PLYMOUTH PROPERTY NEWS

November 2026 - Monthly Sales Edition

MARTIN&CO



October's Market Overview

October's residential sales market in Plymouth, like the rest of the UK, was inevitably overshadowed by the Budget on the 28th. Overshadowed by it, or perhaps held captive by it. It's a common enough phenomenon – although this time, little enough was revealed that truly affected the sales market directly, although private landlords will begrudge an increase in tax on property income..

The Your First Home scheme was confirmed, with £4.7bn committed to the equity-loan scheme – something that will prove relevant to our local first-time buyer market given the amount of development we expect around the city of Plymouth itself. But there was no Stamp Duty shake-up, no Capital Gains Tax change, and no fresh change to the planned mansion-tax regime. Which was entirely as expected.



Chris Whitaker
Managing Director

A Budget that Hopes to Inspire 'Business as Usual'

The reaction to the Autumn Budget 2026 – John Healey's first as Chancellor – has been mixed. Some see it as a missed opportunity to come forward with a bold plan. Others see a scattering of smaller measures which, taken together, upset relatively few people without leaving many feeling dramatically better off.

Banks might be considered winners, to a degree, having escaped more lightly than expected. The Bank Corporation Tax Surcharge will rise from 3% to 6%, but only for 15 months from January 2027, and remains below the 8% rate seen before 2023. Landlords, however, will feel stung. From April 2027, tax rates on property income will rise by a further two percentage points, taking them to 24%, 44% and 49% – on top of the two-point increase already announced at the previous Budget.

When trying to form an opinion on whether this Budget was good, bad or indifferent, I think it is important to understand the prevailing economic backdrop. The OBR expects UK growth of just 1.2% in 2026, slowing to 1.0% in 2027, while inflation is forecast to average 3.4% next year – and there is plenty of talk that the Band of England Base Rate might be increased later this month.

Higher energy prices and borrowing costs continue to squeeze households and businesses, and real household disposable income is expected to fall in 2027.
Against that background, the housing market has remained subdued. Nationwide reported annual house-price growth slowing to 0.5% in October. Zoopla puts sales agreed 7% lower than a year earlier, while the number of homes for sale is 7% higher. New instructions are slightly down year-on-year, with the latest HMRC figures showing September completions 4% below 2025 levels.

Plymouth, however, continues to show some resilience beneath those national headlines. Monthly transaction numbers dipped in June but began to recover through the summer, and whilst admittedly activity levels remain around 10% lower than a year ago, this looks positive considering the wider narrative. Average time on market has lengthened a little too, but even so is still hovering broadly between 30 and 35 days – hardly evidence of a market grinding to a halt.

Perhaps most encouragingly, Plymouth has recorded annual price growth across every major property type. Detached homes and flats have edged upwards, while semi-detached and terraced homes have risen by around 3.5% to 3.8%. That compares favourably with the wider South West, where semi-detached and terraced values have grown by only around 1.1% to 1.3%, while both detached homes and flats have fallen in value over the past 12 months.

So, while neither the Budget nor the wider economy have given the housing market much to feel particularly optimistic about, Plymouth's own property market story remains more positive than the national mood and the wider conversation might suggest.

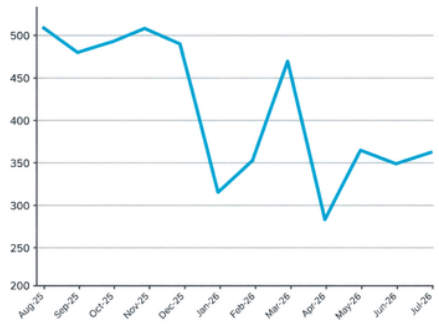
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Market Statistics

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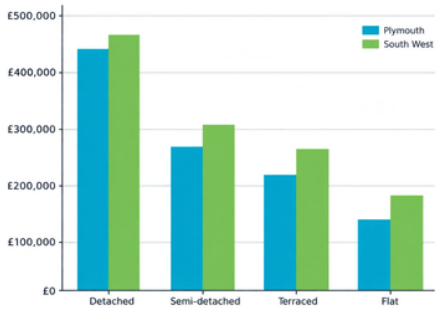
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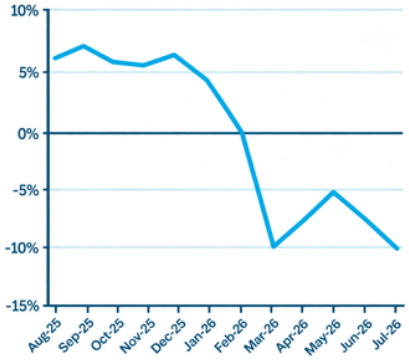
Monthly Transactions (Land Registry Latest)



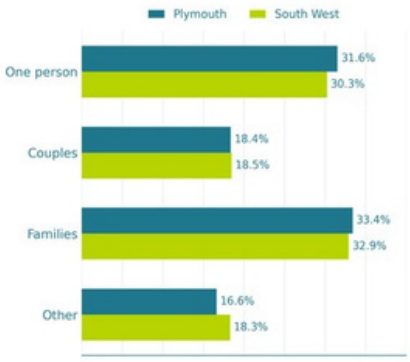
Local vs Regional: Property Prices by Type



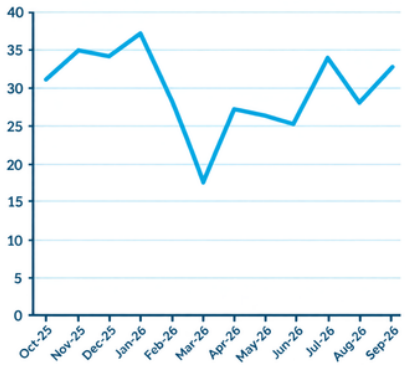
Annual % Change in Transactions



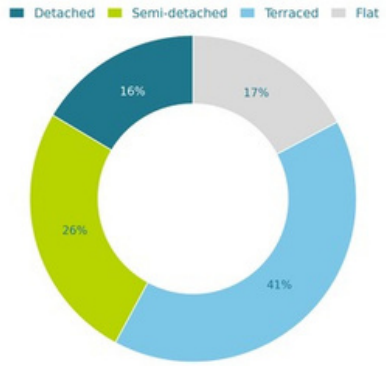
Household Profile Regional Comparison



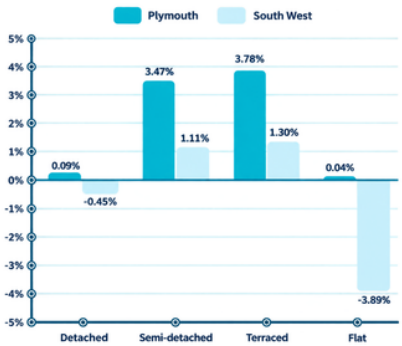
Average Time in Days Before Sale Agreed



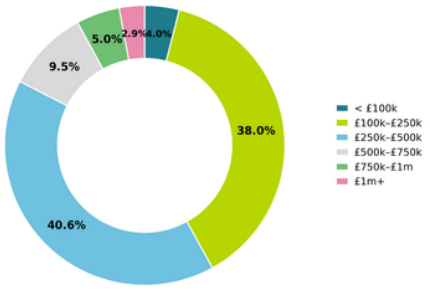
Sales by Property Type



Annual Change in Price by Property Type



Available Properties For Sale



Local Factoids



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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