

# House Price Index

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

**-0.3%**

Prices fall this month by 0.3%, an unusual dip in prices in June

**+0.8%**

Prices are now 0.8% ahead of this time last year

**+6%**

Busiest month for sales agreed since March 2022, and 6% ahead of this time in 2024

## New sellers lower prices in June, encouraging more to buy

- New seller asking prices drop by 0.3% (-£1,277) this month to £378,240. This is an unusual dip for June, as new sellers lower their price expectations amid decade-high competition to secure buyers
- Some segments of the market are performing more strongly than others, with affordability and supply levels key:
  - The higher-priced southern regions and the capital have seen larger price drops this month, being more affected by higher stamp duty charges, and seeing greater increases in available homes for sale
  - Prices in the more affordable North West, Wales and Yorkshire & The Humber have risen quickest this month, and the overall average asking price for a home is still 0.8% ahead of this time last year
- Buyer activity continues to be resilient. May saw the highest number of sales agreed in any month since March 2022, as properties marketed at the right price and presented in top condition continue to attract buyers:
  - Buyer demand is now 3% ahead of this time last year, while the number of homes coming to market is 11% ahead. With buyer choice so high the market is very price-sensitive, so pricing realistically is key to selling
  - Rightmove data shows that homes which attract an enquiry on the first day of marketing are 22% more likely to find a buyer than homes which take more than two weeks to receive their first enquiry

### National average asking price

Month	Avg. asking price	Monthly change	Annual change	Index
June 2025	£378,240	-0.3%	+0.8%	292.4
May 2025	£379,517	+0.6%	+1.2%	293.4

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

Sector	June 2025	May 2025	Monthly change	Annual change
First time buyers	£228,780	£229,648	-0.4%	+0.4%
Second-steppers	£348,290	£348,696	-0.1%	+1.3%
Top of the ladder	£698,503	£704,290	-0.8%	+1.3%

Rightmove measured 123,070 asking prices this month nationally. The properties were put on sale by estate agents from 11<sup>th</sup> May to 7<sup>th</sup> June 2025 and advertised on Rightmove.co.uk.

# Overview

The average price of property coming to the market for sale drops by 0.3% (-£1,277) this month to £378,240. This is an unusual dip in prices for June, as new sellers lower their price expectations. This month's price drop compares to an average increase in June of 0.4% over the last ten years. However, it follows stronger than expected price growth in April & May and appears to be in part a delayed response to increased stamp duty tax in England from April. The continued decade-high level of buyer choice is also continuing to put downwards pressure on prices. It appears that more competitive pricing is helping sales activity, with May seeing the strongest month of sales agreed since March 2022. Some segments of the property market are performing more strongly in terms of pricing than others, driven by buyer affordability and supply levels. With more new sellers still coming into the market than new buyers, pricing realistically remains key for a successful sale.



"It appears that we're now seeing the decade-high level of homes for sale, and the recent stamp duty increases in England, have a delayed impact on new sellers' pricing. Prices have fallen this month after the new records set in April and May. Agents have been telling us that sellers need to set a competitive price to have a better chance of finding a buyer in the current market, and it looks like many are listening and responding to that message. Such realistic pricing will remain key in the coming months. Underneath the headline figures, we can see regional variations in price changes this month, which appear closely linked to buyer affordability and supply levels."

**Colleen Babcock**, property expert at Rightmove



The higher-priced South West, South East and London regions have seen the largest price drops this month. Buyers in these regions are disproportionately affected by April's stamp duty changes, and some sellers may be adjusting their prices downwards to account for this. These three regions have also seen the largest increases in available homes for sale compared to last year, with rising supply levels putting downwards pressure on prices. Increased stamp duty charges on investment and second homes, as well as higher council tax on second homes in some coastal hotspots like Cornwall and Devon, are likely contributing to the higher number of properties now up for sale. By contrast, prices have risen the most this month in the more affordable North West, Wales, and Yorkshire & The Humber. These regions are less affected by stamp duty increases, and in the case of Wales, not at all affected. The number of available homes for sale in these regions is also up less substantially versus last year than in southern England. The overall average asking price for a home is still 0.8% ahead of this time last year.

Buyer activity remains resilient, with affordability improving for some. Average wages are rising faster than house prices, and many lenders are loosening their affordability criteria. May was the strongest month for the number of sales being agreed since March 2022, and 6% ahead of the same month last year. This suggests that despite the high volume of homes for sale, properties that are priced right and presented well are continuing to attract serious buyers. The number of new buyers entering the market in the month of May was also 3% ahead of the same period last year. However, the number of homes coming onto the market for sale is 11% ahead of the same period last year, with the number of new buyers still being outpaced by new sellers.

With buyer choice so high, the market is very price sensitive, especially with some mortgage rates slightly rising over the last few weeks. Rightmove's weekly mortgage tracker shows that the current average five-year fixed interest rate is 4.61%, only slightly down from last year's 5.04%. Sellers need to continue doing all that they can to make sure that their listing stands out to potential buyers as better value than similar properties.

Rightmove's data shows the impact of coming to market with a competitive price, a well written description, and attractive images that encourage a potential buyer to enquire about a viewing immediately. Homes that receive an enquiry on the first day of marketing are 22% more likely to successfully find a buyer than homes which take more than two weeks to receive their first enquiry.



It's an encouraging market for those looking to buy, with a very good choice of homes for sale, which also means they have good negotiating power. Some buyers with a home to sell in the current high-supply market may achieve a lower price on their own sale, but could look to offset that by negotiating a comparable discount on their purchase. The fact that sales are being agreed not only at a good level, but at the strongest level since March 2022, is a really positive sign that many are getting their sales tactics right. Rightmove's analysis shows that homes which are marketed as effectively as possible and priced right at the start of marketing will get the all-important early interest that vastly increases the likelihood of finding a buyer.

**Colleen Babcock**, property expert at Rightmove

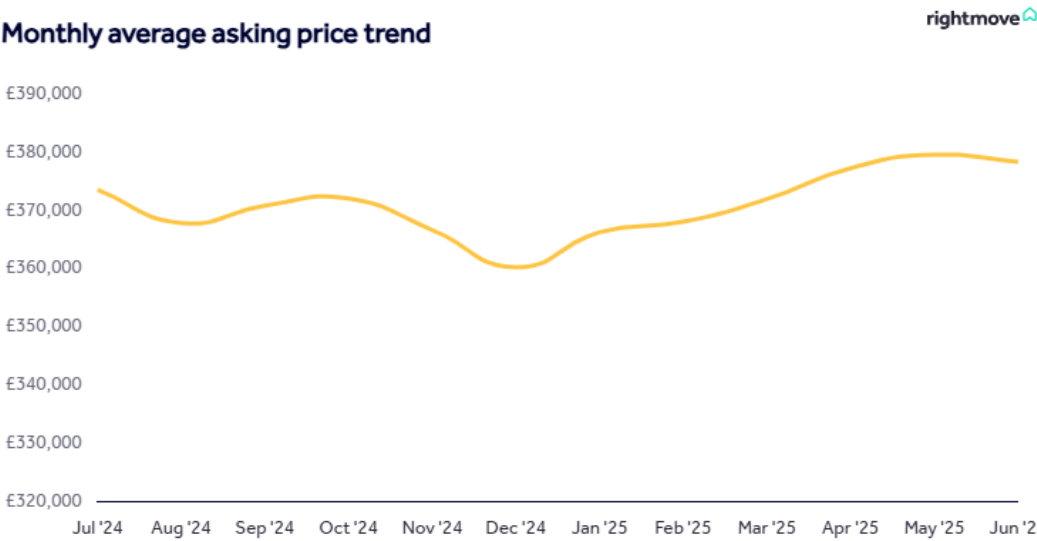


# Experts' views



Serious sellers are more focused than ever, reducing or listing property at much more attractive asking prices. Buyers have more choice than ever, so the combination of a rare abundance of high-quality properties at much reduced guide prices in the prime coastal areas, is resulting in the tide finally turning in a positive way. The sunny weather and Cornwall looking at its very best, inevitably helps. The established and prime locations are still winning, especially at the top end of the market, giving buyers the confidence to purchase in those areas.

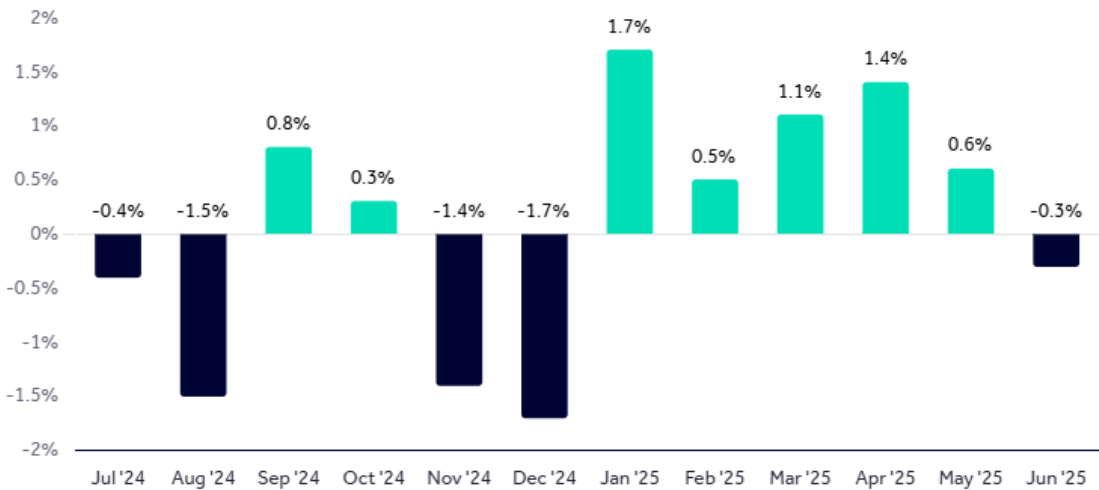
Josephine Ashby, Managing Partner of John Bray Estates in Rock, Cornwall



# Price & activity trends

Monthly changes in average asking prices

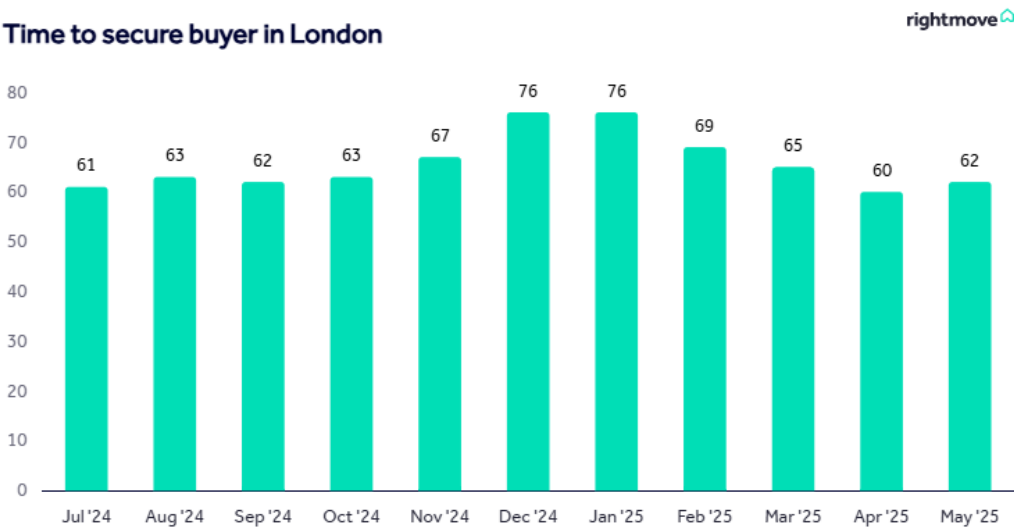
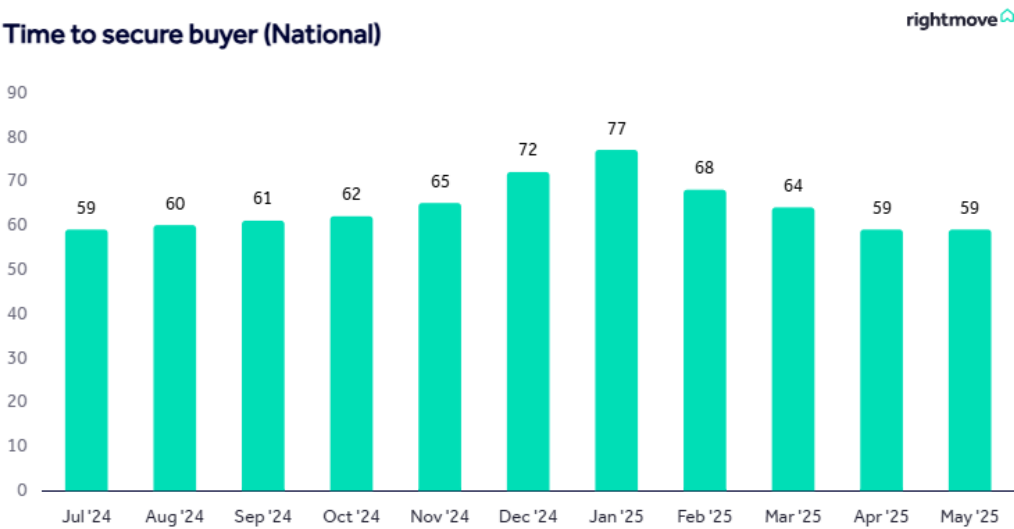
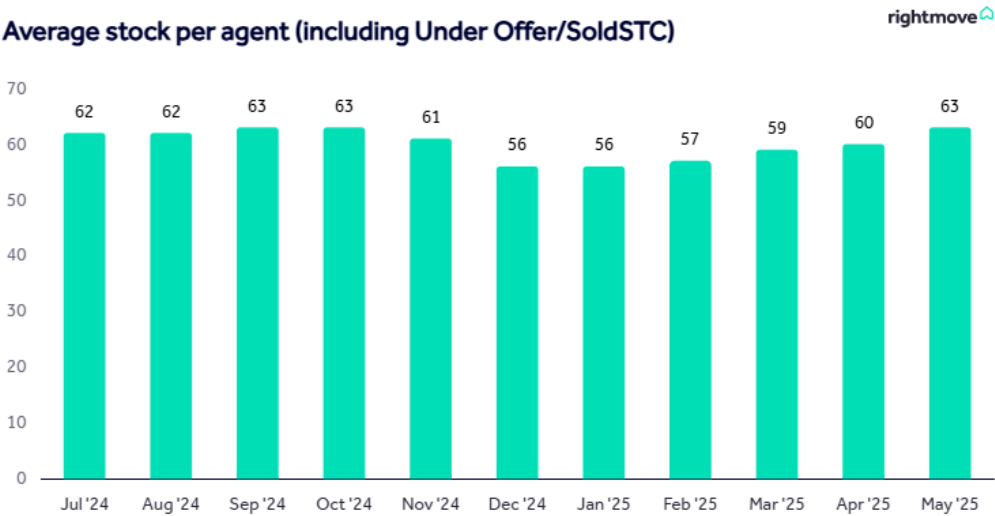
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5 year asking price trend

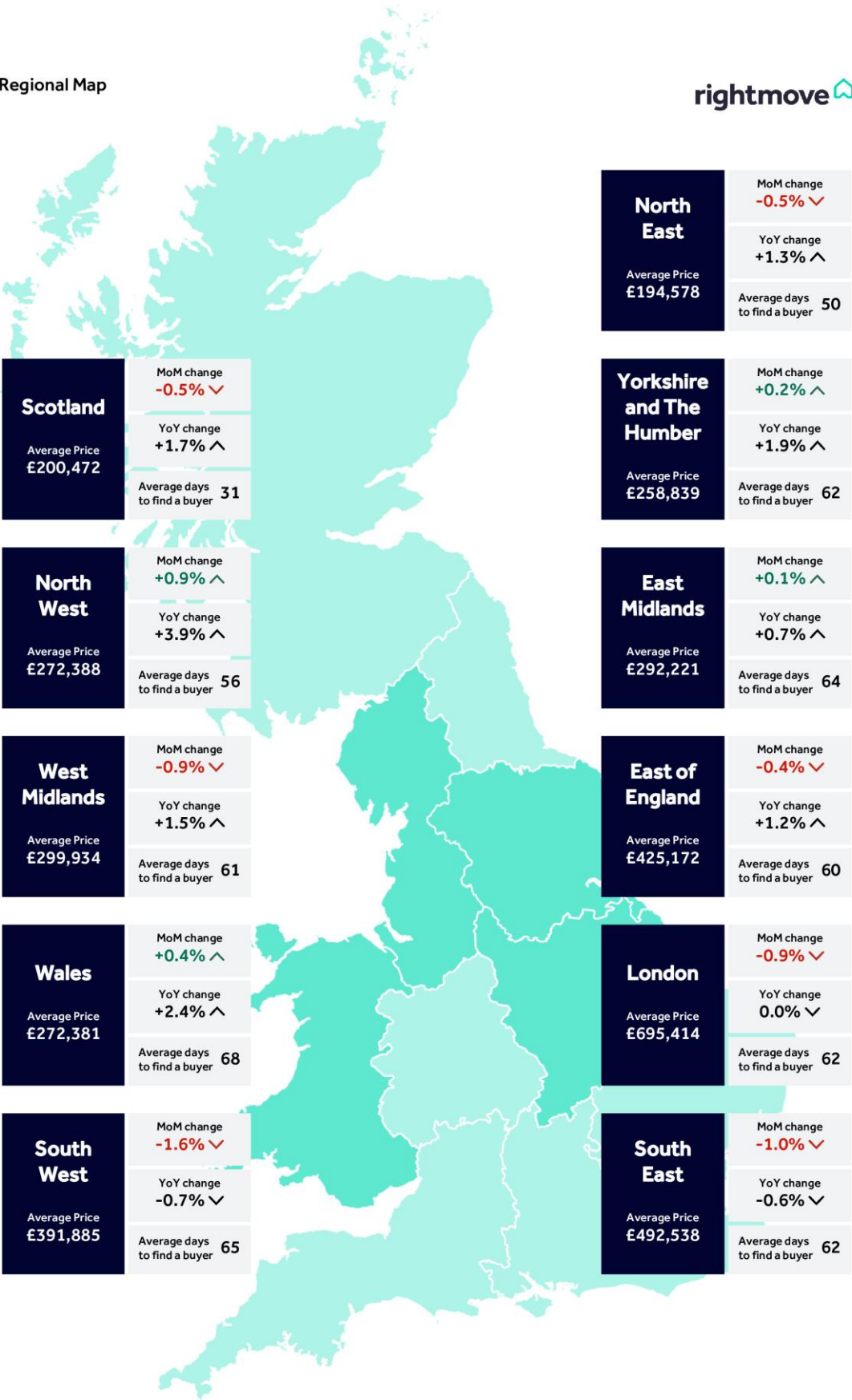
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# Regional trends

Regional Map

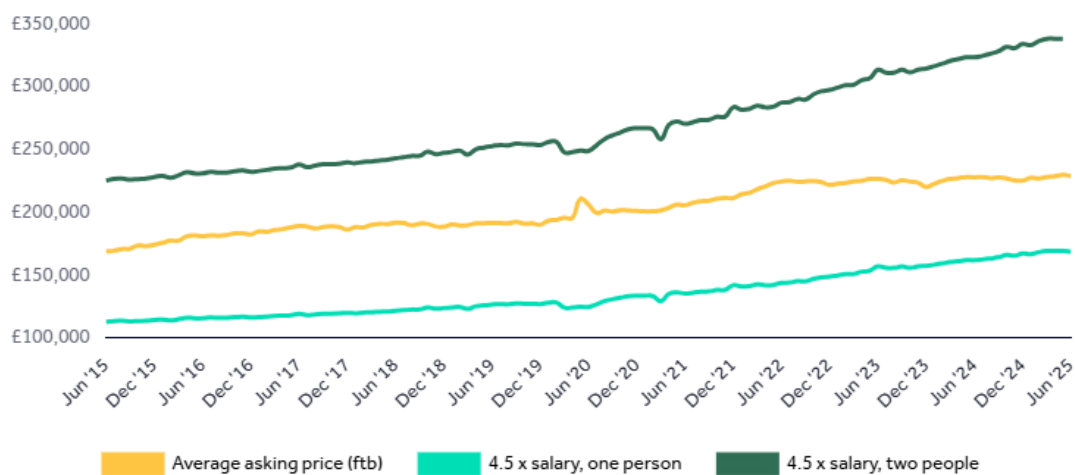


# Affordability trends

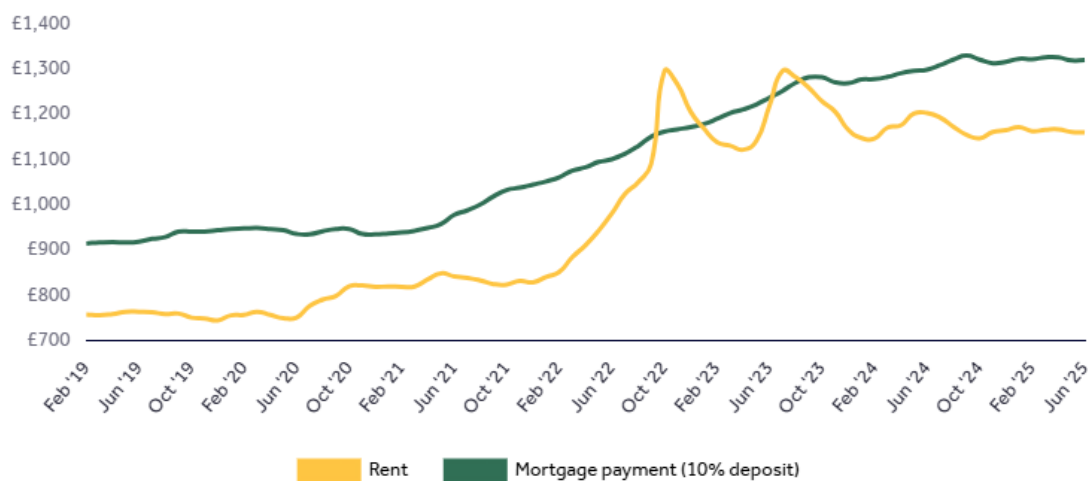
The first-time buyer monthly mortgage payment is based on Bank of England data of the averages for 90% LTV two-year fixed mortgages from lenders, and the average asking price of a typical first-time buyer home (two bedrooms or fewer) using the Rightmove House Price Index. The equivalent monthly rent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

rightmove 

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

rightmove 

# 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 June. 25	Monthly change	Annual change
Richmond upon Thames	£1,025,926	1.9%	5.7%
Wandsworth	£893,111	1.2%	3.9%
Harrow	£635,252	0.6%	3.1%
Hillingdon	£569,594	-0.4%	3.0%
Greenwich	£515,781	-1.3%	2.5%
Hackney	£729,652	0.0%	2.4%
Southwark	£682,449	0.4%	2.4%
Haringey	£698,812	-1.0%	2.3%
Lewisham	£541,962	1.3%	1.8%
Waltham Forest	£582,700	0.2%	1.6%
Sutton	£550,819	-1.2%	1.6%
Bexley	£493,240	2.1%	1.5%
Tower Hamlets	£603,552	-0.1%	1.3%
Kingston upon Thames	£720,958	-0.7%	1.3%
Havering	£487,477	0.3%	1.0%
Islington	£837,485	-1.3%	0.9%
Barking and Dagenham	£373,788	-0.9%	0.9%
Brent	£636,104	0.6%	0.8%
Croydon	£489,194	0.8%	0.2%
Ealing	£616,380	-0.2%	0.1%
Enfield	£506,992	0.0%	0.0%
Hounslow	£609,399	-0.4%	-0.3%
Kensington and Chelsea	£1,671,054	-0.8%	-0.3%
Hammersmith and Fulham	£1,034,904	-0.7%	-0.3%
Bromley	£627,874	-1.1%	-0.6%
Lambeth	£684,058	0.2%	-1.0%
Barnet	£744,356	0.5%	-1.0%
Newham	£477,777	1.6%	-1.3%
Redbridge	£511,420	-0.8%	-1.7%
Camden	£1,086,591	-1.1%	-3.0%
Westminster	£1,490,904	0.3%	-4.0%
Merton	£738,460	-1.5%	-4.4%



# About the Index

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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.