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Information



June's Market Overview

May is a month which presents the market with some usual distractions: two bank holidays and a half-term holiday week. This year, the second bank holiday and half-term coincided with a well-timed heatwave.

These things have the potential to set the tone for June's market. They can galvanise people into making moving decisions, giving them time off work to reset and start planning a move. Or, they can entirely distract people from reality - sending them down to the beach or out into the national parks.

On balance, the market held up well, with certain key economic drivers lending a hand. Inflation was announced as falling from 3.3% to 2.8%. GDP growth in Q1 beat forecasts. Fixed mortgage rates edged downwards, and asking prices rose by 1.2% in May.



Chris Whitaker
Managing Director

Cullompton in Devon - raising an estimated £500 million. Tenant farmers will be offered first refusal, and the proceeds will be reinvested into community projects, affordable housing and environmental initiatives, with Dartmoor in particular likely to benefit, as well as areas held under *Cornish Holdings*, just the other side of Tamar Bridge.

If affordable housing schemes materialise locally, it could ease pressure on providers such as Plymouth Community Homes and improve the broader social housing picture in the city. The detail remains uncertain at this stage, but it is a development worth following.

All of that will take time for any effects to be felt in our local marketplace, if at all. In the meantime, the usual fundamentals of the Plymouth property market are at play - generally positive, but with a gap widening between freehold and leasehold markets. The average property sale price of £237,747, as mentioned, doesn't quite tell the full story. Houses have sold at an average of £267,230 over the past 12-months, but flats at £133,895.

There are over 145,320 dwellings in Plymouth, for a population of over 330,000 residents. 62.3% of those properties are owned, with around half owned outright. 22% of properties here are flats or apartments - yet these represent only 16% of sales in the past 12 months. By comparison, 30% of properties locally are terraced homes, but this type of property represents just over 40% of sales in the past 12 months. It points to an active market for first-time buyers and urban property sales, with a preference being shown for freehold as opposed to leasehold purchases. Could the proposed Commonhold and Leasehold Reform announced in the recent King's Speech improve matters for the flats and apartments sector? Time will tell.

A Tale of Two Cities - *within the same city*. How Leasehold and Freehold Properties are Taking Diverging Paths.

Plymouth's property market remains steady as we move into June. Average prices hold at £237,747 - up 2% year-on-year and 17% higher than five years ago, consistent with the picture we reported last month, with figures across the board largely in line with May's data.

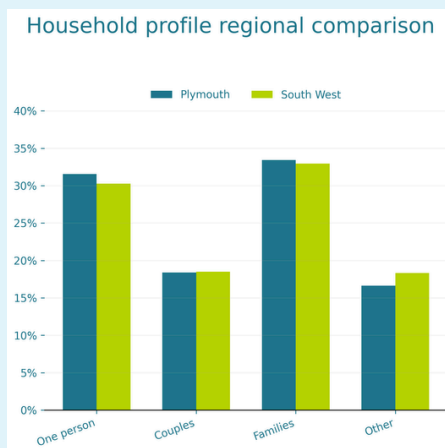
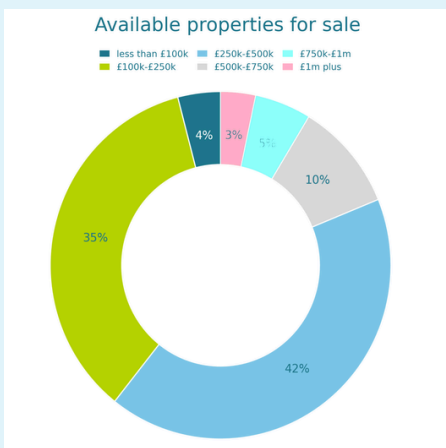
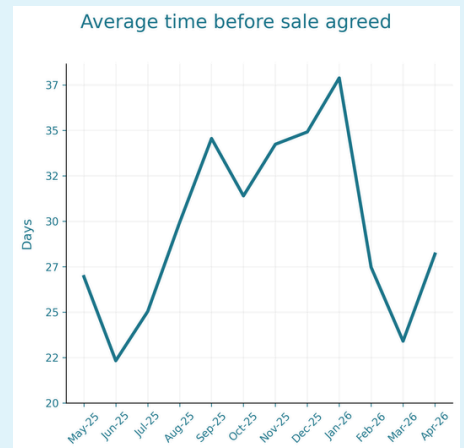
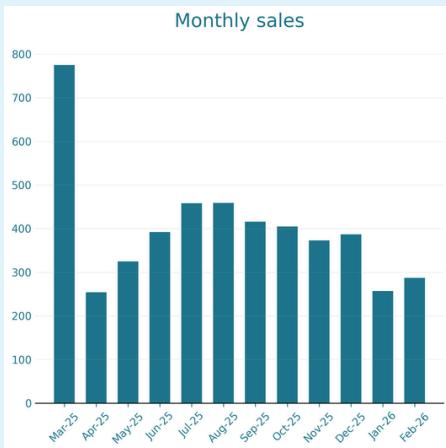
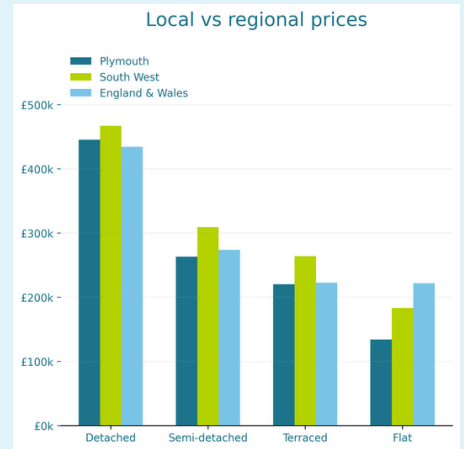
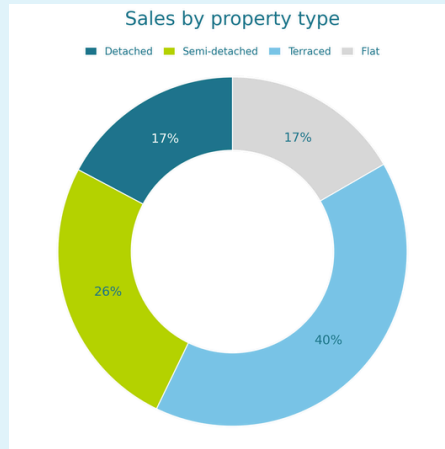
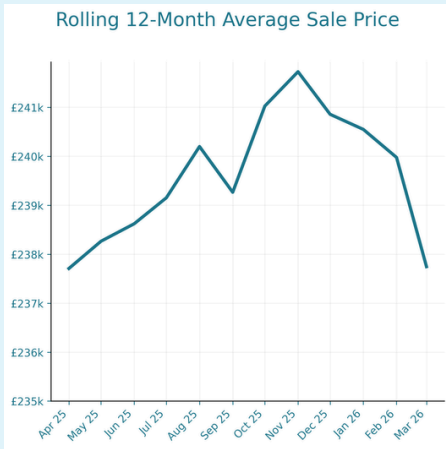
One number that has shifted is available stock. There are currently 4,130 properties for sale across the city, a modest reduction from the 4,313 we reported at the start of May. A fall of fewer than 200 properties is hardly cause for concern, but it is worth watching - particularly as we wait to see whether the half-term sunshine encouraged or suppressed new instructions. We'll have a clearer picture by the end of June.

Sales instructions remain around 25% down on last year, though as we noted last month, much of that distortion traces back to the stamp duty rush of early 2025, which pulled significant activity forward artificially.

Further afield, an interesting story has emerged that could have longer-term implications for the wider Plymouth area. Prince William has announced plans to sell 20% of the Duchy of Cornwall - around 10 farms and surrounding land, primarily near

Plymouth Property News

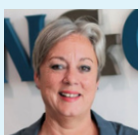
June 2026



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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