more than a year ago with the same income. With earnings growth continuing to outpace house prices, the market enters 2026 on firmer, more balanced footing, offering opportunities for well-prepared buyers and sensibly priced sellers alike.



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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