

House Price Index

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

-1.2%

A large monthly price fall this July of 1.2%

+0.1%

Prices are now just 0.1% ahead of this time last year

+5%

Sales agreed now 5% higher than last year, helped by competitive pricing

Price is key as sellers compete for buyers with big July price drop

- The average price of property coming to the market for sale drops by 1.2% (-£4,531) this month to £373,709. With the number of available homes still at a decade-high level, summer sellers are pricing even more competitively to attract buyer interest:
 - London is the biggest regional driver of new seller asking price falls this month (-1.5%), led by Inner London (-2.1%)
- Realistic and competitive pricing is key to selling, both improving buyer affordability and stimulating stronger buyer activity:
 - The number of sales being agreed is 5% higher than at this time last year
 - The number of potential future buyers contacting estate agents about homes for sale is 6% higher than last year
 - Average new seller asking prices are now just 0.1% higher than they were a year ago. With lower mortgage rates and average wage rises outstripping both house prices and inflation, overall buyer affordability continues to improve
- Rightmove's mortgage tracker shows that the average two-year fixed mortgage rate is 4.53%, compared with 5.34% at this time last year, a saving of nearly £150 per month on a typical new mortgage:
 - The markets are currently forecasting two more Bank Rate cuts this year, which would help to further stimulate activity
- At the halfway point of the year, Rightmove is reducing its price forecast for 2025 from +4% to +2%, as the high level of seller competition is limiting price growth, and retaining its prediction of 1.15 million transactions this year

National average asking price

Month	Avg. asking price	Monthly change	Annual change	Index
June 2025	£378,240	-0.3%	+0.8%	292.4
July 2025	£373,709	-1.2%	+0.1%	288.9

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

Sector	July 2025	June 2025	Monthly change	Annual change
First time buyers	£227,466	£228,780	-0.6%	-0.2%
Second-steppers	£346,222	£348,290	-0.6%	+0.8%
Top of the ladder	£687,422	£698,503	-1.6%	+0.9%

Rightmove measured 145,013 asking prices this month nationally. The properties were put on sale by estate agents from 8th June to 12th July 2025 and advertised on Rightmove.co.uk.

Overview

Average new seller asking prices drop by 1.2% (-£4,531) this month to £373,709. While there's usually a seasonal dip in prices in July, this is the largest monthly price drop at this time of year recorded by Rightmove over more than twenty years of data. The continued decade-high level of housing supply for sale is limiting price growth, compounded by the start of the traditional summer holiday season. Summer sellers typically need to work harder compared to the spring to capture distracted buyers' attention. In some previous years, such a price drop might have been an indicator of a slower market. However, tempting pricing from new sellers is helping to improve buyer affordability, enticing new buyers into enquiring, and helping year-on-year growth in the numbers of sales being agreed. Pricing is key, and sellers who are over-optimistic on their initial asking price are increasingly at risk of getting lost among the competition. The muted price trend that we're seeing at this point in the year has led Rightmove to reforecast its property price prediction for 2025 from +4% to +2%. With mortgage rates falling and two more Bank Rate cuts still expected in 2025, the overall outlook for the second half of the year remains positive.



We're seeing an interesting dynamic between pricing and activity levels right now. The healthy and improving level of property sales being agreed shows us that there are motivated buyers out there who are willing to finalise a deal for the right property. What's most important to remember in this market is that the price is key to selling. The decade-high level of buyer choice means that discerning buyers can quickly spot when a home looks over-priced compared to the many others that may be available in their area. It appears that more new sellers are conscious of this and are responding to this high-supply market with stand-out pricing to entice buyers and get their home sold.

Colleen Babcock, property expert at Rightmove



Beneath the headline national monthly price fall this July, the picture isn't the same across the whole of Great Britain. London has seen the biggest regional monthly price fall at -1.5%, driven especially by Inner London. April's increase in residential stamp duty in England has had a greater impact in London where property prices are higher, while last year's increase in stamp duty for investment and second homes will also be having an effect. Additionally, changes to non-dom tax rules and uncertainty around future tax changes may be affecting investment into the central London market. However, the rest of Great Britain represents around 90% of the housing market. The North East, which is the least expensive region of Great Britain, has seen a 1.2% increase in prices this month, continuing the trend of cheaper areas seeing faster price growth.

Realistic and competitive pricing from new sellers in response to the high-competition market is driving an increase in buyer activity. The number of property sales being agreed is 5% higher than at this time last year, and highest at this time of year since 2021. Encouragingly for future sales, the number of potential buyers contacting estate agents about available homes for sale is 6% higher than last year. Another knock-on effect of the more muted price trends is improved buyer affordability. The average new seller asking price for a home in Great Britain is now just 0.1% higher than a year ago, while average earnings are up by over 5%. Additionally, Rightmove's mortgage tracker shows that the average two-year fixed mortgage rate is now 4.53% compared with 5.34% at this time last year. For someone purchasing a home at the average asking price, this equates to a saving of nearly £150 per month on a new mortgage over 30 years and with a 20% deposit.

Rightmove is now expecting the average asking price for a home to rise by 2% rather than our original forecast of 4% over the whole of 2025. We do expect the annual rate of growth to increase from its current 0.1%, as the level of buyer activity is encouraging, but the decade-high supply of homes on the market is limiting that growth. Rightmove is also retaining its forecast of 1.15 million transactions in 2025. The overall market outlook remains positive for the second half of the year, and if the two currently forecast Bank Rate cuts go ahead as expected this would further stimulate buyer affordability.



It's been a promising first half of the year for activity levels, particularly when you consider that some will have brought their plans forward to try to avoid added stamp duty from April. Even after the stamp duty deadline, we're seeing more sales being agreed and more new potential buyers entering the market than at the same time last year. Still, the knock-on effect of high buyer choice is slower price growth, so we're revising down our prediction of how much the asking price of a home will increase over the whole of the year. Looking ahead to the second half of 2025, there will still very likely be the usual quieter seasonal periods around the summer holidays and Christmas, but we expect market activity to continue to be resilient. Crucially, buyer affordability is heading in the right direction, and another two Bank Rate cuts before 2026 would be a big boost to this.

Colleen Babcock, property expert at Rightmove



Experts' views



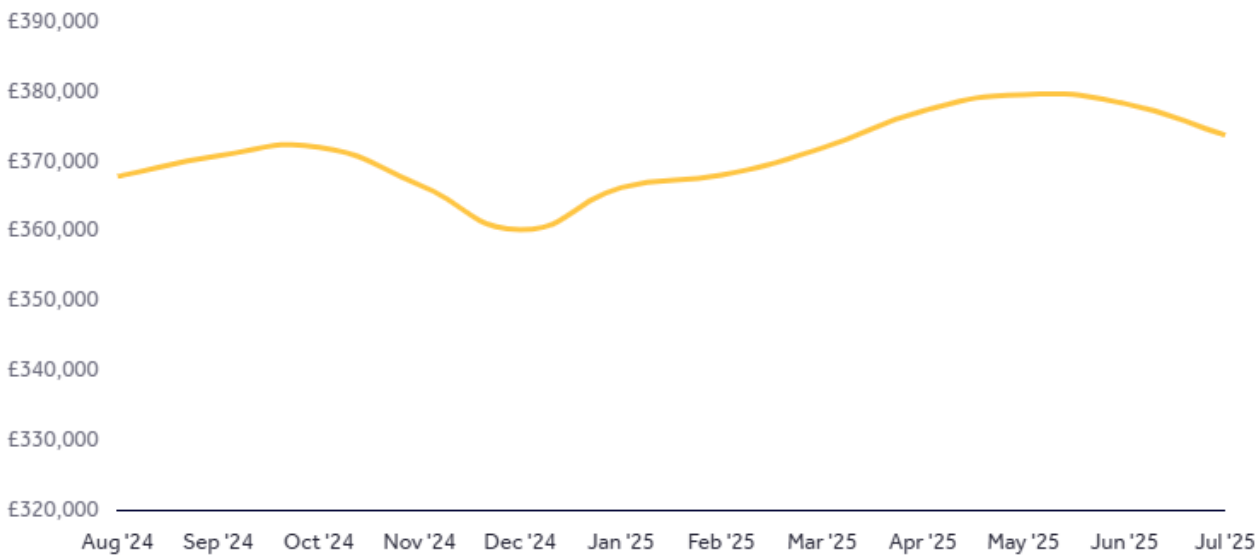
Buyer activity levels remain strong since the April 2025 Stamp Duty changes. However, there is significant property choice and availability for buyers, which is allowing them to be uncompromising on their criteria and expectations. We're seeing significantly higher stock levels than a year ago but mitigated in part by a good increase in buyer registrations and viewing levels compared with last year. Buyers are taking their time and viewing more before deciding, and the serious and motivated sellers are pricing sensibly and getting success. However, compromised properties are harder to sell, with any issues standing out and being exaggerated by buyer choice. Rarely available properties are still receiving mass interest and multiple offers. The Cotswolds summer market can slow over the holidays, but we expect a second wave of serious buyer activity in the autumn, with serious motivated buyers wanting to agree their purchase. Typically, these buyers are a little more prepared to compromise on some of their expectations.

Phillip Bishop, Managing Director at Perry Bishop in Cirencester

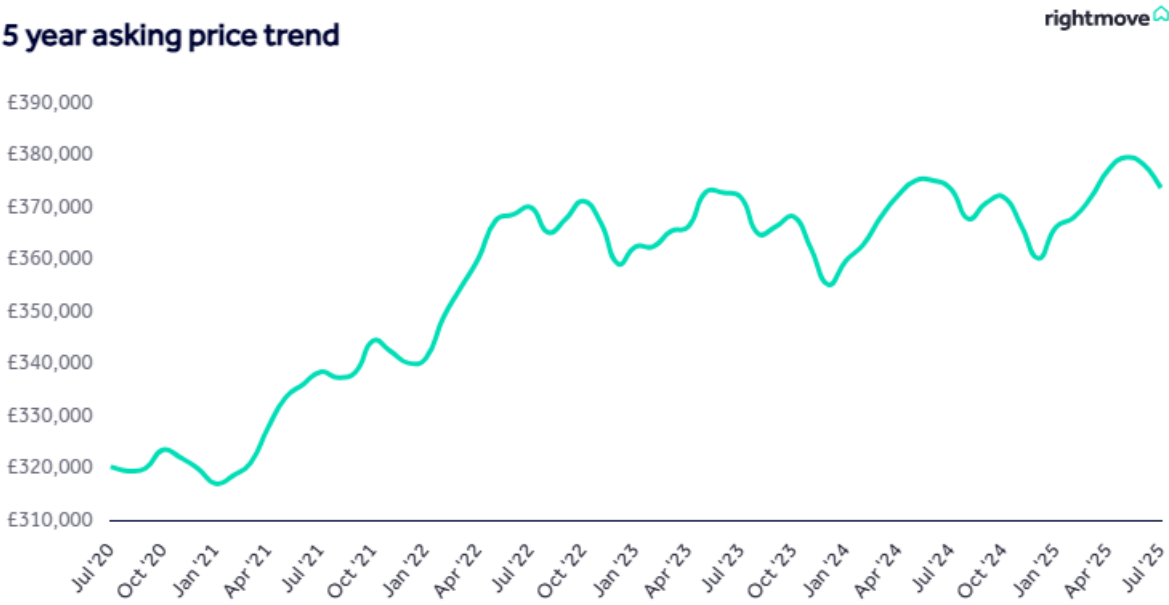
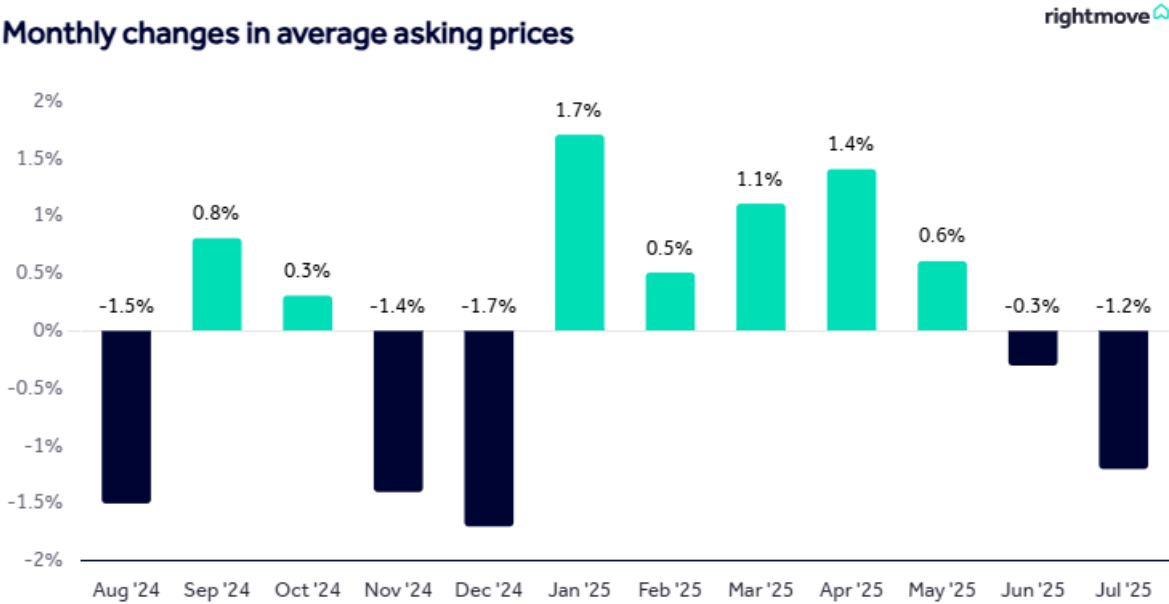


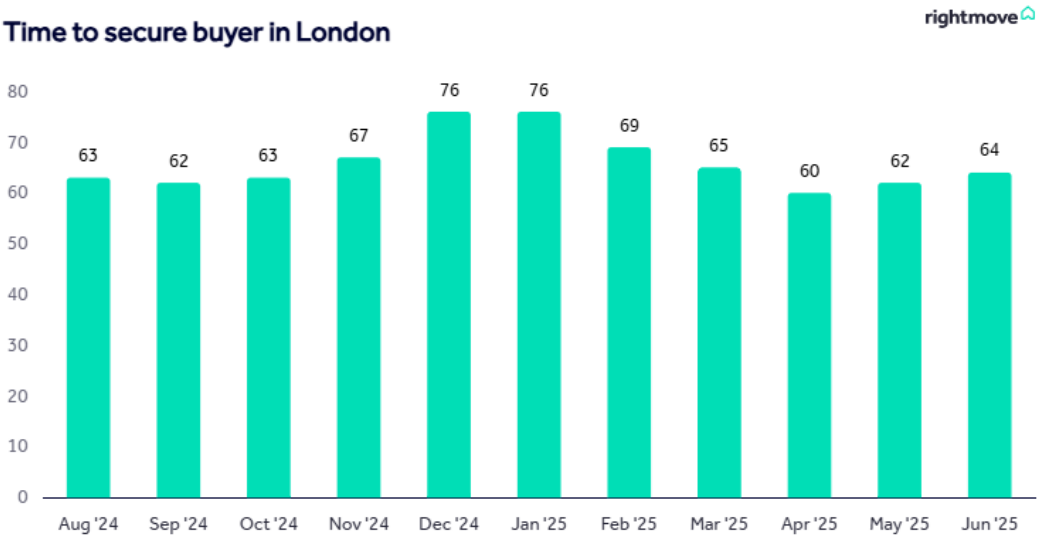
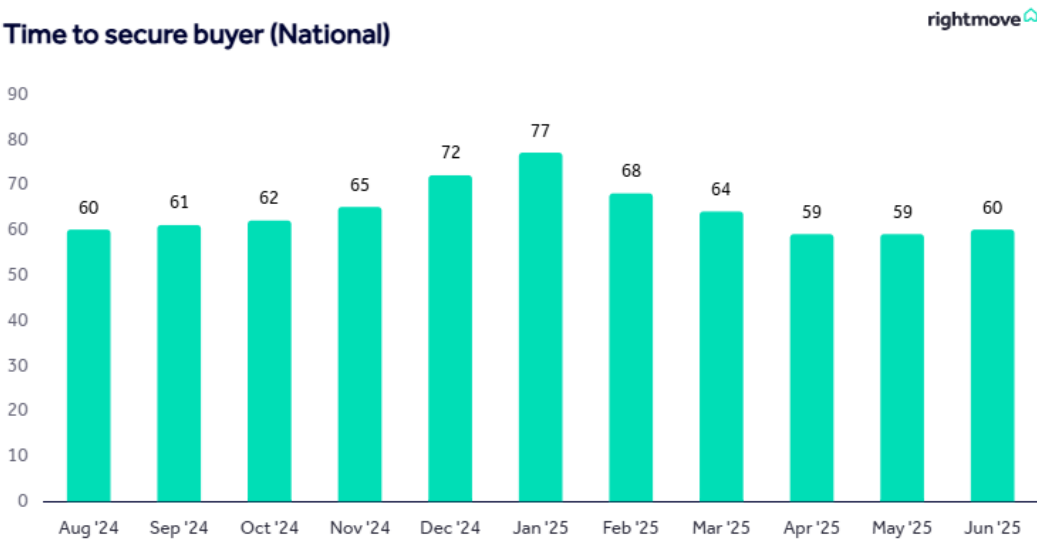
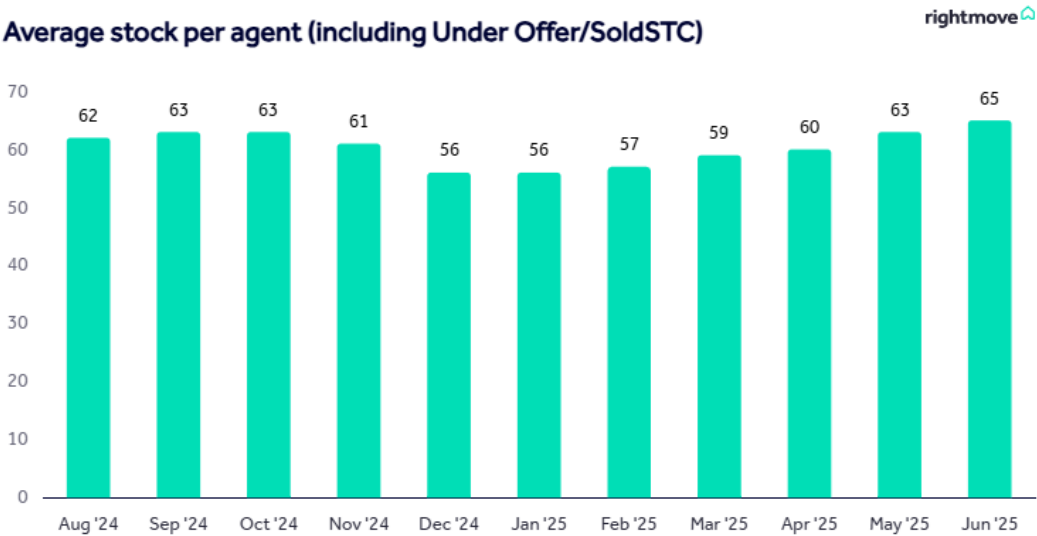
Monthly average asking price trend

rightmove



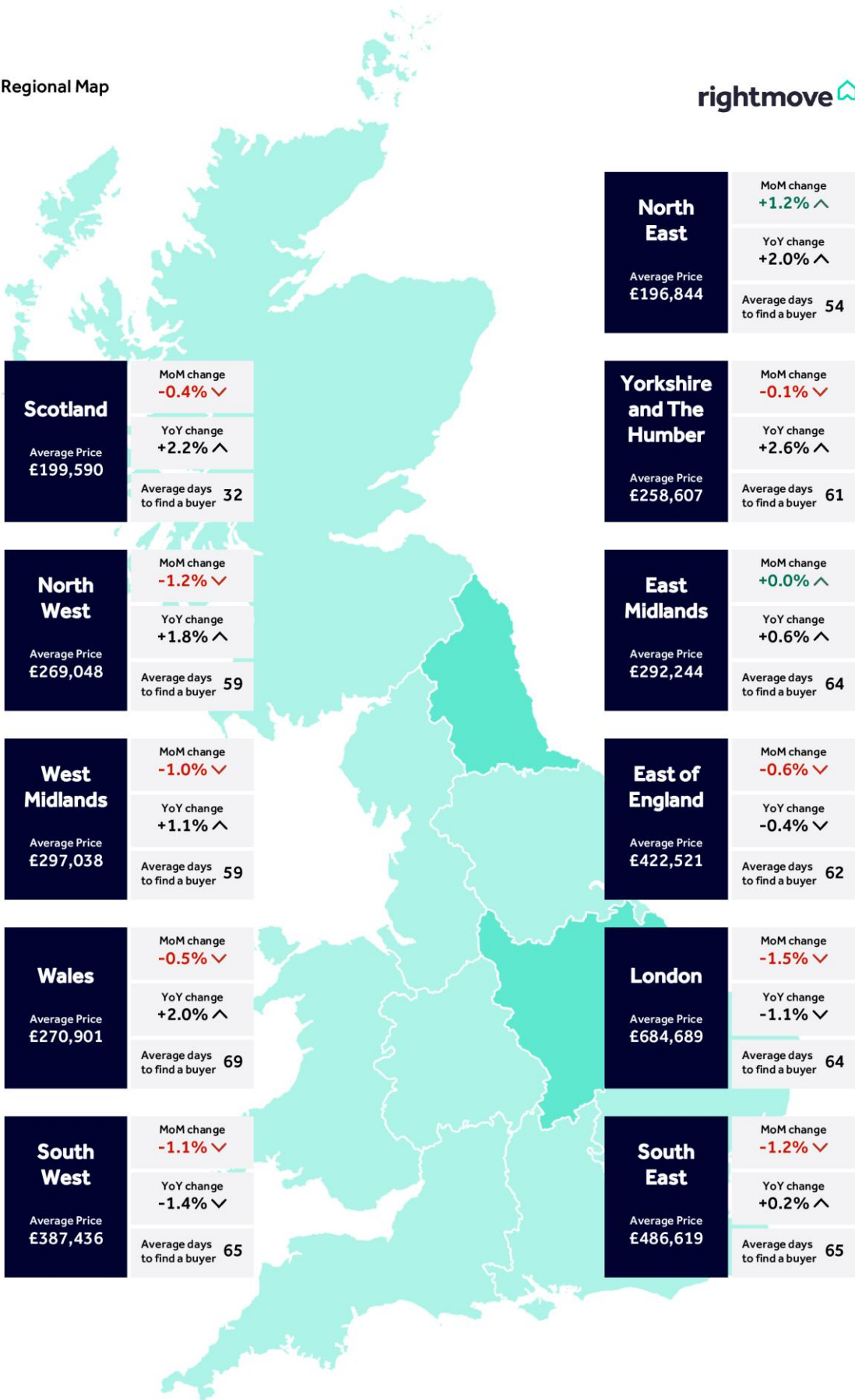
Price & activity trends





Regional trends

Regional Map

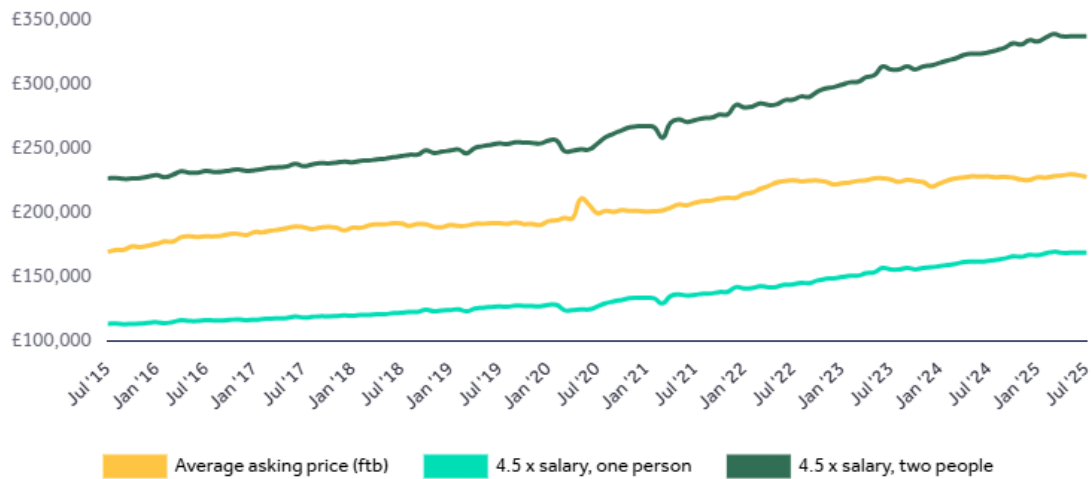


Affordability trends

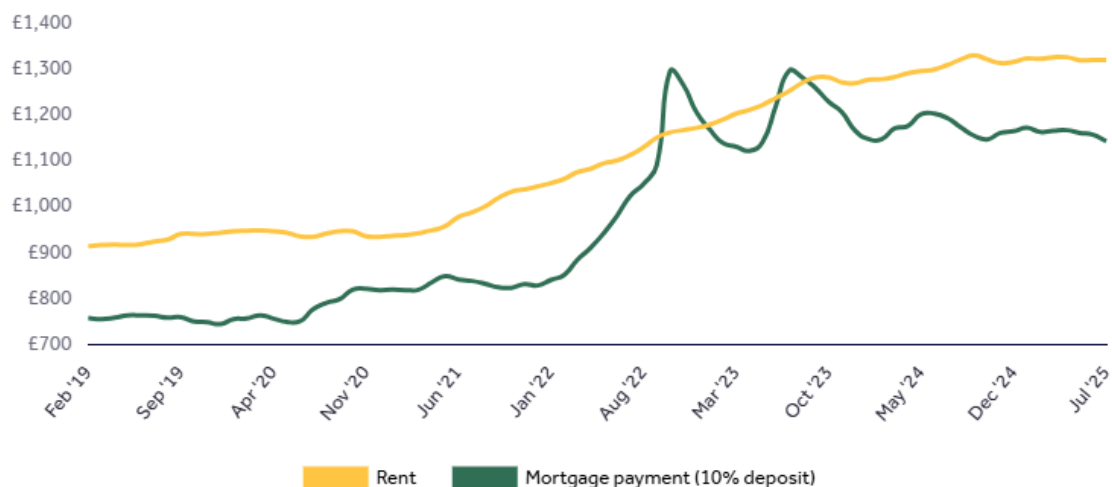
The first-time buyer monthly mortgage payment is based on Bank of England data of the averages for 90% LTV two-year fixed mortgages from lenders, and the average asking price of a typical first-time buyer home (two bedrooms or fewer) using the Rightmove House Price Index. The equivalent monthly rent 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 July. 25	Monthly change	Annual change
Richmond upon Thames	£1,013,575	-1.2%	3.6%
Harrow	£631,877	-0.5%	2.5%
Greenwich	£513,544	-0.4%	2.5%
Waltham Forest	£584,768	0.4%	2.1%
Kingston upon Thames	£723,226	0.3%	2.1%
Islington	£833,806	-0.4%	2.0%
Wandsworth	£886,631	-0.7%	1.8%
Barnet	£741,108	-0.4%	1.7%
Hackney	£724,287	-0.7%	1.5%
Havering	£492,777	1.1%	1.4%
Tower Hamlets	£601,543	-0.3%	1.2%
Hillingdon	£567,201	-0.4%	1.1%
Sutton	£551,051	0.0%	1.1%
Hounslow	£611,913	0.4%	1.1%
Bexley	£495,780	0.5%	1.1%
Enfield	£506,292	-0.1%	0.5%
Croydon	£487,469	-0.4%	0.5%
Lewisham	£537,500	-0.8%	0.3%
Barking and Dagenham	£374,258	0.1%	0.3%
Brent	£629,616	-1.0%	-0.2%
Lambeth	£690,971	1.0%	-0.2%
Haringey	£696,144	-0.4%	-0.4%
Bromley	£625,692	-0.3%	-0.6%
Ealing	£616,675	0.0%	-0.6%
Kensington and Chelsea	£1,674,272	0.2%	-0.9%
Redbridge	£511,980	0.1%	-1.3%
Southwark	£664,056	-2.7%	-1.4%
Hammersmith and Fulham	£1,009,032	-2.5%	-1.6%
Merton	£739,313	0.1%	-3.7%
Newham	£472,831	-1.0%	-3.7%
Westminster	£1,448,015	-2.9%	-4.9%
Camden	£1,056,775	-2.7%	-5.0%

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.