rightmove

Monday 16th March 2026

House Price Index

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

+0.8%

Prices up by 0.8% in March, a typical increase for this time of year

-2%

Sales agreed just 2% below strong market of 2025 and 5% ahead of 2024

4.51%

Average two-year fixed mortgage rate rises to 4.51% from 4.24% last week

Steady March market so far despite global uncertainty

- Average new seller asking prices rise by 0.8% (+£3,023) in March to £371,042, a typical seasonal increase in prices:
  - The number of homes for sale remains at an eleven-year high for this time of year, limiting more significant price growth and reinforcing the need for sellers to price more competitively to attract buyer interest
- The March market is steady so far despite the new global uncertainty created by the Iran war, though it's too early to assess the full impact:
  - The latest real-time snapshot of daily market activity shows that the number of sales being agreed is only 2% behind the strong market of this time last year, and 5% ahead of 2024
  - The number of new listings coming to market over the same period is just 3% behind last year, and 7% above 2024
  - Buyer demand was already running lower than in last year's busier market, but has fallen no further since the beginning of the Iran war
- Affordability remains a key driver of activity in this highly price-sensitive market, with regional and sector divides:
  - Clear north-south divide, with the North of England, Scotland and Wales seeing stronger annual price growth
  - Opportunity for first-time buyers, with a small annual fall in asking prices in typical starter home sector
- Rightmove's daily mortgage tracker shows that the average two-year fixed rate has risen to 4.51%, from 4.24% the week before, as lenders respond to geopolitical uncertainty

National average asking price

Month	Avg. asking price	Monthly change	Annual change	Index
March 2026	£371,042	+0.8%	-0.2%	286.9
February 2026	£368,019	0.0%	0.0%	284.5

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

Sector	March 2026	February 2026	Monthly change	Annual change
First time buyers	£226,955	£226,050	+0.4%	-0.4%
Second-steppers	£345,857	£343,603	+0.7%	+0.6%
Top of the ladder	£672,903	£657,604	+2.3%	0.0%

Rightmove measured 116,068 asking prices this month nationally. The properties were put on sale by estate agents from 8th February – 7th March 2026 and advertised on Rightmove.co.uk.

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M 07980 721032 **E** press@rightmove.co.uk

March price growth in line with historical norms

The average price of newly listed homes for sale rises by 0.8% (+£3,023) in March to £371,042, a typical seasonal increase following the unusual flat month in February. The return of monthly price growth reflects the start of the spring selling season, but the pace of growth remains modest, in line with the average over the last 20 years but lower than the last two. The number of homes for sale remains a key factor limiting more significant price growth, as the eleven-year high level of supply is giving buyers more choice and forcing new sellers to be more restrained and realistic. Buyer affordability has improved, with wages growing faster than house prices while mortgage borrowing power has increased. However, as the spring selling season ramps up, sellers may need to price even more competitively this year to find a buyer in the high supply market. Competition to find a buyer is fierce, which has led to the longest time to find a buyer at this time of year since 2013.

> March has brought a typical seasonal lift in prices, and 'steady rather than strong' is how I'd describe the start of this year's spring market. With the number of homes for sale at its highest level for over a decade, buyers have plenty of choice. Many sellers are facing stiff competition and the longest average time to sell at this time of year since 2013. In this kind of market, being not only competitive on price, but competitive from the outset when setting an asking price for your home is critical. Our research shows that relying on later price reductions is a much tougher and less effective strategy when buyers are very price sensitive and have so many alternatives to choose from.
>
> Colleen Babcock, property expert at Rightmove

Market activity remains stable so far despite new global uncertainty

Market activity in March appears stable so far despite the new geopolitical uncertainty created by the Iran war. The latest real-time snapshot of daily market activity at the time of writing shows that the number of sales being agreed is only 2% behind the strong market of this time last year, and 5% ahead of 2024. This suggests that home-movers are continuing with deals despite headlines about potential mortgage rate rises and increases to fuel and energy costs. In addition, the number of new listings coming onto the market over the same period is just 3% behind last year, and 7% ahead of 2024. These stats suggest that seller confidence has so far remained resilient, with many continuing to take advantage of the spring selling window. New buyer demand was already running lower than in last year's busier market but has fallen no further since the beginning of the Iran war. It's too early to assess what the full impact of these geopolitical events on the market. However, Rightmove has not seen the same kind of immediate and sharp response from movers that there was to previous events, such as stamp duty changes or the rapid mortgage rate rises in September 2022.

Affordability a key driver in price-sensitive market

Affordability remains a key driver of activity in the current price-sensitive market, indicated by regional and sector splits. The lower-priced North of England, Scotland and Wales are seeing stronger annual price growth than the more expensive southern England, with the North West leading the way with a 2.6% annual increase in prices compared to London's 2.1% fall. Meanwhile, smaller 0-2 bedroom properties, which are typical starter homes, have fallen in price by a national average of 0.4% over the last year. By contrast, middle market second-stepper homes are up by 0.6% and prices for the largest top-of-the-ladder homes are flat. Slight price falls for typical first homes may provide a window of opportunity for deposit-ready first-time buyers this spring, though saving up a deposit remains a challenge when average rents are near record levels and cost-of-living pressures persist. These regional and market sector differences highlight how national average figures don't always reflect the unique circumstances of different movers.

What's happening with mortgage rates?

Mortgage rates remain below their levels of a year ago, but there is now upward pressure as lenders respond to the global uncertainty. Rightmove's daily mortgage tracker shows that the average two-year fixed mortgage rate has risen to 4.51%, from 4.24% the week before. This increase underlines how sensitive the mortgage market is to changes in inflation expectations and geopolitical risk.

> Market activity remains stable so far in March which is encouraging given the new global uncertainty over the last few weeks, though it's too early to tell what may happen later down the line. That said, uncertainty is never helpful for market activity, and it's come at a time when confidence and optimism would usually be building as the spring market gets underway. It's understandable that many potential buyers may have one eye on news about mortgage rates and wider household costs. For context, the average monthly mortgage payment on a new purchase has increased by around £45 so far, but is still around £70 lower than it would have been at this time last year.
>
> Colleen Babcock, property expert at Rightmove

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Experts' views

Matt Smith, Rightmove's mortgage expert says: A March Bank Rate cut is unfortunately no longer on the cards and any further Base Rate cuts this year look uncertain. There is, however, no forecast Bank Rate increase either in the view of the financial markets.

The reason that mortgage rates are rising, is that swap rates, the underlying costs of fixed rate deals, take into account the view of Base Rate and they had priced in at least a 0.25% reduction in March and a potential of a second cut later in the year.

The recent shocks that the market has seen due to the Iran war, has meant that lenders' fixed rate pricing needs to change to reflect the Bank Rate remaining flat for longer.

Adam Horton, Founder of Hortons Estate Agency says: Spring has arrived with what I'd describe as cautious optimism in the property market. Buyer activity appears to have picked up, but with supply still relatively high, new sellers need to be disciplined on pricing from day one - overpriced stock is simply being overlooked. Price sensitivity among buyers is heightened, and the agents seeing the best results are those having honest conversations about market positioning.

On the geopolitical situation in the Middle East, we haven't yet seen any measurable impact on buyer or seller behaviour. That said, the longer-term effects will depend heavily on the duration of the conflict and its knock-on impact on the cost of living. If it feeds through into higher energy costs or renewed pressure on interest rates, that will be felt in household budgets and ultimately in buying power. One area worth watching closely is oil-heated properties. Unlike gas, that market is unregulated and sits outside the government's price cap, so sellers of those homes could face a meaningful reduction in buyer appetite if running costs become a concern.

Daniel Lewis, Managing Director at FreeAgent247 says: The start of March has brought the usual seasonal uplift in seller activity, with more homes coming to market as we move into the spring moving season. While listing prices are edging up modestly, sellers need to remain realistic and price competitively, particularly given the higher levels of available stock compared to recent years. Buyers now have greater choice, which naturally increases the importance of accurate pricing from the outset.

Although it is still too early to fully assess whether wider geopolitical tensions, such as the Iran war, will influence home-moving decisions, the market has so far shown resilience. Demand remains steady where pricing aligns with buyer expectations, suggesting that well-presented and sensibly priced homes are still attracting strong interest as the spring market gathers momentum.

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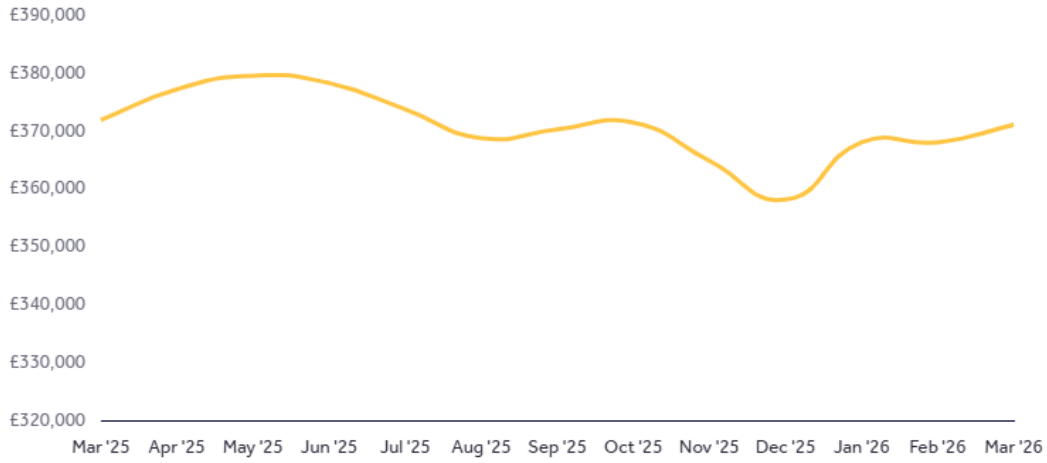
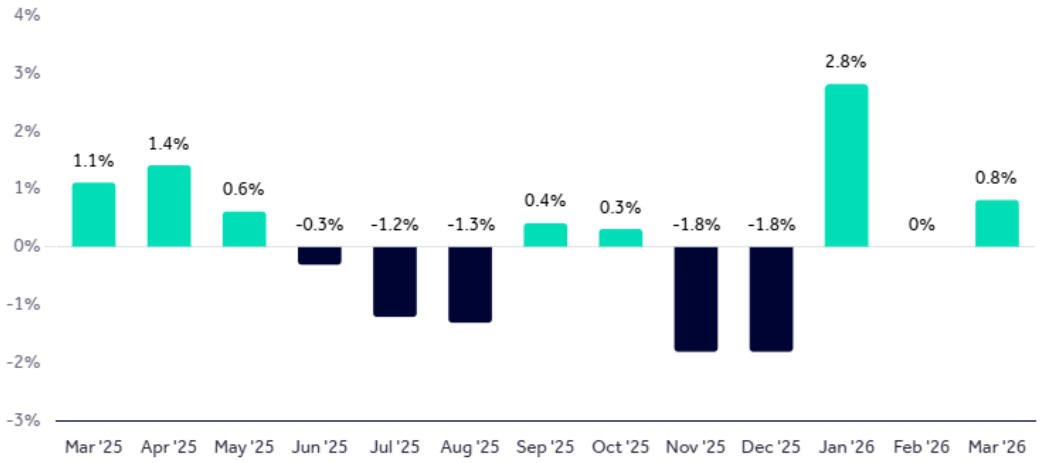
Price & activity trends

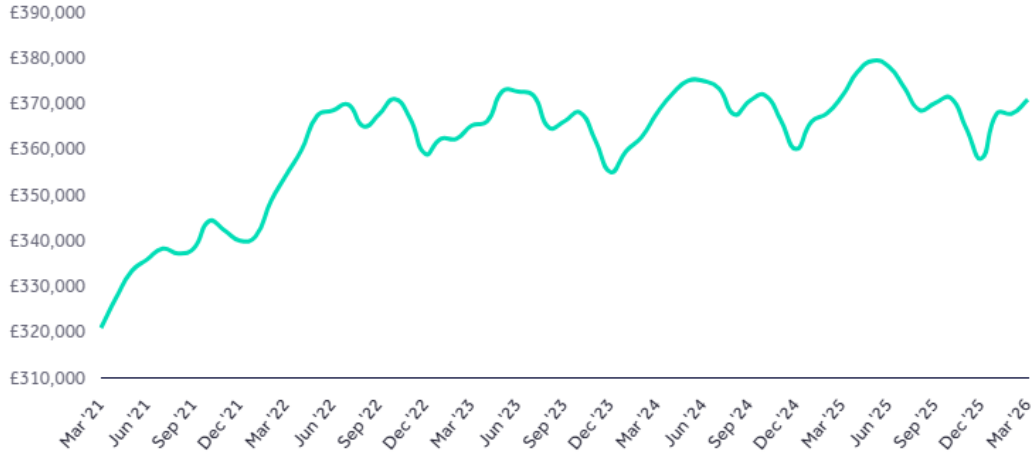
Monthly average asking price trend



Monthly changes in average asking prices



5 year asking price trend



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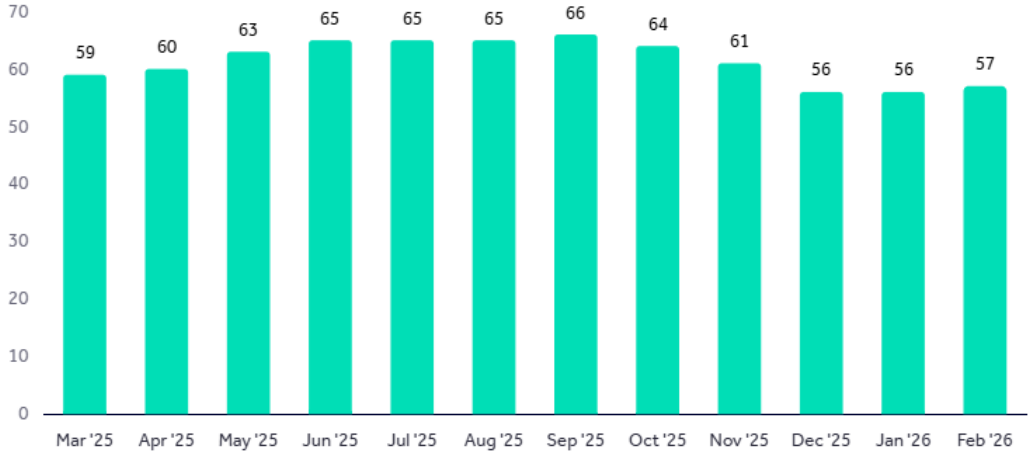
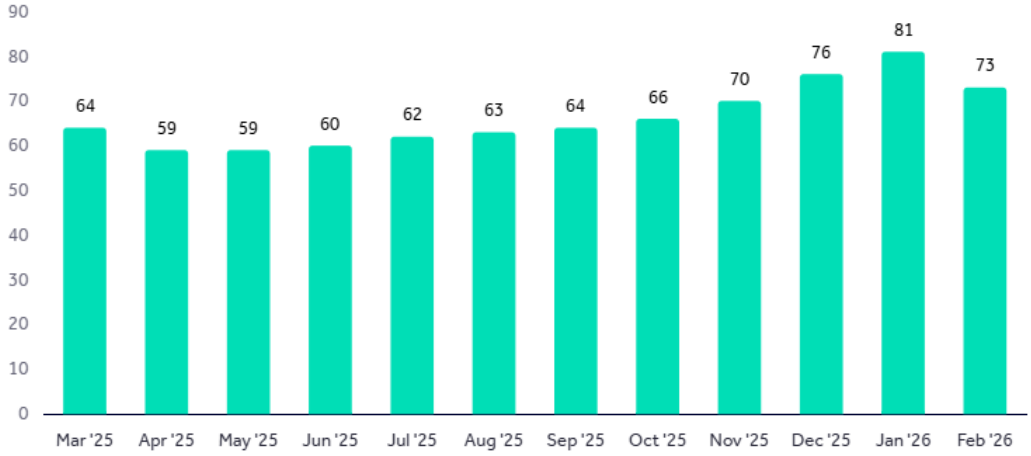
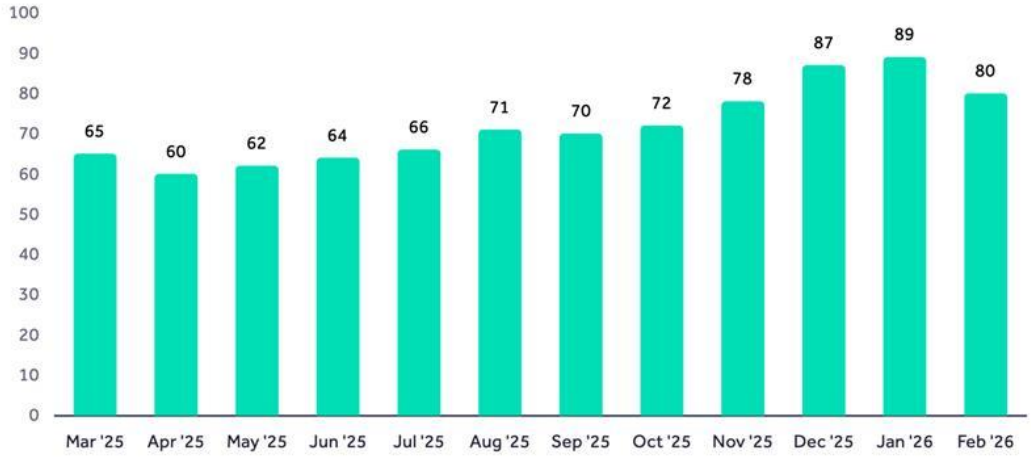
Average stock per agent (including Under Offer/SoldSTC)



Time to secure buyer (National)



Time to secure buyer in London



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Regional trends

Regional Map

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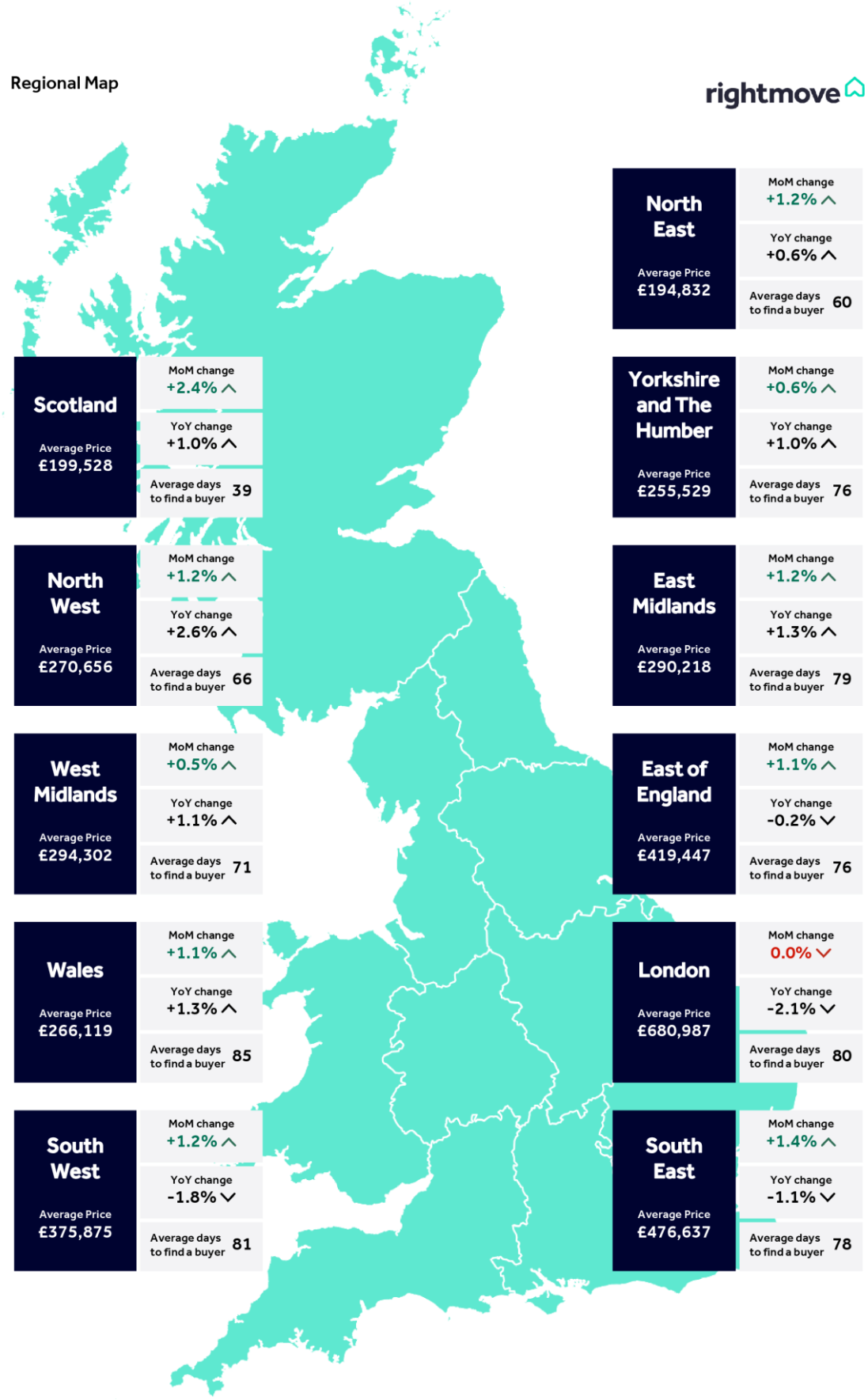

Region	Average Price	MoM change	YoY change	Average days to find a buyer
North East	£194,832	+1.2% ↑	+0.6% ↑	60
Scotland	£199,528	+2.4% ↑	+1.0% ↑	39
Yorkshire and The Humber	£255,529	+0.6% ↑	+1.0% ↑	76
North West	£270,656	+1.2% ↑	+2.6% ↑	66
East Midlands	£290,218	+1.2% ↑	+1.3% ↑	79
West Midlands	£294,302	+0.5% ↑	+1.1% ↑	71
East of England	£419,447	+1.1% ↑	-0.2% ↓	76
Wales	£266,119	+1.1% ↑	+1.3% ↑	85
London	£680,987	0.0% ↓	-2.1% ↓	80
South West	£375,875	+1.2% ↑	-1.8% ↓	81
South East	£476,637	+1.4% ↑	-1.1% ↓	78

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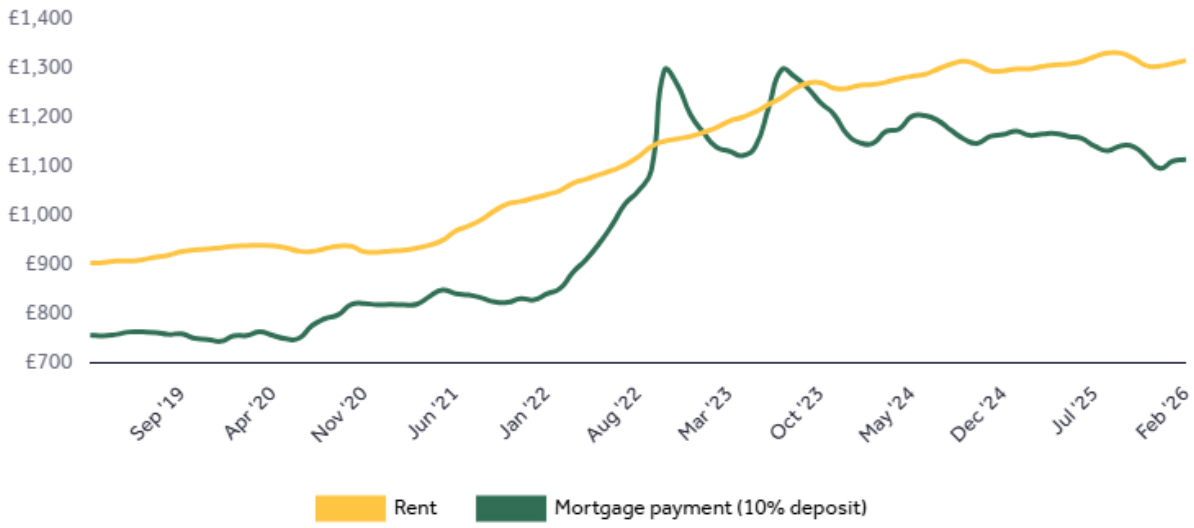
Affordability trends

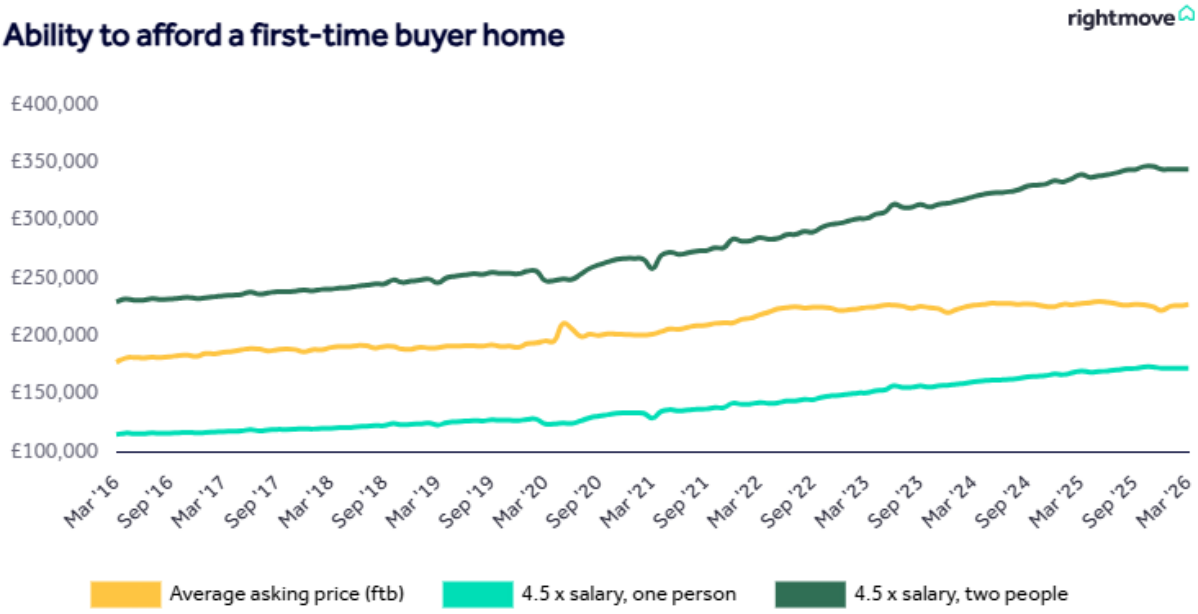
The first-time buyer monthly mortgage payment is based on Bank of England data of the averages for 90% LTV two-year fixed mortgages from lenders, and the average asking price of a typical first-time buyer home (two bedrooms or fewer) using the Rightmove House Price Index. The equivalent monthly rent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

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



Ability to afford a first-time buyer home



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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 Mar. 26	Monthly change	Annual change
Richmond upon Thames	£949,880	2.5%	4.1%
Waltham Forest	£583,720	1.8%	2.8%
Harrow	£631,185	2.0%	1.4%
Enfield	£507,284	0.5%	0.8%
Lewisham	£524,938	0.7%	0.6%
Bexley	£479,083	1.4%	0.3%
Havering	£487,340	0.8%	0.1%
Tower Hamlets	£596,872	-0.6%	0.1%
Croydon	£485,438	0.9%	0.0%
Southwark	£652,260	-2.8%	0.0%
Barking and Dagenham	£378,787	0.1%	-0.1%
Sutton	£551,515	3.0%	-0.3%
Westminster	£1,432,530	-1.5%	-0.3%
Wandsworth	£863,895	1.2%	-0.4%
Newham	£470,709	-0.1%	-0.4%
Kingston upon Thames	£701,999	3.0%	-0.5%
Hillingdon	£571,721	1.8%	-0.6%
Bromley	£636,074	0.6%	-0.8%
Haringey	£685,687	2.1%	-0.8%
Hackney	£717,546	0.2%	-1.3%
Lambeth	£659,465	0.6%	-1.4%
Greenwich	£506,533	0.9%	-1.4%
Hammersmith and Fulham	£991,281	-1.1%	-1.4%
Ealing	£610,129	0.2%	-1.5%
Merton	£728,278	0.8%	-1.7%
Islington	£813,256	3.0%	-1.9%
Brent	£613,407	1.1%	-2.0%
Redbridge	£508,900	0.6%	-2.1%
Hounslow	£597,493	0.1%	-2.2%
Camden	£1,030,536	3.3%	-3.2%
Kensington and Chelsea	£1,586,682	0.0%	-4.6%
Barnet	£702,538	1.3%	-5.5%

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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.

Rightmove's Confidence Tracker is based on a nationally representative sample of 1000 home-owners, renters, prospective first-time buyers and landlords each month. It measures sentiment towards the market and asks participants whether they think it is a good time or a bad time. Net confidence is the difference between those seeing it as a good time versus a bad time.

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