

House Price Index

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

-0.6%

Prices drop by 0.6% this month, the biggest June fall in 14 years

-1%

The number of homes for sale is slightly down on last year, but still at a historically high level

5.07%

Average two-year fixed mortgage rate is now 5.07% down from 5.18% last month

Larger than usual June price drop as sellers look to entice summer buyers

- Average price of property coming to market falls by 0.6% (-£2,113) this month to £376,191, the biggest June fall in fourteen years, as sellers look to entice summer buyers, leaving prices 0.5% below a year ago:
 - Summer is typically slower than the spring, with more buyers distracted by sporting events, holidays and better weather
 - The number of homes for sale remains at historically high levels for this time of year, driving price falls as competition to attract a buyer remains fierce among sellers
- May's unusual heatwave kick-started summer earlier than usual this year, while the World Cup may prove to be a distraction for home-movers. Meanwhile, ongoing economic challenges and global uncertainty remain:
 - Buyer demand across the month of May is down by 10%, however our real-time data indicates that this was amplified by the unusual heatwave during the half-term week, which temporarily reduced some mover activity levels
 - The number of newly listed homes coming to market is down 5% compared with this time last year, but is 6% up on 2024 and 12% up on 2023
- Despite headwinds, sales activity remains steady overall, with sales agreed down 6% year-on-year but broadly in line with recent years - virtually level with 2024 and around 5% above 2023
- Mortgage affordability has improved slightly this month, as Rightmove's daily mortgage tracker shows that the average two-year fixed rate has dropped to 5.07% from 5.18% last month

National average asking price				
Month	Avg. asking price	Monthly change	Annual change	Index
June 2026	£376,191	-0.6%	-0.5%	290.8
May 2026	£378,304	+1.2%	-0.3%	292.5

National average asking price by market sector (excluding inner London)				
Sector	June 2026	May 2026	Monthly change	Annual change
First time buyers	£227,538	£228,048	-0.2%	-0.5%
Second-steppers	£349,343	£350,407	-0.3%	+0.3%
Top of the ladder	£689,688	£704,957	-2.2%	-1.3%

Rightmove measured 116,767 asking prices this month nationally. The properties were put on sale by estate agents from 10th May – 6th June 2026 and advertised on Rightmove.co.uk.

Larger than usual June price dip, as supply remains high

The average price of newly-listed homes for sale has fallen by 0.6% (-£2,113) this month to £376,191, the biggest June fall in fourteen years, as sellers look to entice summer buyers, leaving prices 0.5% below a year ago. While June typically sees modest price increases, with a 0.1% average over the last ten years, this month's decline suggests that many new sellers are adjusting their price expectations in response to high levels of competition and more price-sensitive buyers. Summer is typically slower than the spring, with more buyers distracted by sporting events, holidays and better weather, and therefore needing to be tempted by sellers with an attractive price.

However, the national price trend doesn't always reflect regional and local market differences, particularly where affordability pressures vary. Prices have fallen across all southern England regions and Wales, while the more affordable northern areas such as the North East and Scotland are holding up better compared to this time last year.

The number of homes for sale remains at historically high levels for this time of year, driving price falls as competition to attract a buyer remains fierce among sellers. In a market where choice is high and buyers are more selective, pricing correctly from the outset is increasingly important, with over a third of new listings that come to market not going on to sell.



It's unusual to see a price fall of this size in June, as we would normally expect to see modest price growth at this point in the year. What's different this time is a combination of factors, including wider economic uncertainty, the timing of the May bank holiday and unusual heatwave, and the high number of homes on the market, which together appear to be bringing forward the traditionally slower summer market.

In this kind of market, sellers need to work harder to attract attention. Setting a competitive asking price from the outset is key, as buyers are taking more time to compare options and are quick to move on if a home doesn't stand out on value. When sellers are over-optimistic on price and find they need to reduce later to sell, it can be harder to regain momentum, which underlines just how important it is to get the pricing right from day one.

Colleen Babcock, property expert at Rightmove



Sales activity remains steady as movers take a more considered approach

May's unusual heatwave kick-started summer earlier than usual this year, and the World Cup may prove to be a summer distraction for home-movers. Meanwhile, there remains ongoing economic challenges and global uncertainty.

Buyer demand across the month of May is down 10% year-on-year but remains broadly in line with what we've seen so far this year. Higher mortgage rates are continuing to weigh on activity as many household budgets are squeezed, while the wider choice of homes for sale is encouraging buyers to take a less urgent approach unless a property really stands out on its price or presentation.

The number of new listed homes coming to the market for sale is down by 5% compared with this time last year, which is another suggestion that the market is settling into its typical seasonal pattern a little earlier than usual. However, the number of listings remains higher than in recent years, up 6% on 2024 and 12% on 2023.

Despite headwinds, sales activity remains steady overall, with the number of sales agreed down 6% year-on-year, but broadly in line with recent years, virtually the same as 2024 and 5% above 2023.

What's happening with mortgage rates?

Mortgage affordability has improved slightly this month, with Rightmove's daily mortgage tracker showing that the average two-year fixed rate has fallen to 5.07%, from 5.18% at this time last month, reducing the average monthly mortgage payment by around £30.



While the summer market has come a bit early this year, overall activity is still within a typical historic range. What has changed is some buyer behaviour; with more homes to choose from and higher borrowing costs, buyers are deliberating more and taking longer over their decisions. Sales activity remains stable, but it's a very price-sensitive market with buyers looking out for the right property at the right price. It's encouraging to see another slight reduction in average mortgage rates this month, which is a small step in the right direction for affordability and market sentiment. While rates remain elevated, even modest changes can make a difference to buyers' budgets and confidence.

Colleen Babcock, property expert at Rightmove



Experts' views



Matt Smith, Rightmove's mortgage expert says: It's encouraging to see mortgage rates edging down slightly, and even relatively small reductions can make a difference to buyers' budgets. While rates remain higher than the lows of recent years, they have been relatively stable over a sustained period, which is helping to provide more certainty for those planning a move.

There is still some underlying volatility in the economic and global market, which means rates could move slightly in either direction from here. However, the key takeaway for buyers is that we're currently in a period of greater stability than we've seen previously, and that stability can help support confidence, particularly for those who are close to affordability limits and weighing up their next step.

Marc von Grundherr, Director of Benham and Reeves, London, commented: Buyers aren't moving at the pace we've seen in previous years, largely because current market conditions and an oversupply of stock are affording them the luxury of both time and choice.

A larger than usual dip in asking prices also suggests that sellers are finally accepting this reality and pricing to sell, rather than pricing according to their own expectations.

So, whilst a quick sale is certainly still achievable, sellers shouldn't be disheartened if they don't find a buyer immediately. Today's market rewards patience, pragmatism and proper pricing, and those sellers who embrace these realities are the ones most likely to achieve a successful outcome.

Henry Crane, partner at James Laurence Estate Agents, Birmingham, commented: From our perspective across the Midlands, we're seeing a clear split in the market. Leasehold properties, particularly those with service charge increases or lease issues, are seeing softer demand and less urgency from buyers.

In contrast, the freehold market is moving at a quicker pace. Well-presented, sensibly priced freehold homes are attracting strong interest and continue to sell quickly and competitively, effectively operating within their own micro-climate. Overall, while demand remains, it is highly price-sensitive and selective, with the best-positioned homes continuing to perform strongly.

Matthew Harvey, Partner at Tayler & Fletcher, Cotswolds, commented: The Cotswolds market remains resilient. Demand is strong from early retirees downsizing into central locations, as well as families drawn by schooling, across both the £300k-£400k and £500k-£1m segments.

As we move into early summer, transactions are picking up, supported by improved confidence around borrowing rates. The lower middle market is absorbing increased supply, driven in part by landlords exiting, with well priced homes attracting family buyers looking for more space. Demand in the higher middle market remains steady, led by lifestyle and schooling needs.

At the top end, price adjustments are largely a correction of earlier overpricing following the post Covid surge. Overall, realistically priced homes are selling well, with many recent listings already finding buyers. While stock is higher year-on-year, sales levels are also ahead, pointing to a more positive underlying market than headline figures may suggest.

Polly Ogden Duffy, Managing Director at John D Wood & Co. London, commented: The Spring market is split in two. Well-priced family homes, particularly in sought-after school catchments, continue to attract strong interest and can still achieve multiple bids.

In contrast, the flat market is firmly in buyers' favour, with high supply giving purchasers greater choice and negotiating power. Asking prices are adjusting, and homes that aren't priced correctly risk sitting without interest.

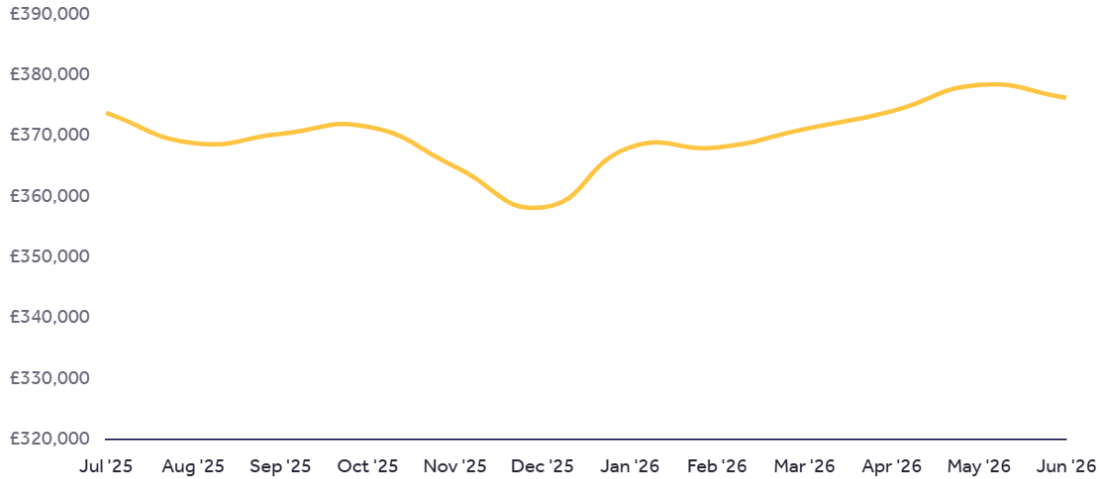
For sellers, pricing competitively from the outset is essential. Sensibly priced homes are still selling quickly to motivated buyers, while overpricing can cause properties to stall.

For first-time buyers, this represents one of the better windows of opportunity in recent years, with more choice and greater scope to negotiate.

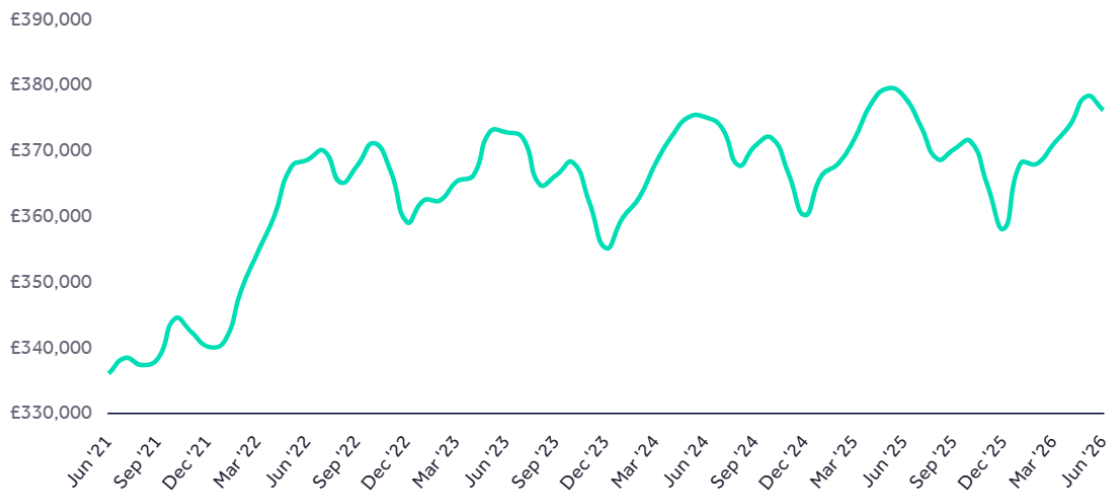


Price & activity trends

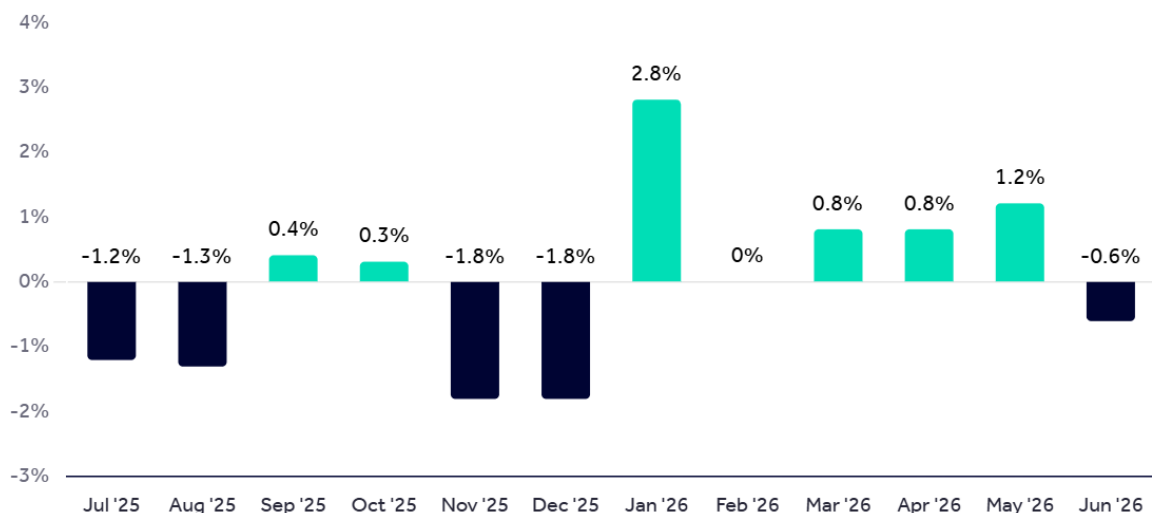
Monthly average asking price trend rightmove 



5 year asking price trend rightmove 

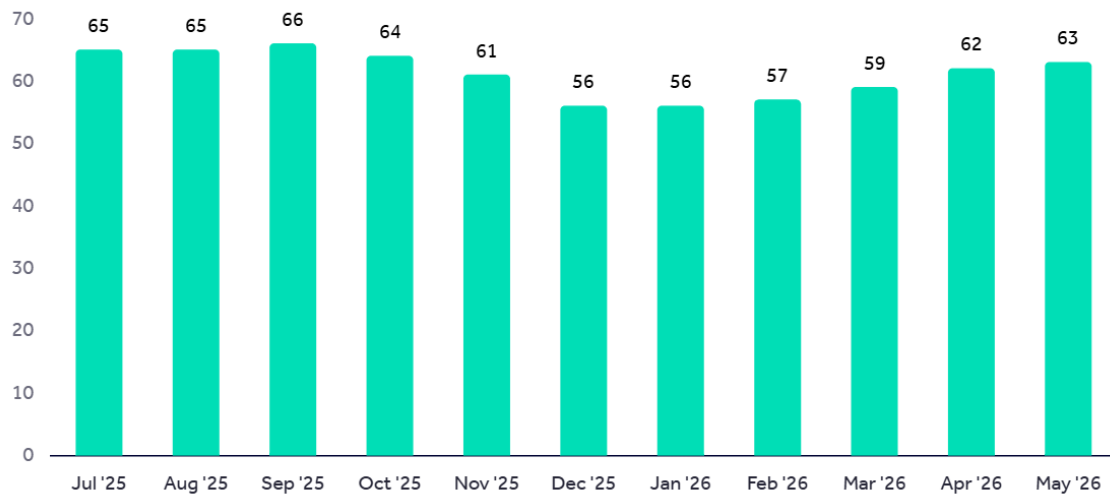


Monthly changes in average asking prices rightmove 



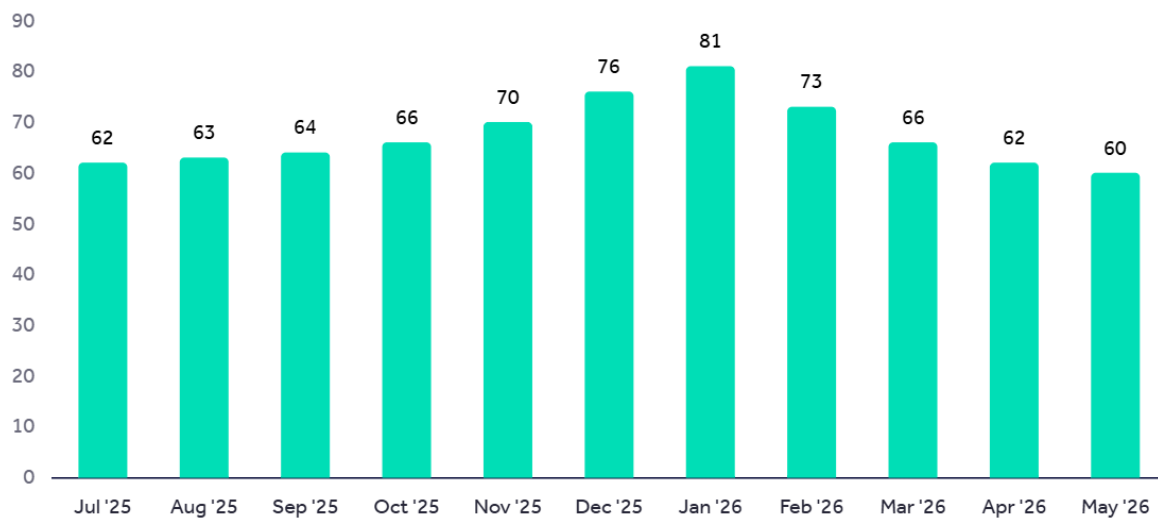
Average stock per agent (including Under Offer/SoldSTC)

rightmove 



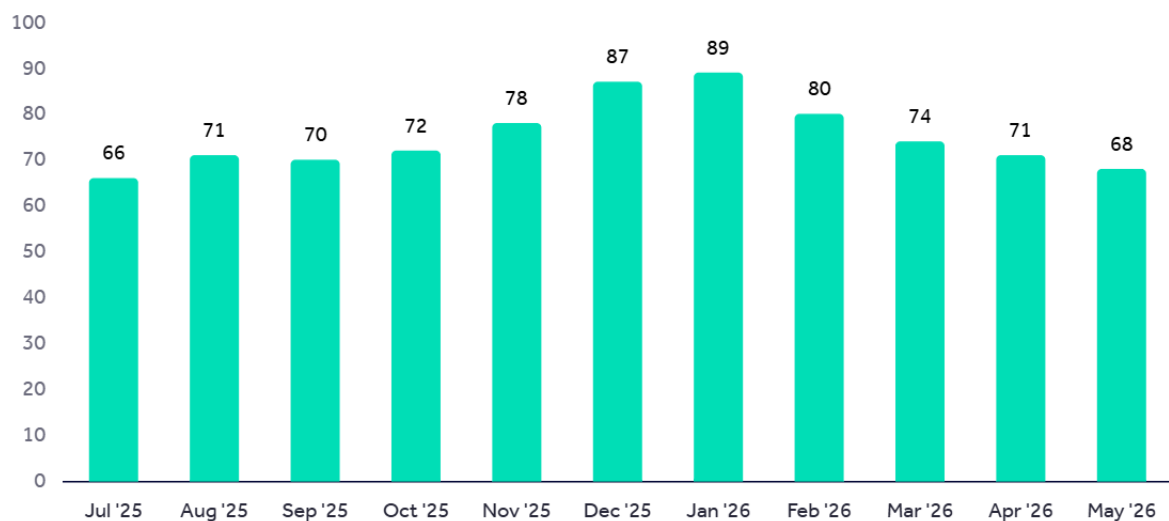
Time to secure buyer (National)

rightmove 



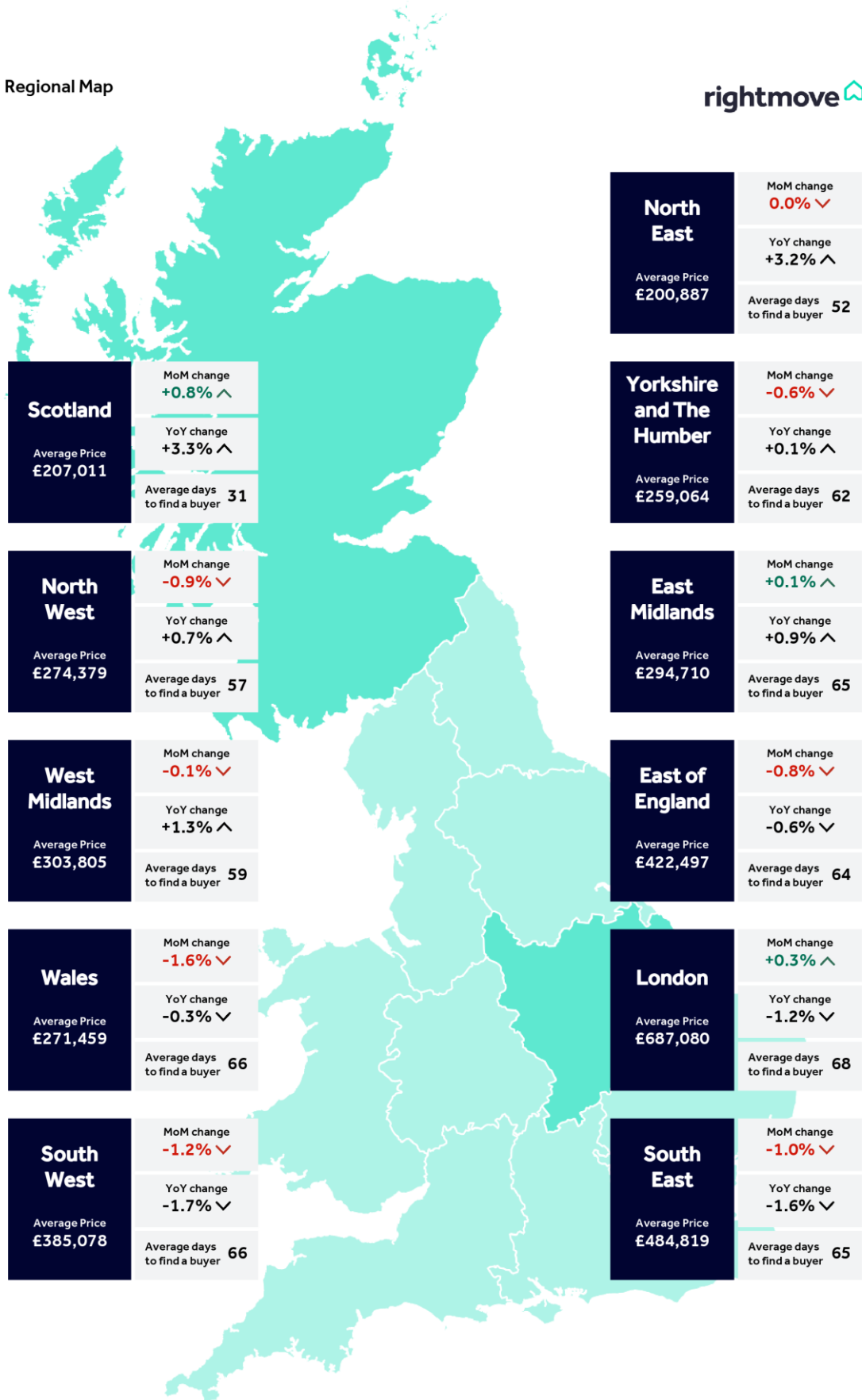
Time to secure buyer in London

rightmove 



Regional trends

Regional Map



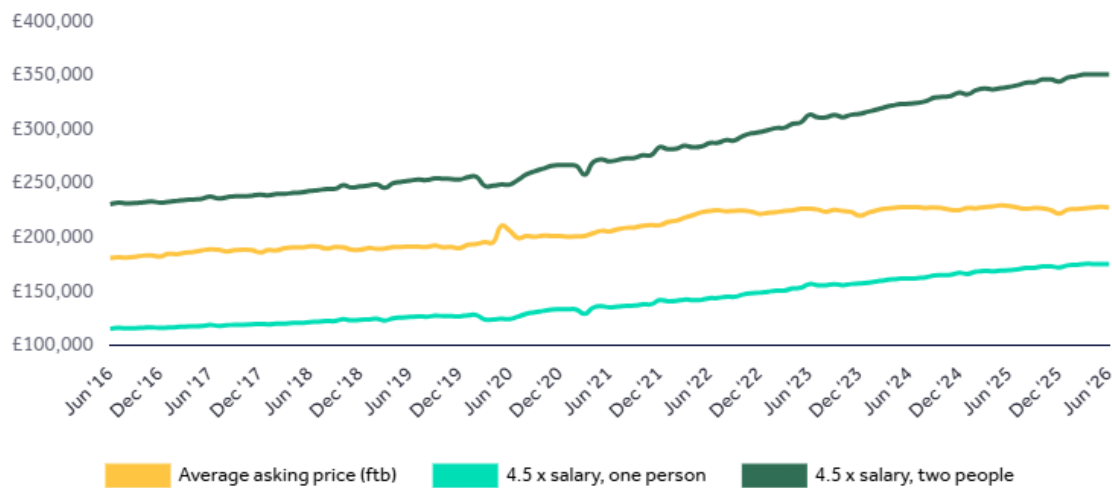
Affordability trends

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.

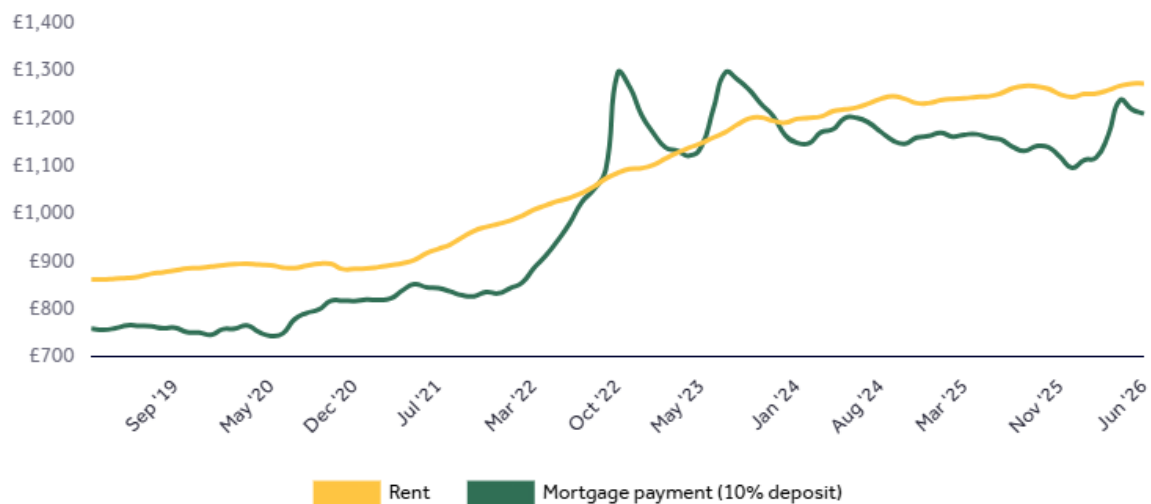
Ability to afford a first-time buyer home

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. 26	Monthly change	Annual change
Redbridge	£524,240	0.7%	2.5%
Barking and Dagenham	£382,205	0.3%	2.3%
Kensington and Chelsea	£1,706,486	2.0%	2.1%
Havering	£496,640	0.7%	1.9%
Haringey	£709,395	1.2%	1.5%
Enfield	£513,731	-0.1%	1.3%
Sutton	£556,253	-0.6%	1.0%
Bromley	£633,764	-0.1%	0.9%
Hackney	£733,769	1.2%	0.6%
Waltham Forest	£585,352	-0.1%	0.5%
Ealing	£616,595	0.9%	0.0%
Harrow	£628,196	-1.1%	-1.1%
Hillingdon	£562,757	0.3%	-1.2%
Hounslow	£601,871	-0.8%	-1.2%
Merton	£728,716	-0.3%	-1.3%
Bexley	£486,355	0.3%	-1.4%
Greenwich	£506,243	-0.1%	-1.8%
Croydon	£479,380	-1.2%	-2.0%
Newham	£465,599	0.3%	-2.5%
Brent	£619,005	1.4%	-2.7%
Richmond upon Thames	£998,106	0.6%	-2.7%
Lambeth	£664,835	0.2%	-2.8%
Lewisham	£526,084	-0.2%	-2.9%
Islington	£811,384	-0.9%	-3.1%
Barnet	£718,790	1.4%	-3.4%
Tower Hamlets	£577,477	-1.6%	-4.3%
Hammersmith and Fulham	£989,617	1.1%	-4.4%
Kingston upon Thames	£688,680	-1.4%	-4.5%
Southwark	£649,467	0.1%	-4.8%
Wandsworth	£845,433	-1.1%	-5.3%
Camden	£1,023,161	1.3%	-5.8%
Westminster	£1,393,017	0.7%	-6.6%

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.