

Plymouth Rental Market: Greater Choice Emerges as Rental Growth Settles



Chris Whitaker
Managing Director

The Plymouth rental market is moving into a more balanced phase, with the intense competition of the last few years beginning to ease. Demand remains solid, supported by the city's relative affordability and broad tenant base, but renters now have a little more choice and are showing greater sensitivity to price, condition and energy efficiency. For landlords, that points to a market built more on consistency than sharp

rental spikes.

Nationally, Zoopla says average rents for new lets are now £1,319, up 1.9% over the year to March 2026, down from 2.8% a year earlier. Rental demand is 14% lower than a year ago and at its lowest level for six years, while supply is improving. Rightmove's latest rental tracker tells a similar story: the number of available homes to rent is 9% higher than last year, competition has eased from 14 enquiries per property in 2024 to 10 across 2025, and average advertised rents are expected to rise by a more modest 2% over 2026.

Plymouth reflects that shift, but from a more affordable base. ONS data shows average private rents in Plymouth reached £982 per month in February 2026, up 5.2% year on year, with three-bedroom homes averaging £1,039 and flats averaging £782. That still leaves the city comfortably below the South West average rent of £1,227 and the UK average of £1,374, which helps explain why demand remains resilient even as the market cools nationally.

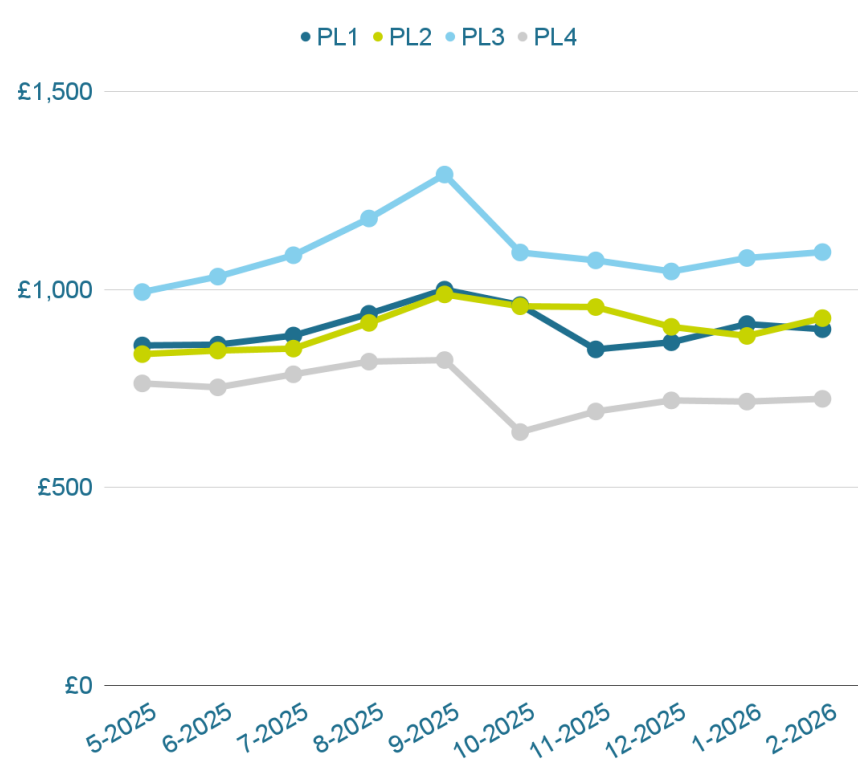
For landlords, the message is increasingly about avoiding voids rather than chasing the very last pound of rent. Homes that are well presented, sensibly priced and ready to occupy should continue to let well, but over-ambitious pricing is more likely to lead to longer marketing periods than it did during the peak rental squeeze. This is especially true now that tenants have more room to compare stock and negotiate.

"Plymouth's rental market is becoming more balanced, with affordability and realistic pricing now mattering more than headline rent chasing."

- Chris Whitaker

Looking ahead, Plymouth still offers dependable fundamentals: a comparatively affordable rent level, steady local demand and less volatility than many higher-priced markets. The city is no longer a market of runaway rental inflation, but that is not a weakness. It points instead to a more sustainable environment for long-term landlords who focus on quality, retention and realistic pricing. And, as ever, both landlords and tenants benefit most when they work with a local market expert who understands exactly how Plymouth's neighbourhoods, tenant demand and pricing dynamics are changing on the ground.

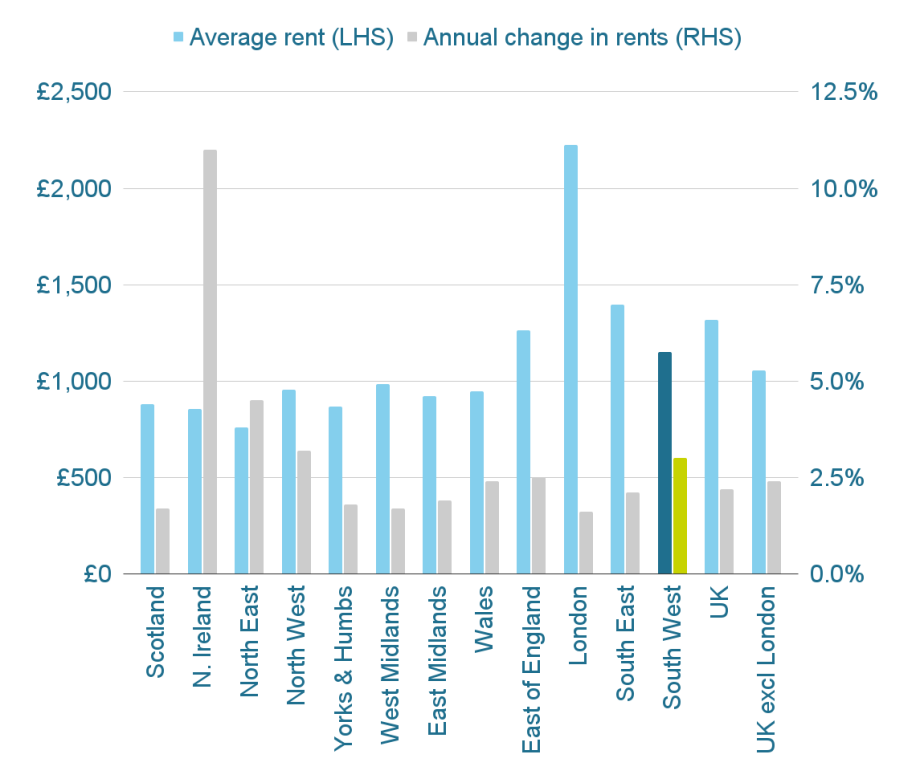
Average monthly rent over time



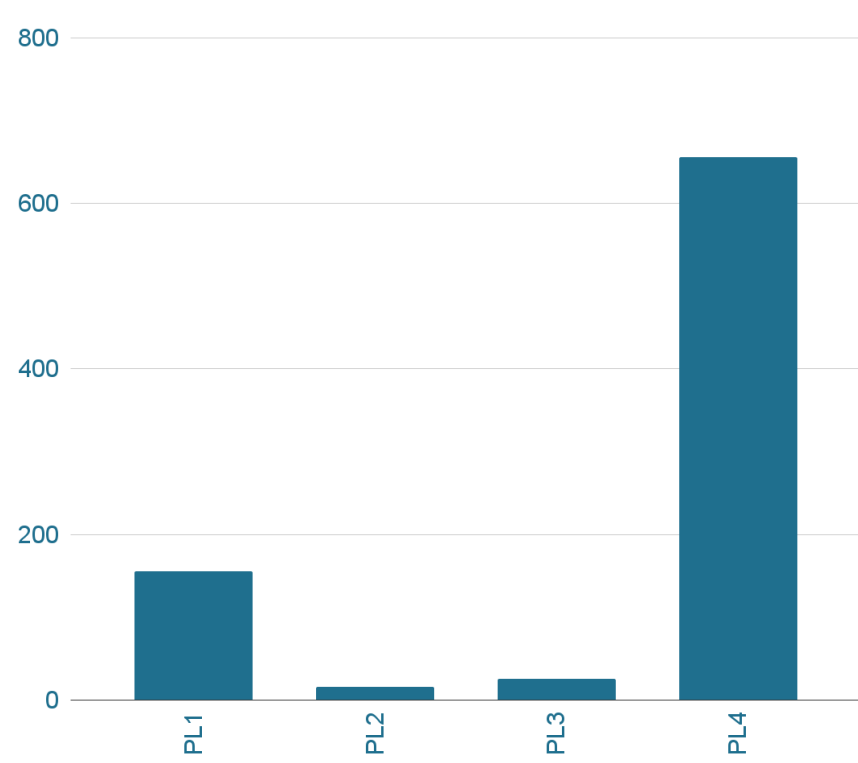
Monthly rents by postcode



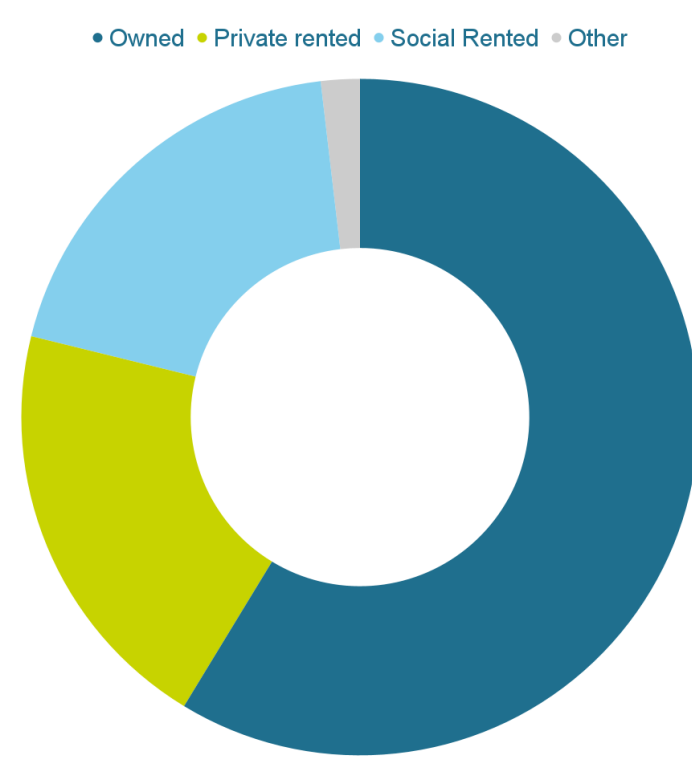
Zoopla regional rent levels



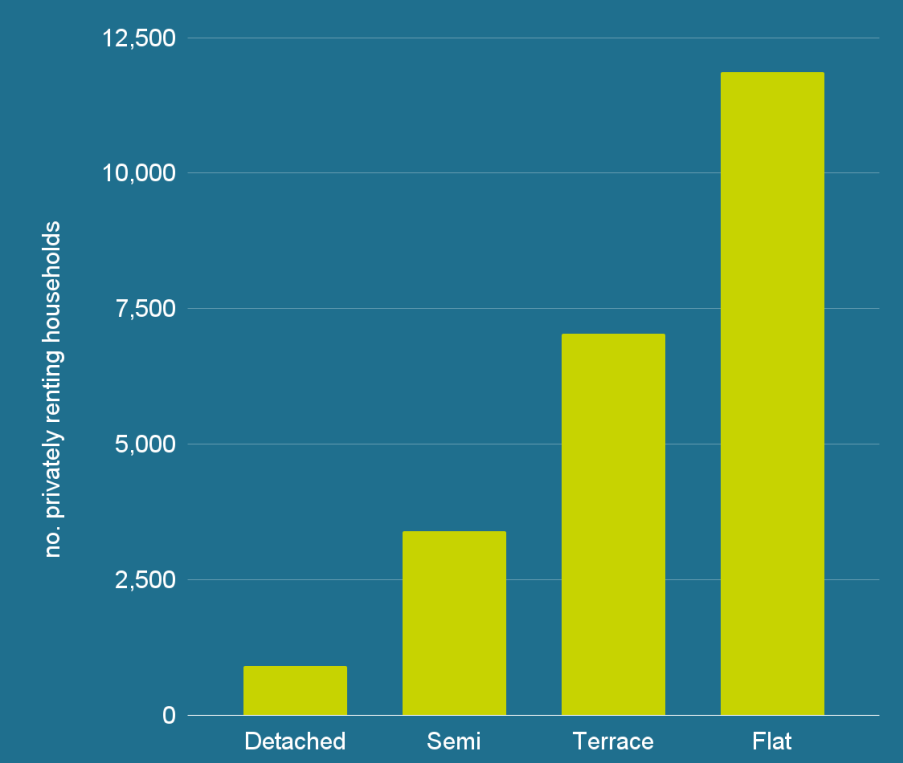
Rental listings on Rightmove



Local tenure mix



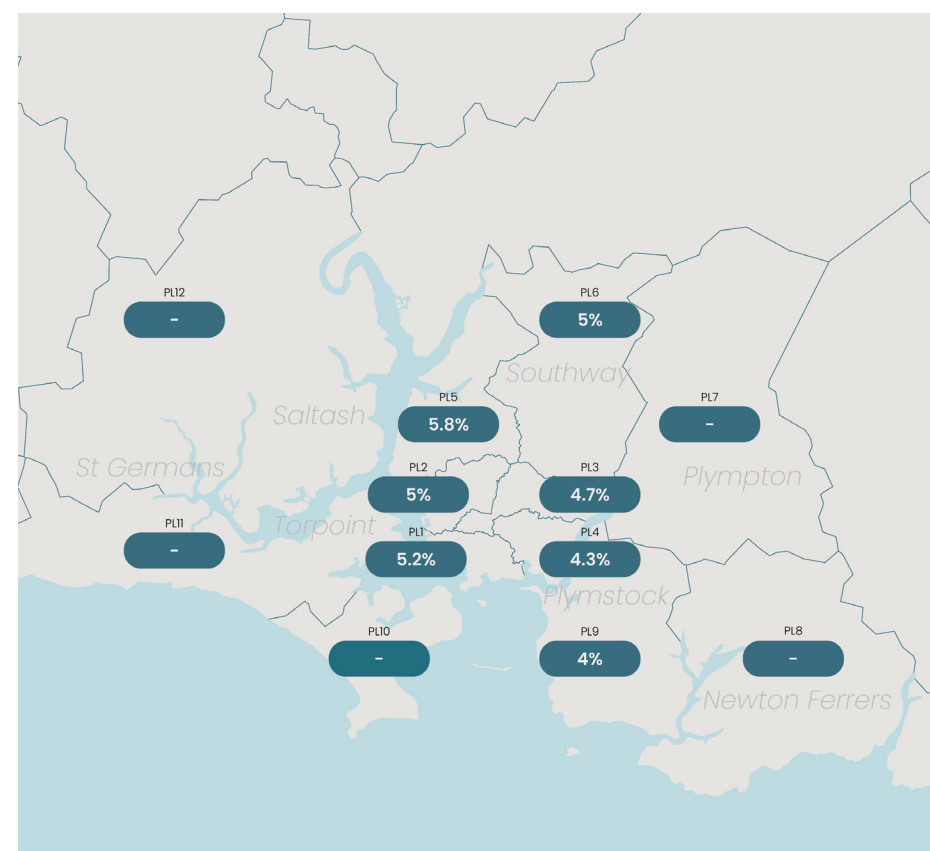
No. renting households by type



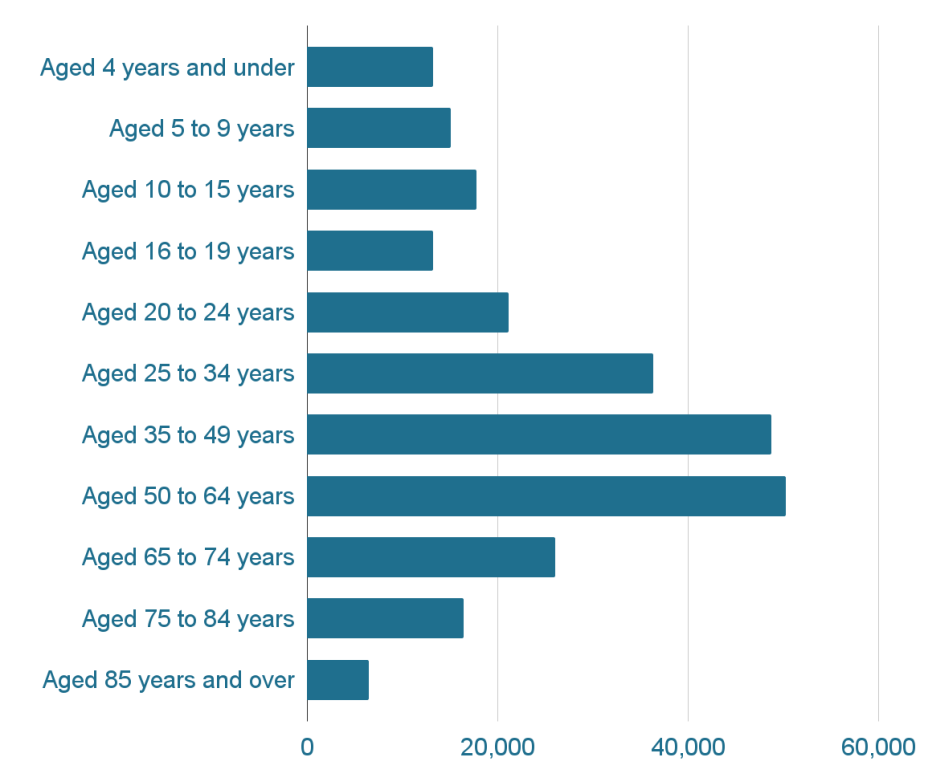
Rents PCM by bedrooms



Current yields by postcode



Local resident age profile



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.



Chris Whitaker
Managing Director



Martha Peart
Operations Manager



Ade Walters
Marketing & Business Development Coordinator



Get in touch with us for a sales or rental valuation

01752 255255

plymouth@martinco.com

Martin & Co Plymouth

27 Mutley Plain, Plymouth, Devon, PL4 6JG

plymouth.martinco.com