

House Price Index

The largest monthly sample of residential property prices and housing market activity

+1.4%

Monthly average asking price increase, larger than is normal for April

+1.3%

Prices are 1.3% ahead of this time last year

+5%

New buyer demand is 5% ahead of the same period a year ago

New record asking price with resilient activity despite stamp duty increase

- The average price of property coming to market for sale rises by 1.4% (+£5,312) this month to a new record of £377,182. This is a larger-than-usual April price increase, despite a decade-high number of homes for sale for the time of year
- A snapshot of the post-stamp-duty-increase market suggests movers are carrying on and have adjusted to the tax rise:
 - The level of agreed sales falling through remains steady, with most buyers who missed the deadline still proceeding
 - The queue of buyers completing home moves has eased by nearly 24,000, as many successfully beat the deadline
- Mover activity remains resilient with new buyer demand up by 5% versus last year and the number of new sellers coming to market up by 4%. However, some segments and sectors of the market are performing more strongly than others:
 - All Midlands and Northern regions are at new price records this month, while the South East & South West lag behind
 - London has also hit a new price record, but this may be short-lived as it is more subject to global uncertainties
- The resilience of the British property market will be further tested by the impacts of President Trump's tariffs on the UK economy over the coming weeks and months:
 - Potential boost to buyer affordability if Bank of England moves to reduce the Bank Rate more quickly starting in May

National average asking price

Month	Avg. asking price	Monthly change	Annual change	Index
April 2025	£377,182	+1.4%	+1.3%	291.6
March 2025	£371,870	+1.1%	+1.0%	287.5

National average asking price by market sector (excluding inner London)

Sector	April 2025	March 2025	Monthly change	Annual change
First time buyers	£228,551	£227,965	+0.3%	+0.6%
Second-steppers	£346,703	£343,802	+0.8%	+1.2%
Top of the ladder	£693,048	£673,111	+3.0%	+1.5%

Rightmove measured 127,822 asking prices this month nationally. The properties were put on sale by estate agents from 9th March to 5th April 2025 and advertised on Rightmove.co.uk.

Overview

The average price of property coming to the market for sale rises by 1.4% (+£5,312) this month to a new record of £377,182. This is the first monthly price record since May 2024, with asking prices and activity typically higher during the Spring season. In a sign of continuing market resilience, this month's price increase is larger than the average April increase of 1.2%, despite the number of available homes for sale remaining at a 10-year high for the time of year. Whilst a seasonal increase in asking prices is a positive sign for the health of the market, new sellers need to be cautious of the high competition for buyers that they may face when setting their asking price. Rightmove's research shows that homes that are priced realistically from the start of marketing, rather than reduced later, are more likely to find a buyer, and in less than half the time on average. Meanwhile, the latest snapshot of market activity suggests that the stamp duty increase in England on 1st April hasn't deterred most movers going through the sales completion process, and that new buyers and sellers still feel confident to enter the market. Over the last few days, the effects of President Trump's tariff announcements have been unfolding. It's too early to tell what the repercussions may be on the UK property market, but one potential impact of the announcements is that mortgage rates could drop more quickly, boosting buyer affordability.



We've seen our first price record in nearly a year, despite the number of homes for sale being at a decade-high. The increased choice seems to be bringing more movers into the market, with both buyer and seller numbers up as the market remains resilient. Confidence from new sellers is a good sign for the overall health of the market, but they do need to be careful when setting their asking price. The high level of supply in the market right now means that buyers are likely to have plenty of homes in their area to choose from, and an overpriced home will stick out for the wrong reasons. Our research also shows that getting the price right the first time is key. Homes that don't need a reduction in price are more likely to find a buyer, and to find that buyer in less than half the time.

Colleen Babcock, property expert at Rightmove



Since the stamp duty increase, the level of agreed sales falling through has remained steady. This indicates that there has been no major pull-out from agreed deals by first-time buyers and home-movers who were unable to complete before the tax rise. The last-minute rush to complete sales from those who were fortunate enough to be able to beat the deadline, means that the queue of buyers waiting to complete their purchase has eased by nearly 24,000 or 4%. It's the first time that this queue has dropped during the month of March since the pandemic in 2020, though it has now started to tick up again.

Overall, across the full month of March, new buyer demand was 5% higher than at the same time last year, and the number of new sellers coming to market was 4% higher. However these are overall averages, and some segments and sectors of the market are faring better than others. In particular, there is a North and South divide in both price and buyer demand trends. The majority of Midlands and Northern regions, as well as Wales and Scotland, are seeing above average increases in demand versus last year, and all have seen new price records this month. By contrast, the higher-priced South West and South East are seeing smaller increases in buyer demand and prices. London appears to be an outlier; despite being the only region with fewer buyers enquiring than at this time a year ago, average asking prices in London have also reached a new record this month, driven by inner London. With London typically being more exposed to the impacts of geopolitical tensions, as well as currently seeing weaker demand trends, we may see this price trend fall back.

The full impacts of President Trump's tariffs will play out over the coming weeks and months. As it stands, if the Bank of England opts for further and faster rate cuts, starting in May, this could lead to mortgage rates reducing more quickly than anticipated. Average mortgage rates remain high, and the current average five-year fixed mortgage rate of 4.72% is only slightly lower than the average of this time last year, which was 4.84%.



It's important to remember that among records and national trends, Great Britain's housing market is made up of thousands of diverse local markets, each uniquely responding to market changes and world events. London, for example, is likely to see greater knock-on effects from US tariffs than the rest of Great Britain, while Northern regions appear to be performing more strongly post-stamp duty rise. It's difficult to predict what the next few months will bring, but if mortgage rates reduce more quickly, it would be a helpful boost to buyer affordability.

Colleen Babcock, property expert at Rightmove



Experts' views



March was a very busy month, with more completions than in the post pandemic stamp duty holiday. Solicitors worked really hard to get so many movers through. April has started off as a busy month for us, with market appraisal requests, viewings and offers across all of our East and West Midlands offices. We haven't seen a downturn in our activity yet due to the tariff situation, but we do expect some economic headwinds as a result. Indications are that with an expected reduction in mortgage rates over the summer we will see a stable market in the first half of the year. It remains a constant that correct pricing is absolutely key to a successful sale, anything overpriced will be overlooked by buyers.

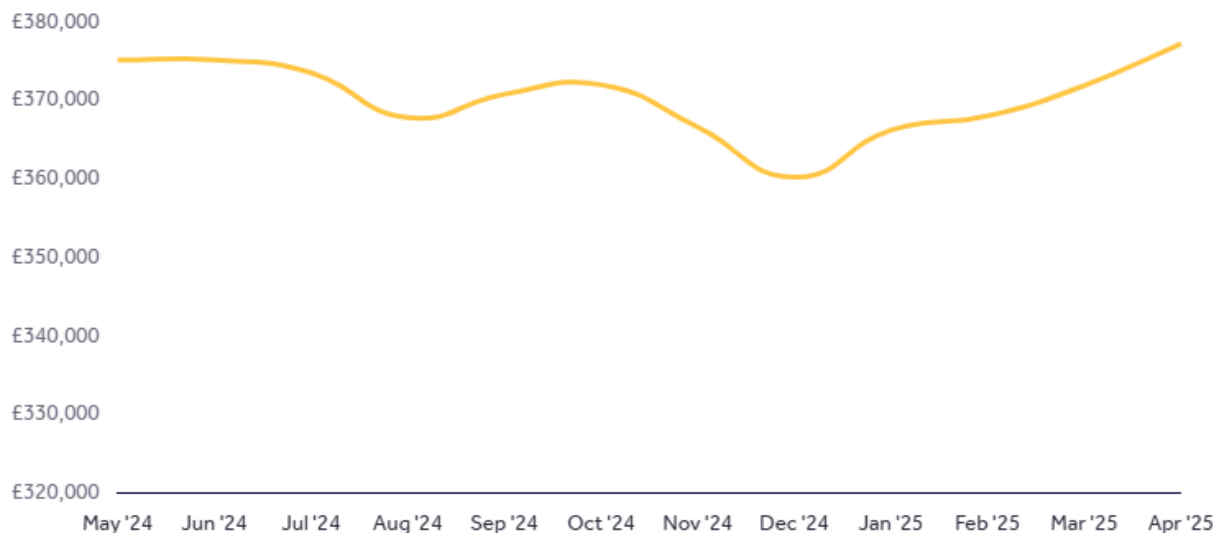
Phill Sandbach, Director at John German in the Midlands

We've seen confidence pick up in the market after a bit of a rocky March for us. It appears that some would-be-movers may have been holding back to see if last month's Bank Rate decision and spring statement brought any good news for the housing market, but since then we have seen buyer activity and new listings pick up for the spring season. The market is certainly still price sensitive while supply remains high. Things are moving well when priced appropriately, and particularly popular homes can even go for above asking price. Naturally, those who may not be in a rush are testing the market with higher asking prices, in those cases viewing requests are far lower, indicating buyers are still price sensitive.

Alex Caddy, Manager at Clarkes Estate and Letting Agency in Dorset



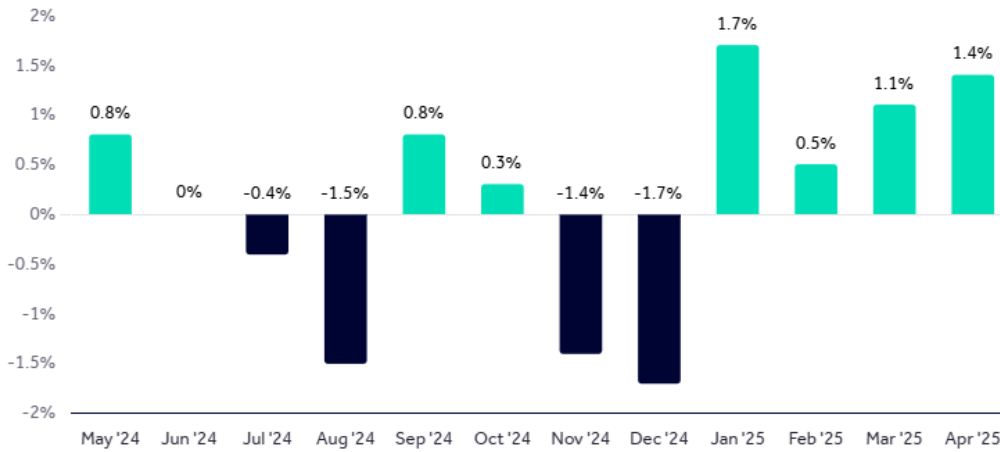
Monthly average asking price trend



Price & activity trends

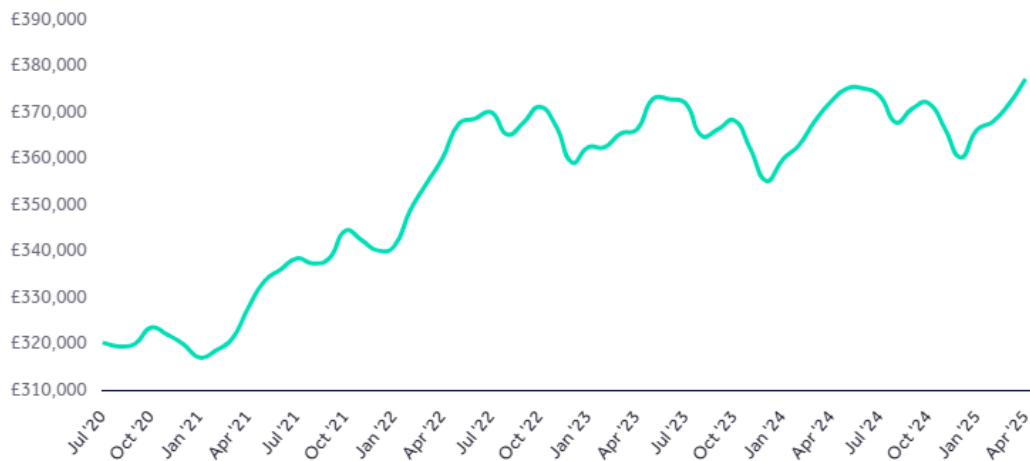
Monthly changes in average asking prices

rightmove 



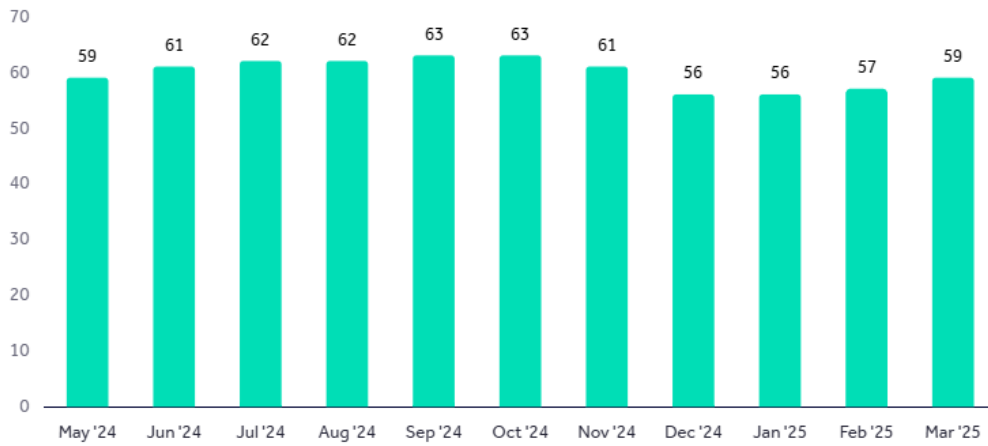
5 year asking price trend

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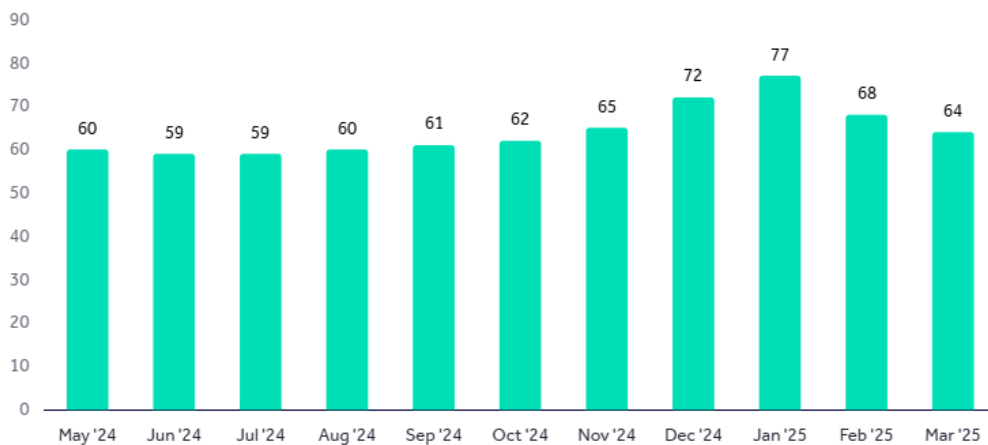
Average stock per agent (including Under Offer/SoldSTC)

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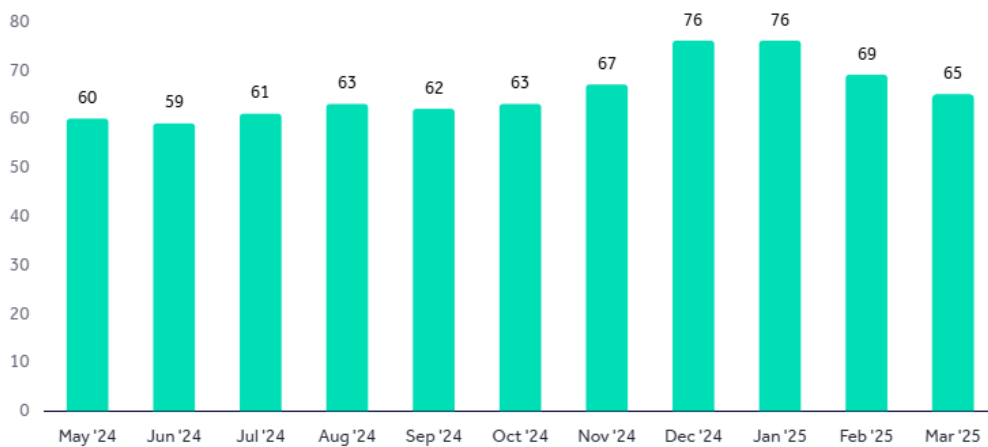
Time to secure buyer (National)

rightmove 



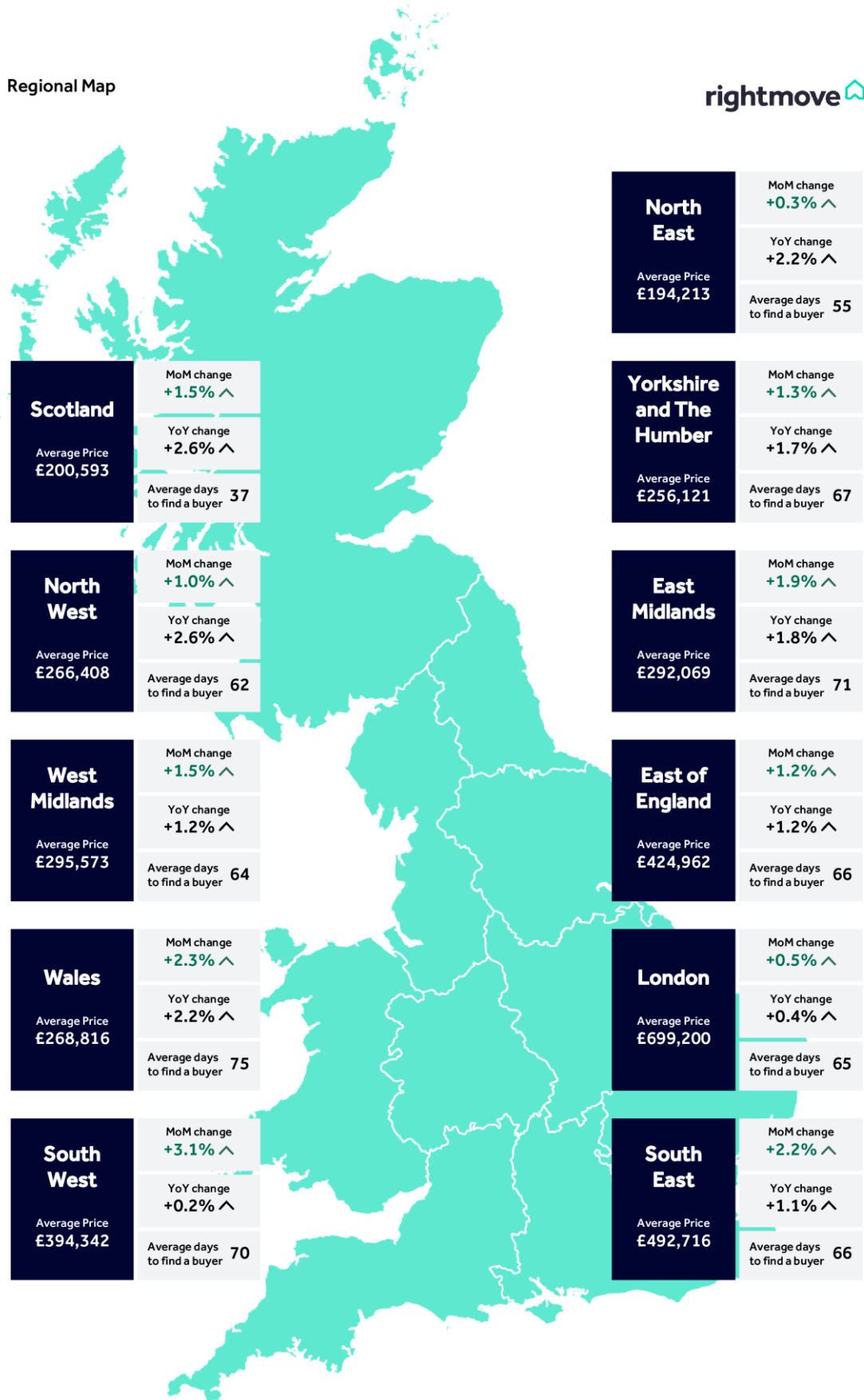
Time to secure buyer in London

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Regional trends

Regional Map

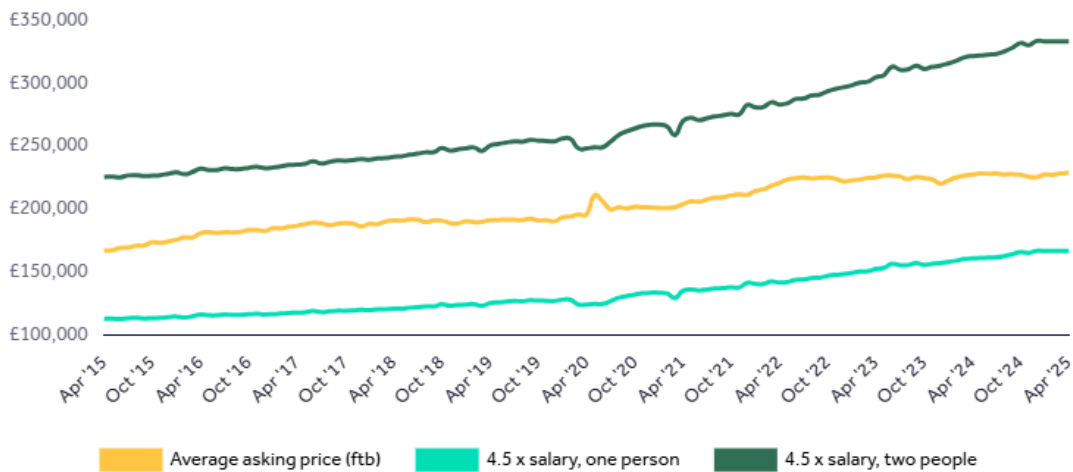


Affordability trends

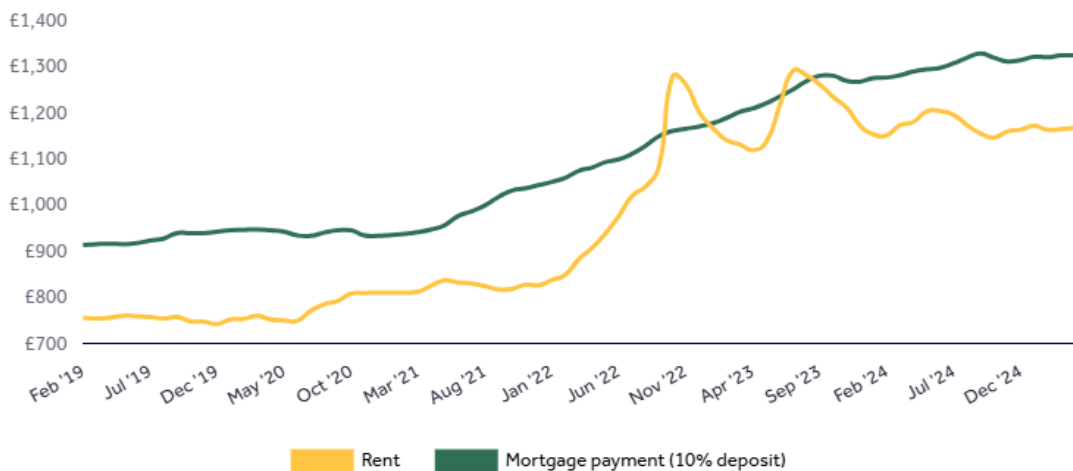
The first-time buyer monthly mortgage payment is based on Bank of England data of the averages for 90% LTV two-year fixed mortgages from lenders, and the average asking price of a typical first-time buyer home (two bedrooms or fewer) using the Rightmove House Price Index. The equivalent monthly rent is calculated using the same property types (two bedrooms or fewer).

The affordability to buy a first home is based on the Average Weekly Earnings (AWE) dataset from ONS multiplied by 4.5 to get the typical maximum that a person can borrow from a lender. The average asking price of a typical first-time buyer home is taken from the Rightmove House Price Index.

Ability to afford a first-time buyer home



The average monthly amount spent on a first-time buyer home



London boroughs

Borough data is based on a three-month rolling average and can be used as an indicator of overall price trends in each borough over time. It is not directly comparable with the overall London monthly figures.

Borough	Avg. price Apr. 25	Monthly change	Annual change
Haringey	£703,376	1.7%	5.6%
Islington	£847,331	2.2%	5.3%
Greenwich	£518,569	0.9%	4.3%
Barking and Dagenham	£378,171	-0.2%	3.5%
Hackney	£728,670	0.2%	3.2%
Wandsworth	£873,565	0.8%	2.8%
Merton	£754,642	1.9%	2.4%
Newham	£473,946	0.2%	2.3%
Ealing	£615,099	-0.7%	2.1%
Hillingdon	£568,957	-1.1%	2.1%
Harrow	£626,893	0.7%	1.5%
Waltham Forest	£573,520	1.0%	1.5%
Bromley	£636,707	-0.7%	1.4%
Sutton	£557,533	0.8%	1.4%
Kensington and Chelsea	£1,679,955	1.0%	1.4%
Redbridge	£518,594	-0.2%	1.3%
Havering	£486,264	-0.1%	1.2%
Richmond upon Thames	£961,314	5.4%	1.2%
Lewisham	£528,370	1.3%	1.2%
Southwark	£672,938	3.2%	0.9%
Hammersmith and Fulham	£1,037,310	3.1%	0.9%
Lambeth	£674,229	0.8%	0.4%
Kingston upon Thames	£708,626	0.4%	0.3%
Hounslow	£602,301	-1.4%	0.1%
Bexley	£479,567	0.4%	0.0%
Enfield	£503,464	0.0%	-0.1%
Croydon	£486,101	0.2%	-0.4%
Camden	£1,088,012	2.2%	-0.5%
Brent	£628,271	0.4%	-0.5%
Tower Hamlets	£599,659	0.5%	-0.8%
Barnet	£742,318	-0.1%	-1.5%
Westminster	£1,476,388	2.7%	-6.5%

About the Index

The Index includes asking price breakdowns in the housing market to offer trends at three different sectors of the market: first-time buyer, second-stepper and top of the ladder. Inner London prices have been excluded from this categorisation as the normal housing ladder is not really applicable. The Rightmove House Price Index methodology was last updated and restated in January 2018.

Rightmove is in a unique position to identify any immediate changes in the market. Rightmove's House Price Index is compiled from the asking prices of properties coming onto the market via over 16,000 estate agency branches listing on Rightmove.co.uk. Rather than being a survey of opinions as with some other indices, it is produced from factual data of actual asking prices of properties currently on the market. The sample includes up to 200,000 homes each month, making it the largest and most up-to-date monthly sample of any house price indicator in the UK. The Index differs from other house price indicators in that it reflects asking prices when properties first come onto the market, rather than those recorded by lenders during the mortgage application process or final sales prices reported to the Land Registry. In essence, Rightmove's Index measures prices at the very beginning of the home buying and selling process while other indices measure prices at points later in the process. Having a large sample size and providing real-time data, the Rightmove Index has established itself as a reliable indicator of current and future trends in the housing market.

First-time buyer: This figure represents the typical property a first-time buyer would purchase, covering all two bed properties and smaller that come to market (houses and flats).

Second-stepper: This figure represents the typical property of a person moving from their first home, covering all three and four bed properties that come to market (houses and flats) excluding four bed detached houses.

Top of the ladder: This figure represents asking prices at the top end of the market, covering all five bed properties and above (houses and flats), as well as four bed detached houses.

Rightmove is the UK's leading property portal, advertising homes and commercial property for Estate Agents, Lettings Agents and New Home Developers from the UK and Overseas. Rightmove's vision is to give everyone the belief that they can make their move by giving people the best place to turn and return to for access to tools and expertise to make it happen, including a Mortgage in Principle, local sold prices, property valuations, market trends, maps and schools.

Average mortgage rates to be credited to Rightmove. The data is provided by specialist mortgage technology provider Podium Solutions. The data covers 95% of mortgage lending, to exclude specialist lenders. If you would like further data on different LTVs or fixed terms, please contact us.