

Plymouth Rental Market: Moving Towards Balance as Growth Slows



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The Plymouth rental market is entering a more measured phase after several years of rapid rent inflation. While tenant demand remains healthy, conditions are becoming more balanced, with greater choice for renters and a stronger emphasis on value, presentation and pricing. For landlords, this shift points towards stability and sustainability rather than short-term rental surges.

Nationally, Zoopla reports that UK rents have risen by 2.2% over the past year, the slowest rate of growth in four years. This moderation is being driven by a narrowing gap between supply and demand. The number of homes available to rent is up 15% year on year, while rental demand has fallen by around 20%, now sitting at its lowest level for this time of year in six years. As a result, the average time to let has increased to 17 days, the longest since 2019.

These trends are increasingly evident across the South West and in Plymouth itself. The city continues to benefit from relative affordability compared with many southern markets, helping to underpin demand from local workers, families and students. However, tenants are becoming more selective, particularly around condition, energy efficiency and overall value for money. Properties that are well-presented and realistically priced continue to let well, while those pushing rents too far are seeing longer void periods.

At a regional level, rental growth across the South West has slowed to around 3%, slightly ahead of the national average but well below the double-digit increases seen during the post-pandemic period.

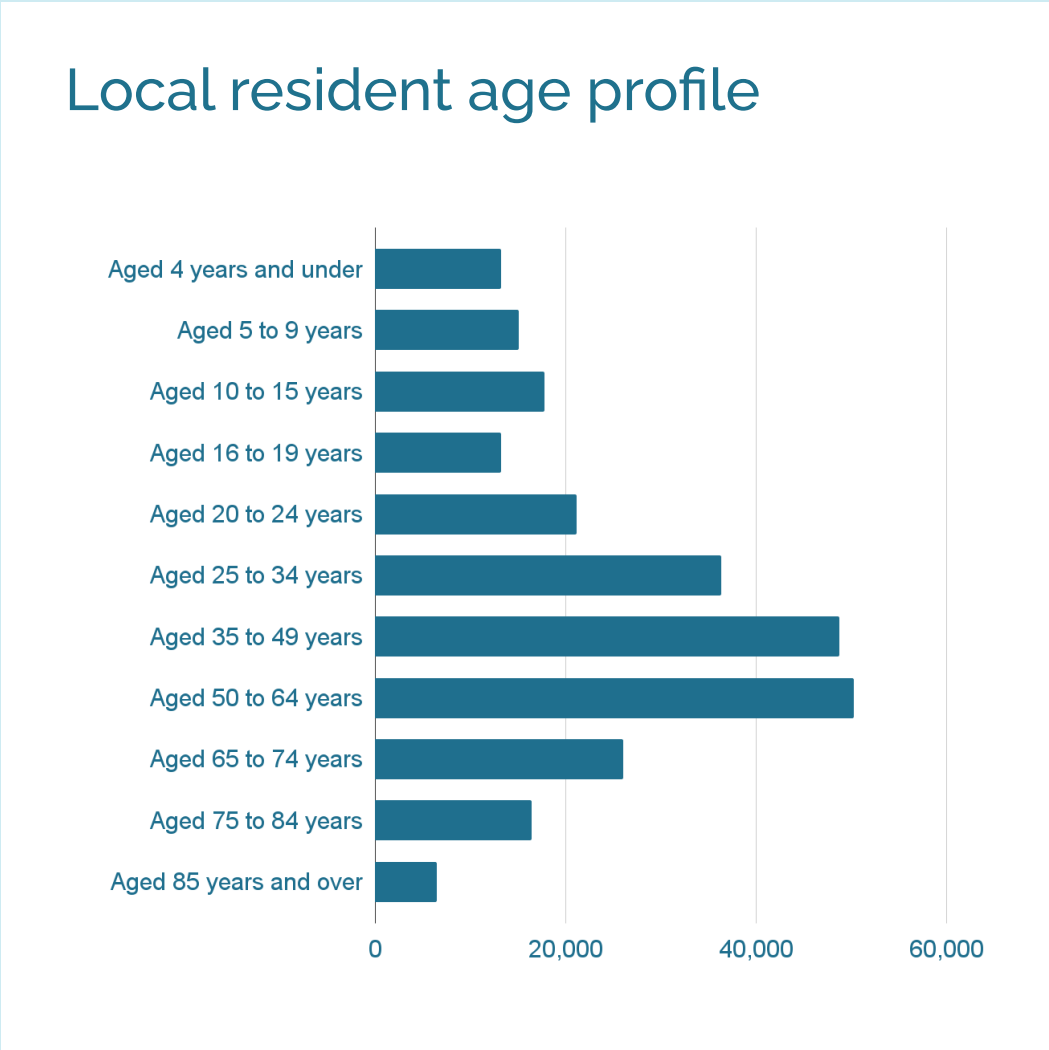
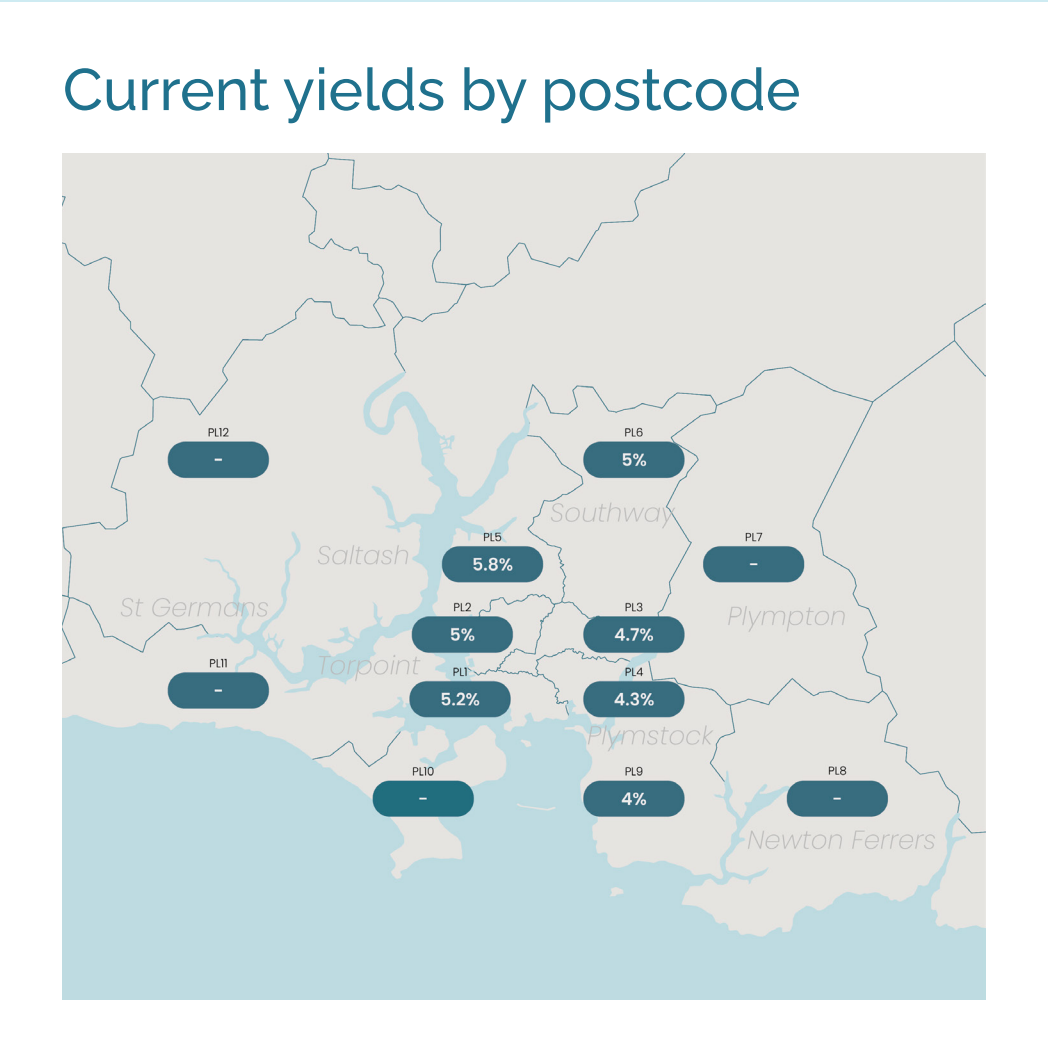
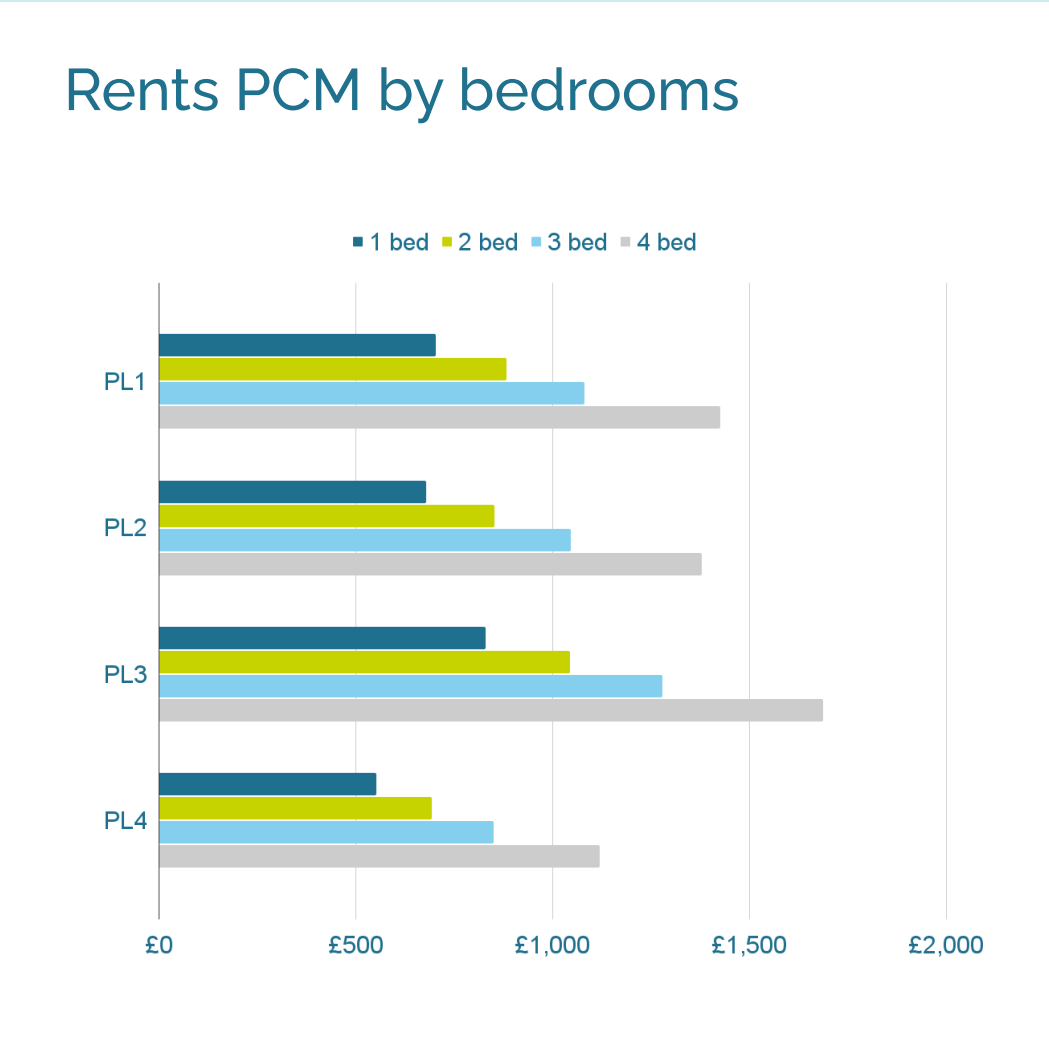
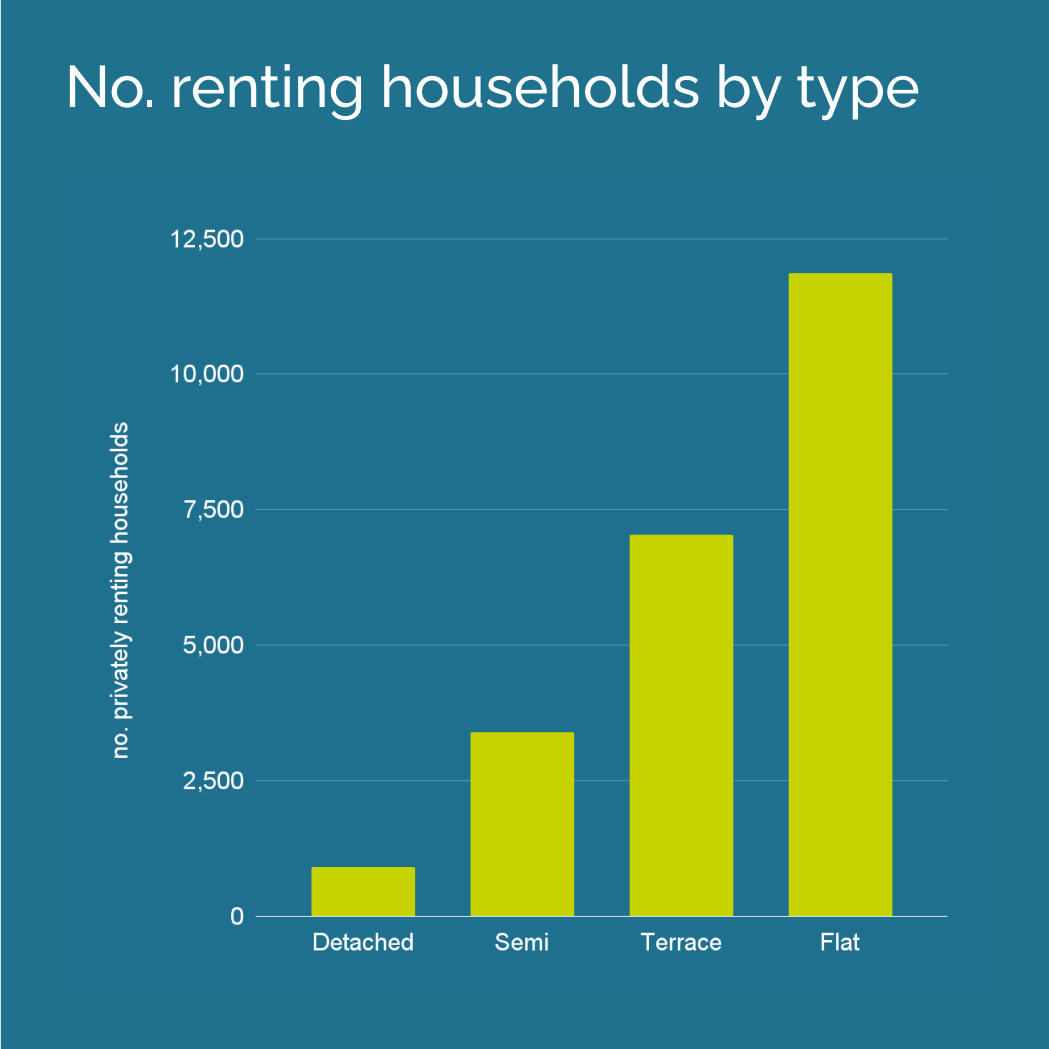
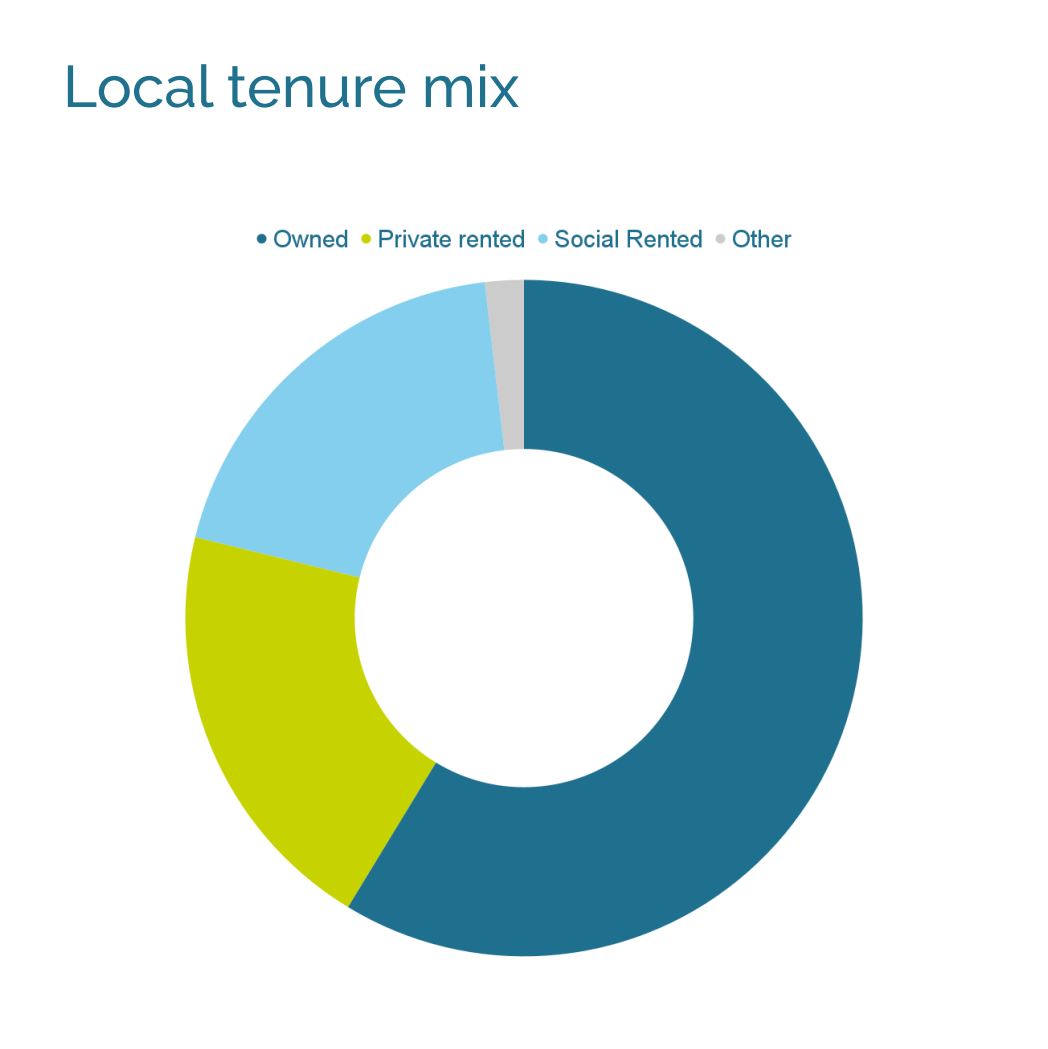
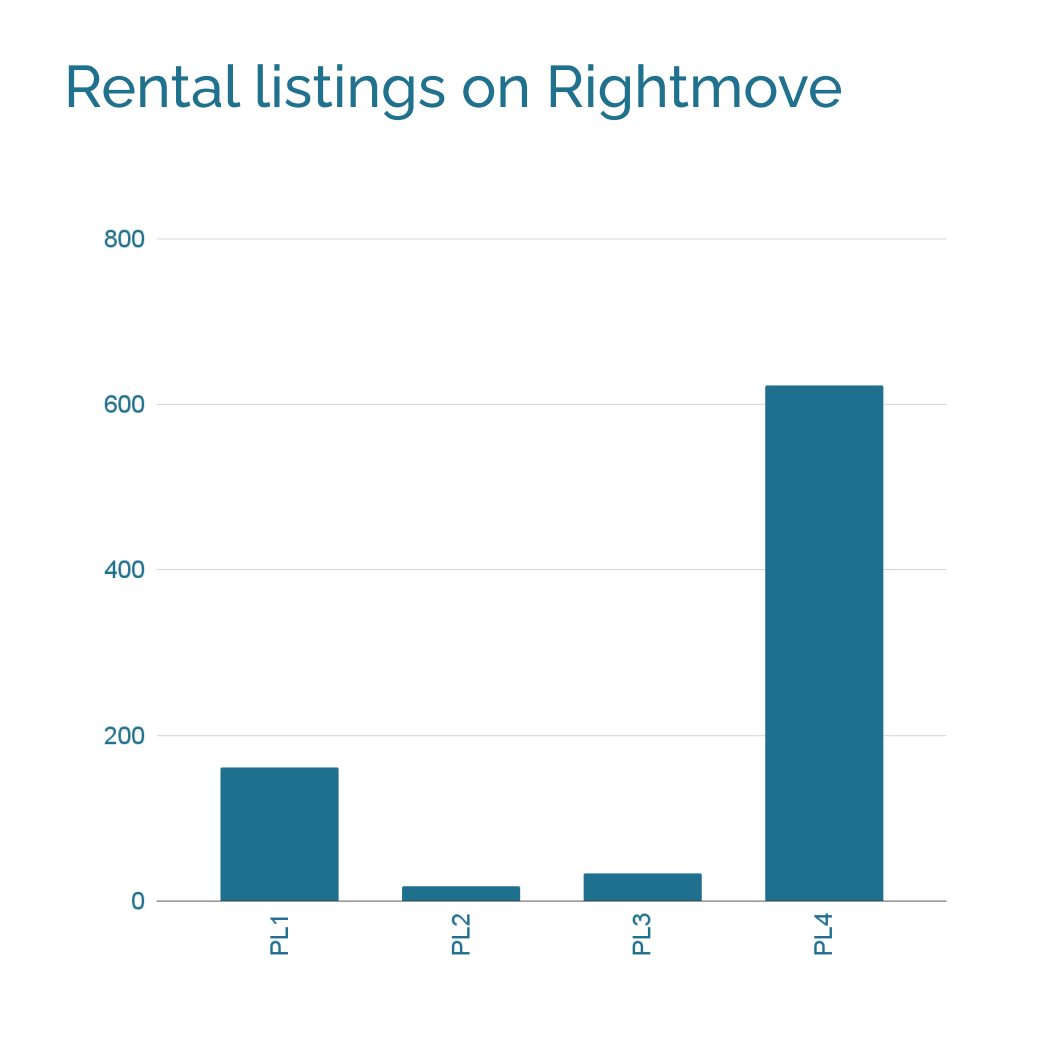
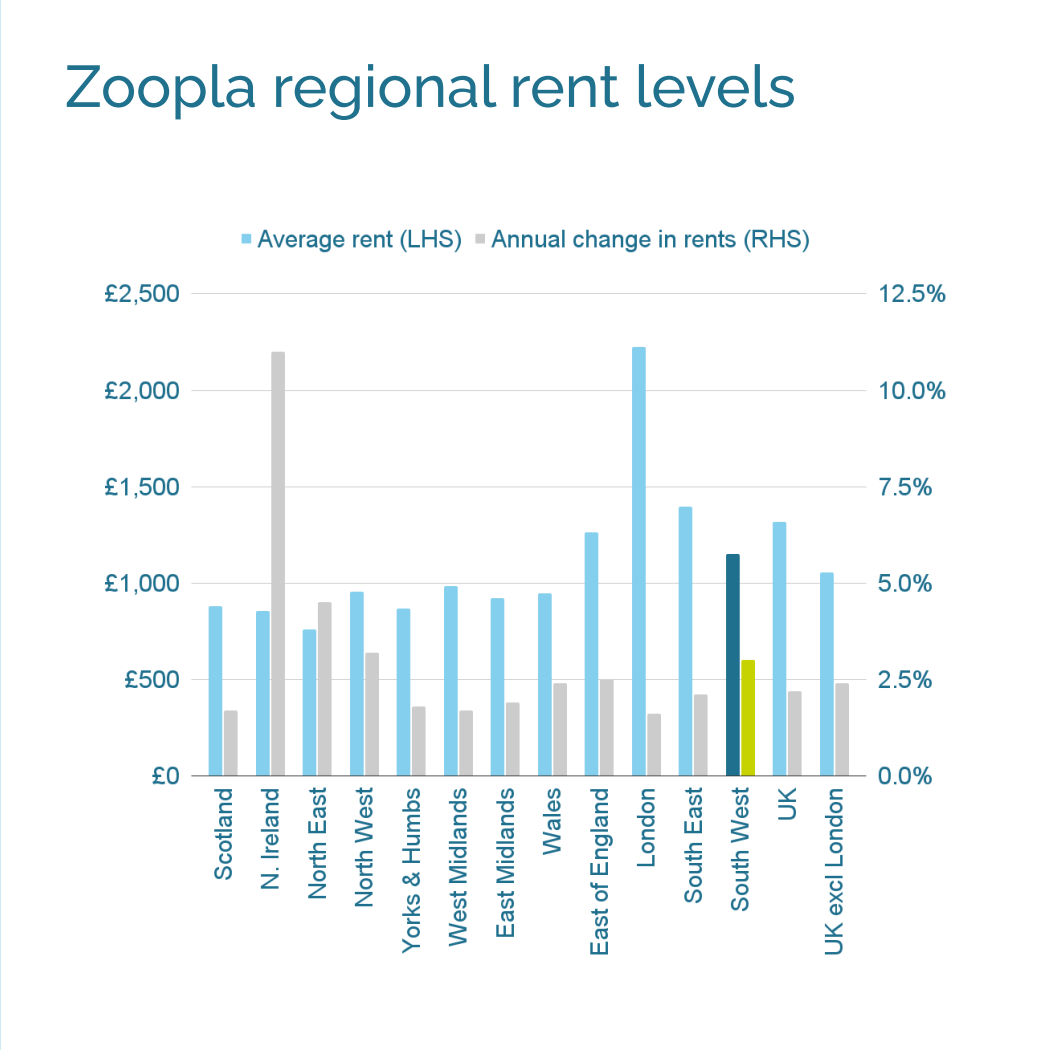
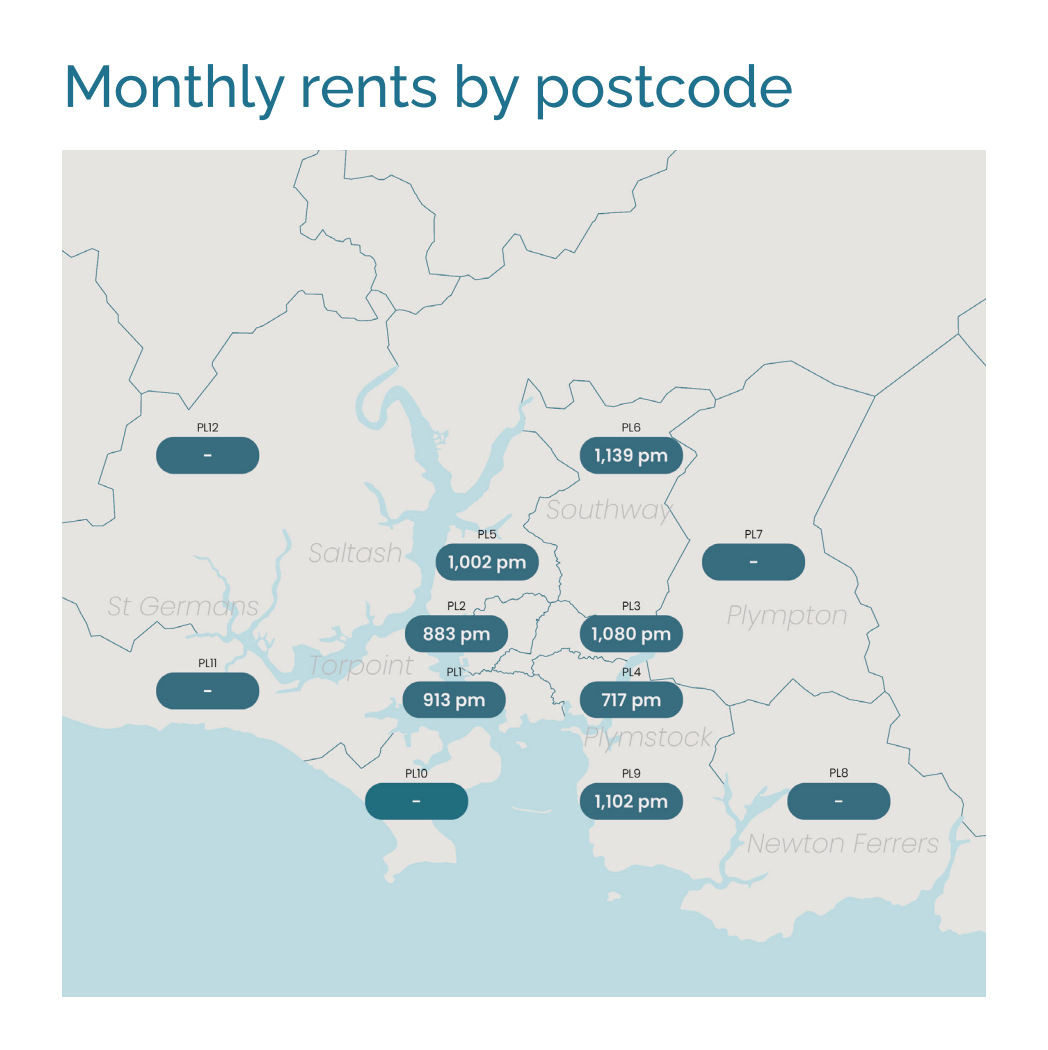
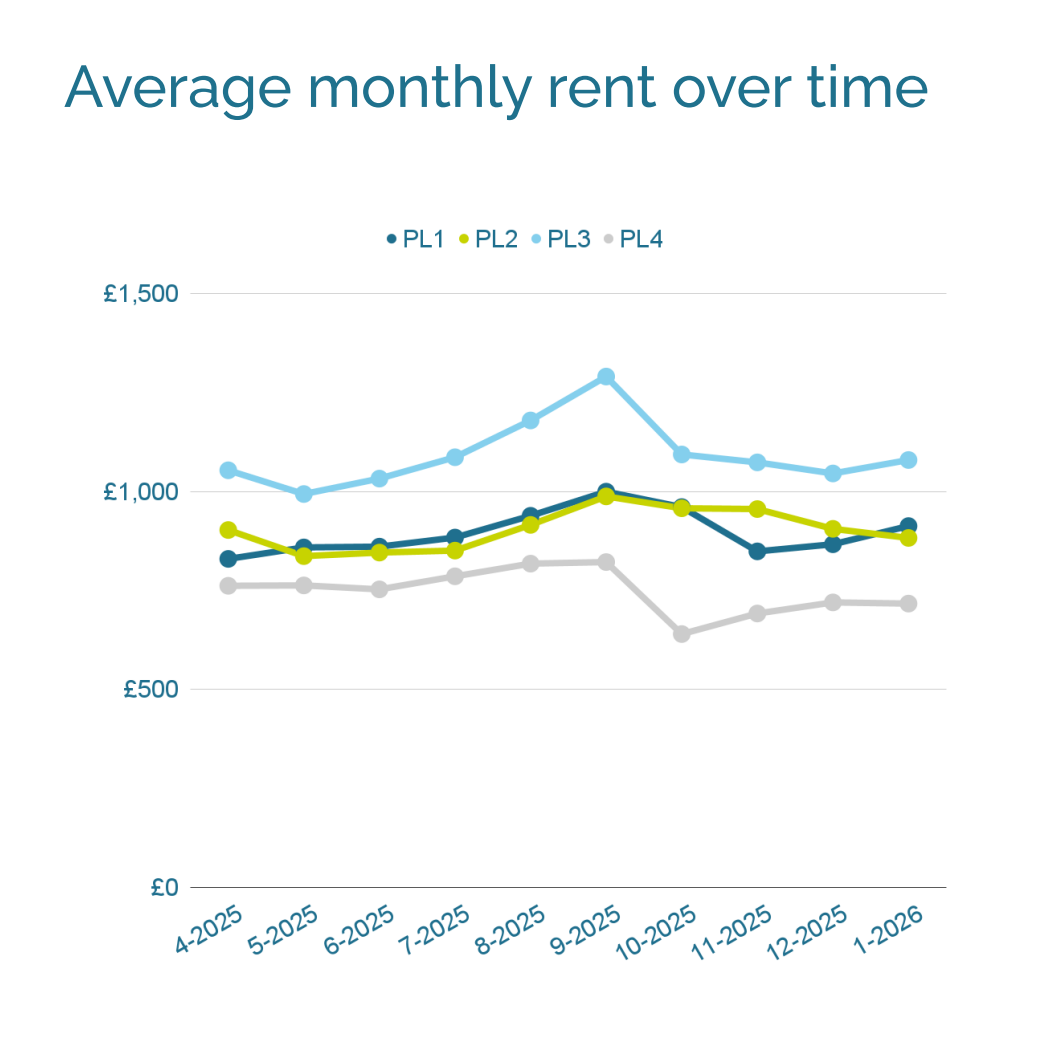
This cooling reflects improved mortgage affordability for first-time buyers, which has helped some renters transition into home ownership, freeing up rental stock. Lower net migration has also reduced pressure on the private rented sector, easing competition for homes.

For landlords, this changing environment reinforces the importance of strategy. With homes taking longer to rent, avoiding voids is becoming as important as maximising headline rent. Sensible pricing, proactive maintenance and tenant retention are increasingly key to protecting returns. In more affordable cities such as Plymouth, there remains scope for steady rental growth, but it is likely to be incremental rather than dramatic.

“Plymouth is moving away from rapid rent inflation and towards a more stable, sustainable rental market that favours long-term landlords.”

- Chris Whitaker

Looking ahead, Zoopla expects rents for new lets to rise by around 2.5% over 2026. In Plymouth, this suggests a dependable market built on affordability and consistent demand rather than sharp volatility. Landlords who adapt to more balanced conditions should find the city continues to offer reliable, long-term rental income in a maturing market.



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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