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May's Market Overview

The UK housing market is holding up better than recent economic volatility might suggest.

Much of the momentum we saw in the early part of the year is still visible, and the week ending May 4 was the best for national sales since June 2025,

Inflation and mortgage-rate pressure have risen amid global uncertainty, but the Bank of England has held the Base Rate at 3.75%, which has steadied sentiment.

The Renters' Rights Act's has now begun to phase in from 1 May, and the recent local government elections have added political noise - but both things have transpired without derailing national housing demand. Overall, listings remain high, suggesting a market that may be unsettled but is still resilient.



Chris Whitaker
Managing Director

Statistics might tell you one thing - but an expert can show you where data tries to lead you down a garden path

The Plymouth sales market continues to move forward, with the average property price rising to £237,747 over the last 12 months - a 2% increase on this time last year. Dig a little beneath the surface of that headline figure, however, and an interesting divergence is emerging between houses and flats in the city, painting a more nuanced picture of where the market currently stands.

Houses of all types are performing strongly, with average prices up 2.5% to £267,230, reflecting solid and consistent demand across the city's family-home market. The market for flats tells a different story, however. Average prices of flats and apartments in Plymouth have dipped by 1.5%, falling to £133,895. It is a trend worth watching.

Whether this reflects an oversupply of more recently built apartments, a change in buyer preferences since the pandemic, or ongoing affordability pressures at the entry-level end of the market, it's a pattern that buyers, sellers, and investors should monitor carefully as the year progresses. With possible changes to leasehold law on the horizon, however, the flats and apartments market could offer an attractive long term proposition for first-time buyers and buy-to-let investors in the city.

Transaction volumes over the last 12 months stand at 4,788, down 11% on the previous rolling 12-month period. That figure deserves some context, though. March 2025 saw an extraordinary spike in sales - 775 recorded in a single month - as buyers rushed to beat the stamp duty holiday coming to an end. The following month, April 2025, recorded just 254 sales as a result - a dramatic drop that illustrates the scale of that artificial surge, as that 775 figure pulled a large number of sales that might otherwise have transacted in April, forward. The next-highest monthly figure last year was in August, at 459. It shows just how much of an outlier March was.

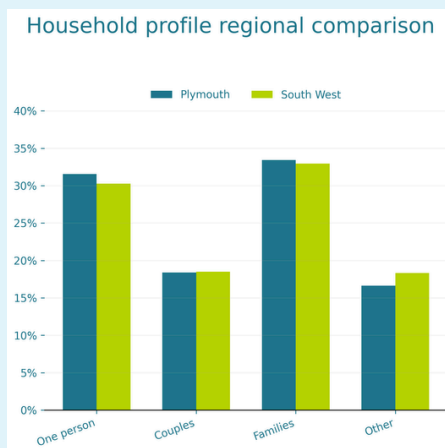
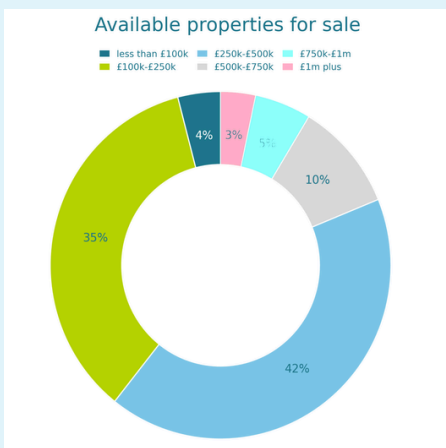
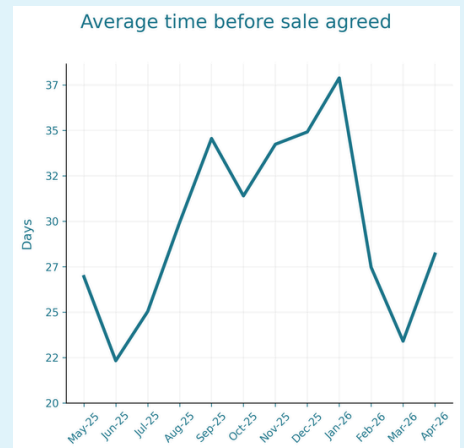
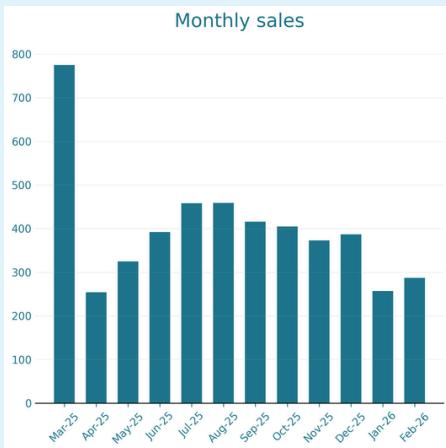
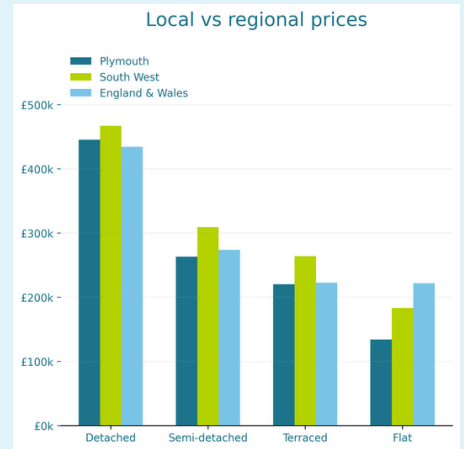
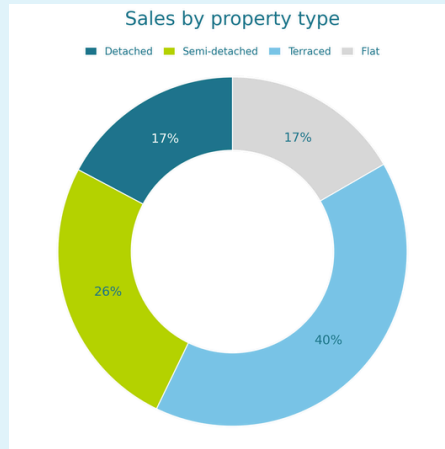
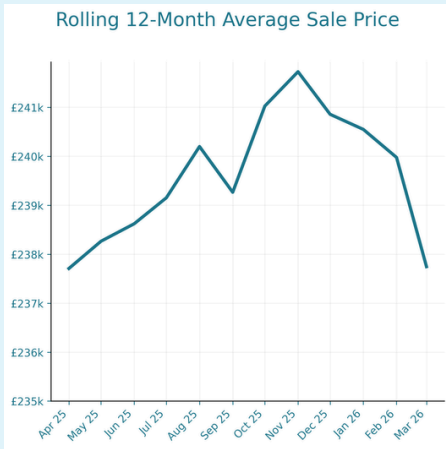
Why does this matter? It matters because March 2025 has now dropped out of the rolling 12-month numbers - so we are looking at a distorted year-on-year comparison. If you strip out that one-off effect, the underlying picture looks considerably more stable, and in line with what we'd expect from a normal, functioning market.

New listings, at 11,938 over the last 12 months, are 25% lower than the previous 12-month period, again largely because many sellers who would normally have listed in the spring and summer of last year brought their plans forward ahead of the stamp duty changes.

More positive is what's happening right now. There are currently 4,313 properties available for sale across Plymouth, 17.3% more than this time last year, with 949 of those coming to market in just the last month alone - 22% of the market. It is a confident and encouraging signal from sellers, giving buyers genuine choice and room to move. The fundamentals point to an active, well-supplied market as we move through 2026.

Plymouth Property News

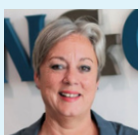
May 2026



Local Factsoids

- 1.2%** Public green spaces
- 19.9%** Homes near Ofsted Outstanding primary
- 87.7%** Homes within 200 metres of bus or train
- 2,766** Number of residents per restaurant

Source: This report has been made by The Property Pen for Martin&Co Plymouth. The data in this report comes from HM Land Registry, Office for National Statistics and DataLoft by Pricehubble. 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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