rightmove

Monday 21st September 2026

House Price Index

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

+0.7%

First monthly price rise since May and larger than usual for September

-0.8%

Despite September's partial recovery, average asking prices are 0.8% lower than last year

5.29%

Affordability even more stretched as average two-year fixed mortgage rate rises again

Price increase hints at usual Autumn bounce, but sellers face crowded market

- Average newly-listed asking prices rise by 0.7% (+£2,441) this month to £367,440, the first monthly price increase since May:
  - September's above-average price increase for the time of year is a possible early sign of the usual Autumn bounce in activity, though there is considerable ground to make up after a somewhat subdued and distracted summer
  - Sellers still face a very crowded market, with the number of homes available to purchase at a 12-year high
- Buying activity has also seen an expected bounce from August into September, as the holiday season ends. However, the number of buyers enquiring across the market is still 9% lower than this time last year:
  - The number of newly-listed properties for sale is 3% down on this time last year, while sales agreed are 9% lower annually
- Autumn sellers need to price very temptingly to beat the average of 64 days to find a buyer. With it taking on average an additional 150 days to complete the sale, new sellers who can't beat the averages won't be moving until after Easter next year
- Whilst on average 6 in 10 (61%) of homes that come to market find a buyer, success at selling varies widely across Great Britain:
  - In Scotland, 9 in 10 (91%) of homes successfully find a buyer, versus less than half (42%) in London
  - In North West England, where lower prices aid affordability, 71% of homes find a buyer, versus 56% in the South East
- The average two-year fixed mortgage rate is now 5.29%, up from 5.09% last month as rising mortgage rates continue to stretch buyer affordability. There's little sign that the war in Iran, a key driver of higher mortgage rates, will end soon

National average asking price

Month	Avg. asking price	Monthly change	Annual change	Index
September 2026	£367,440	0.7%	-0.8%	284.1
August 2026	£364,999	-2.0%	-1.0%	282.2

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

Sector	September 2026	August 2026	Monthly change	Annual change
First time buyers	£225,199	£225,525	-0.1%	-0.9%
Second-steppers	£344,837	£341,807	0.9%	-0.1%
Top of the ladder	£672,728	£667,056	0.9%	0.5%

Rightmove measured 125,207 asking prices this month nationally. The properties were put on sale by estate agents from 9th August – 12th September 2026 and advertised on Rightmove.co.uk.

M 07814 902 706 **E** press@rightmove.co.uk

First increase in property prices since May hints at usual Autumn bounce, but sales market still very crowded

The average asking price of newly-listed properties for sale rises by 0.7% (+£2,441) this month to £367,440, the first increase to property asking prices since May. September's increase to prices is also larger than the ten-year September average of 0.5%, which is an early sign of the usual Autumn market bounce after a subdued summer. September is traditionally a busier period for the housing market as potential movers return from summer holidays and refocus on buying and selling plans for the rest of the year, and so seasonal factors are largely at play for the monthly increase. Several heatwaves and the World Cup also created conditions for a particularly quiet summer this year, giving some scope for a greater rebound in prices as more buying activity returns for the Autumn. However, there is considerable ground to make up after this summer's run of monthly falls, and prices remain 0.8% below this time last year, and 2.3% below where they were at the start of summer. It's a challenging and crowded market for sellers, with the number of homes available on the market for sale at a 12-year high for the time of year and buyer affordability still stretched.

"Colleen Babcock, property expert at Rightmove says: September's above-average price rise is a welcome sign of confidence after a particularly subdued summer, but it should be viewed as a modest recovery rather than a major turning point. Property prices have largely underperformed against the long-term average this year, but September is an exception. While buyers and sellers are returning to the market after the summer holidays to potentially fuel an Autumn bounce, sellers face stiff competition from a 12-year high number of other homes for sale. With a large crowd of sellers chasing a smaller number of buyers, realism on pricing or a high-quality finish are absolutely key to attracting a buyer and making a sale."

Real-time data points to usual September bounce in buying activity, but market is still quieter than last year

Rightmove's real-time data has also recorded the expected seasonal bounce in home-moving activity from August into September, as we move out of holiday season. However, buyer demand is still 9% below this time last year as many buyers grapple with affordability challenges. Meanwhile, the number of new listings coming to market is flat month-on-month, and 3% lower than at this time last year, while the number of sales being agreed is 9% lower than at this time last year. The combination of fewer newly-listed properties than last year, a 12-year high overall number of available properties, and a 9% reduction in agreed sales annually, is strong evidence of a very price-sensitive market.

On average, a home that's on the market for sale has a 6 in 10 (61%) chance of successfully finding a buyer. This compares to a nearly three-quarters chance (74%) in 2021, which was a frenetic market driven by high demand and short supply. While pricing is currently key to attracting affordability-stretched buyers who have a lot of choice, there are also regional forces at play. Rightmove has analysed how selling success varies widely across Great Britain, with overall averages failing to capture local differences. In Scotland, 9 in 10 (91%) of homes for sale are currently finding a buyer, which is partly due to the greatly different buying and selling laws and practices. In North West of England, where lower prices aid affordability, 71% of homes find a buyer, versus 56% in the more expensive South East. In London, where affordability is the most stretched and there is a larger mismatch between supply and demand, the equivalent figure is only 42%. Local estate agents across Great Britain continue to point to accurate and competitive initial pricing as being the number one critical factor in securing a sale. This is backed up by Rightmove analysis which shows that 74% of homes that have sold so far this year were priced right first time and didn't need a subsequent asking price reduction.

Slim hopes of moving before Christmas and rising mortgage rates continue to test buyers

As cosy Autumn evenings take over from long summer days, many sellers traditionally have Christmas in a new home in mind when planning their move. However, at present it takes on average over two months (64 days) for a seller to find a buyer, and a further five months (150 days) to complete the move, with the entire moving process for a seller thus taking around seven months on average. While many moves beat the average, this means that those starting the moving process now that the summer holidays are over can't necessarily plan to move until after Easter. Meanwhile the average two-year fixed mortgage rate is now 5.29%, up from 5.09% last month, and 4.25% before the war in Iran started, which has been a key driver in elevating mortgage rates. The average monthly payment on a new mortgage is now around £180 more than it was before the war started at the end of February, further stretching buyers. A lack of clear signs of an imminent end to the conflict continues to create uncertainty for financial markets, with a knock-on impact on interest rates and buyer affordability.

"Colleen Babcock, property expert at Rightmove adds: It's encouraging to see more buyers returning to the market as we move into Autumn, with activity picking up as usual after a subdued summer. Whilst almost two-thirds of homes are still successfully finding a buyer, the chances of selling vary significantly depending on where you live. Over 90% of homes that come to market for sale are selling in Scotland versus less than half in London, meaning those who want to sell will have to set their pricing according to local market conditions. Buyers continue to have plenty of choice and mortgage rates are increasing, so competitive pricing is still the biggest factor in attracting interest and securing a sale. Sellers who get the initial asking price right are giving themselves the best chance of standing out in a crowded market"

M 07814 902 706 **E** press@rightmove.co.uk

Experts' views

Matt Smith, Rightmove's mortgage expert says: This month's traditional uplift in buyer activity shows there's still a strong underlying desire to move, but affordability remains a significant challenge for many. Mortgage rates have risen again over the past month, adding further pressure to monthly budgets, and the uncertainty over what may happen to rates in the medium term is likely holding back some potential movers. There remains a good volume and range of mortgage products available to support borrowers across different deposit sizes, and although rate rises are never a good thing for buyers, they are at least more accustomed to elevated mortgage rates than a few years ago. Understanding your own personal affordability and how far you can stretch is really important in the current market.

Kevin James, Managing Director at Bradleys Estate Agents in the South West says: The summer months delivered better activity than expected in our areas, particularly for sellers who adapted their expectations to the affordability pressures in the market, and listened to advice to price realistically. As families now return from their holidays and the new school year begins, we're seeing the traditional Autumn uplift in demand.

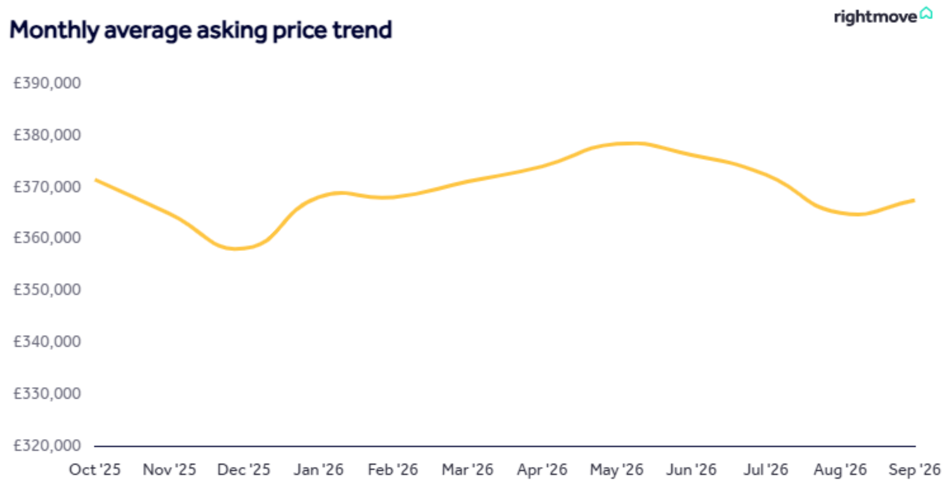
With more homes available in the South West than at this time last year, buyers have greater choice. However, realistic pricing is critical, and strong presentation is also increasingly important. Higher mortgage rates continue to influence affordability, so sellers who price correctly from the outset or at least adapt swiftly are best positioned to secure a sale and achieve their move in 2026.

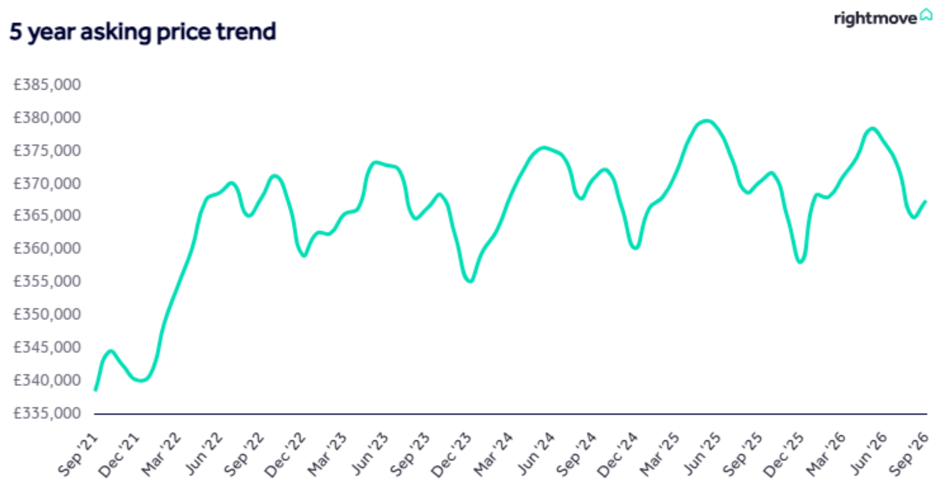
Marc von Grundherr, Director of Benham and Reeves, says: Pricing correctly from day one is absolutely vital, particularly in London where buyers have a huge amount of choice and very little patience for homes that look over-ambitious on price. That can sometimes mean having a difficult conversation with a seller at the outset, but an experienced agent should be prepared to have it. Launch too high and you risk wasting the strongest period of buyer interest, only to reduce later once the property has already started to look stale.

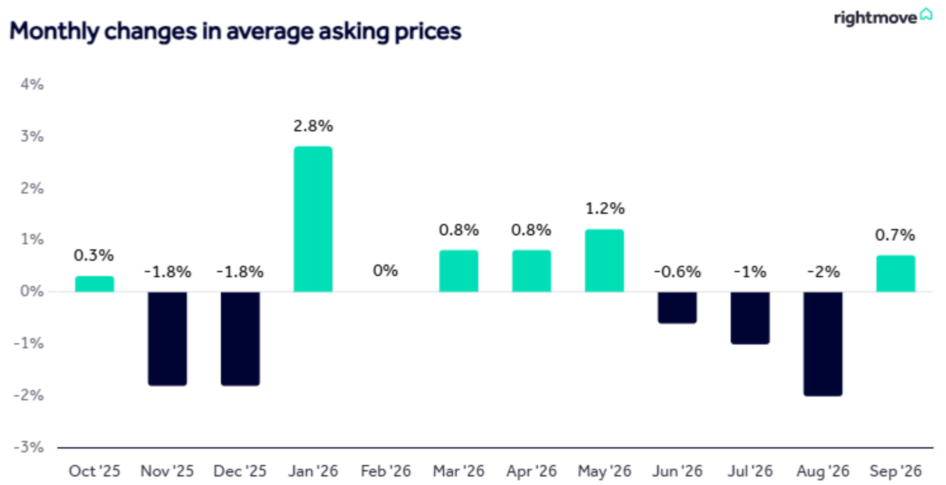
Price is only part of the equation. Presentation matters, flexibility around viewings matters and, above all, sellers need to listen to the feedback the market is giving them. Those who work closely with their agent and are prepared to react quickly will put themselves in a far stronger position to secure a buyer. Sensibly priced, well-presented homes should continue to attract attention through the remainder of the year, while those that miss the mark are likely to find the market far less forgiving.

M 07814 902 706 **E** press@rightmove.co.uk

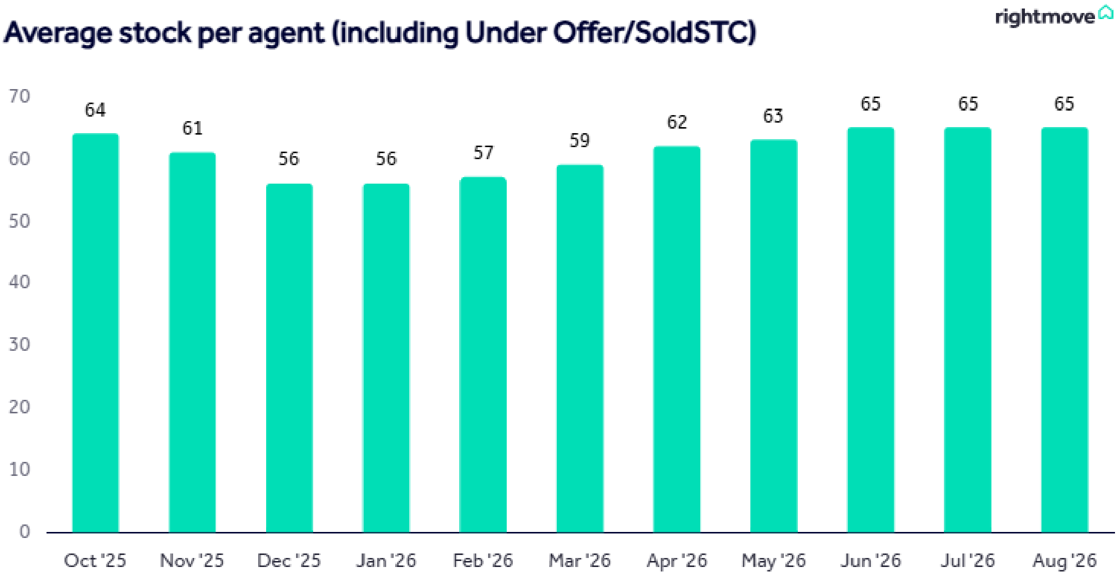
Price & activity trends



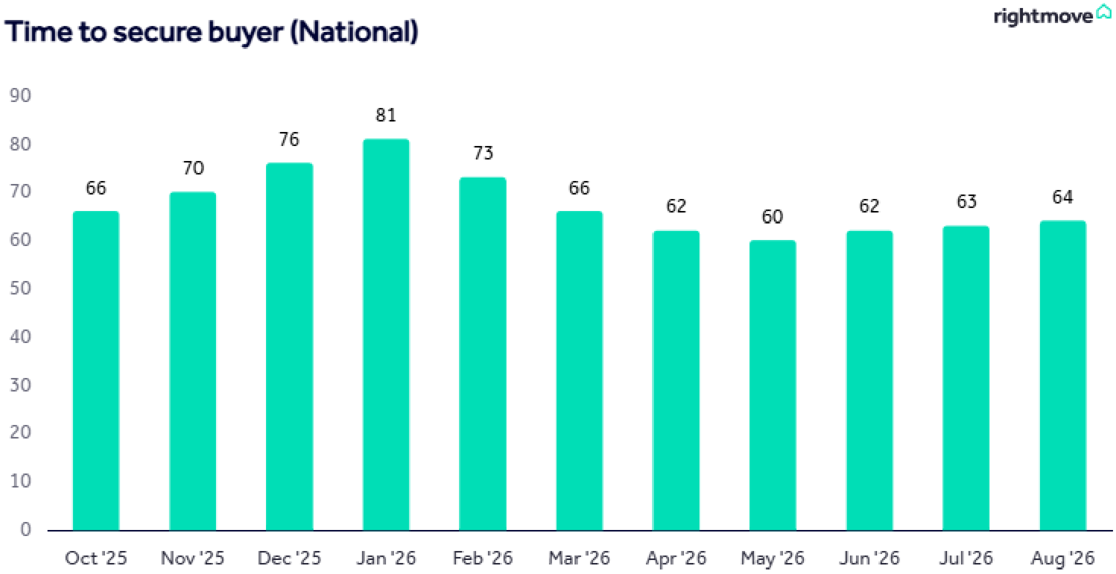




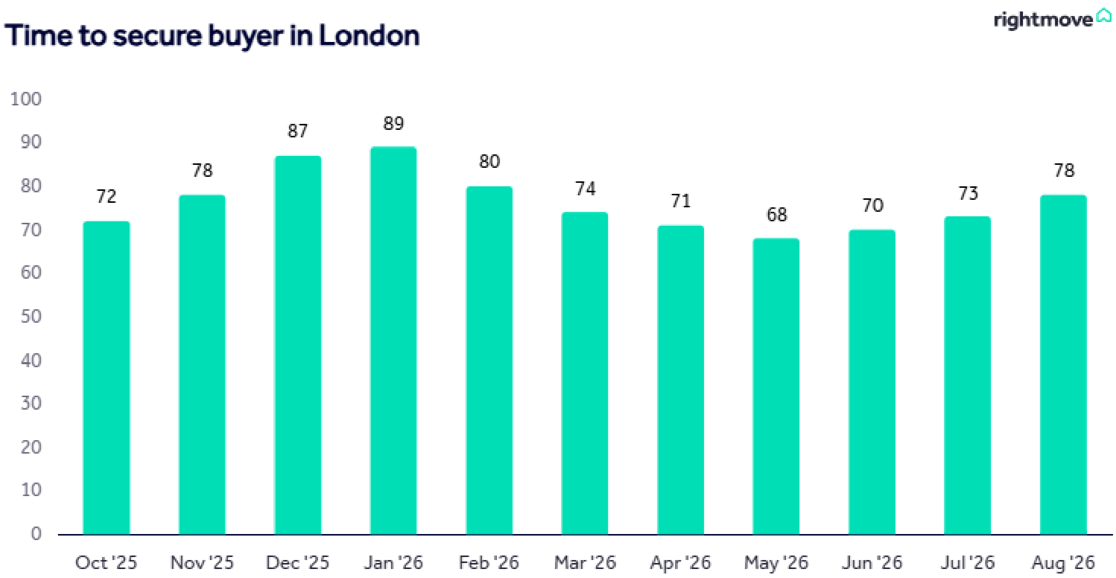
Average stock per agent (including Under Offer/SoldSTC)



Time to secure buyer (National)

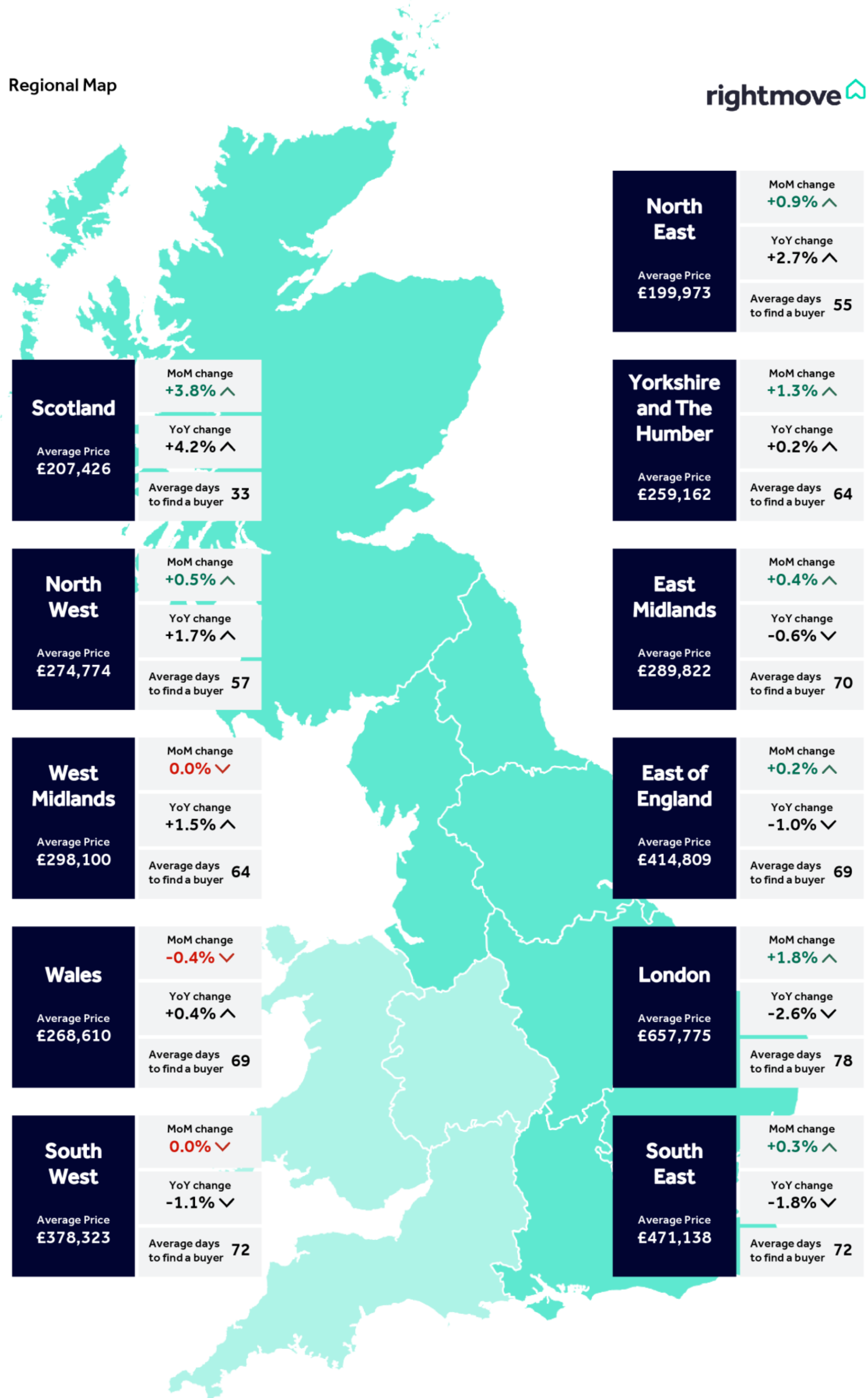


Time to secure buyer in London



Regional trends

Regional Map

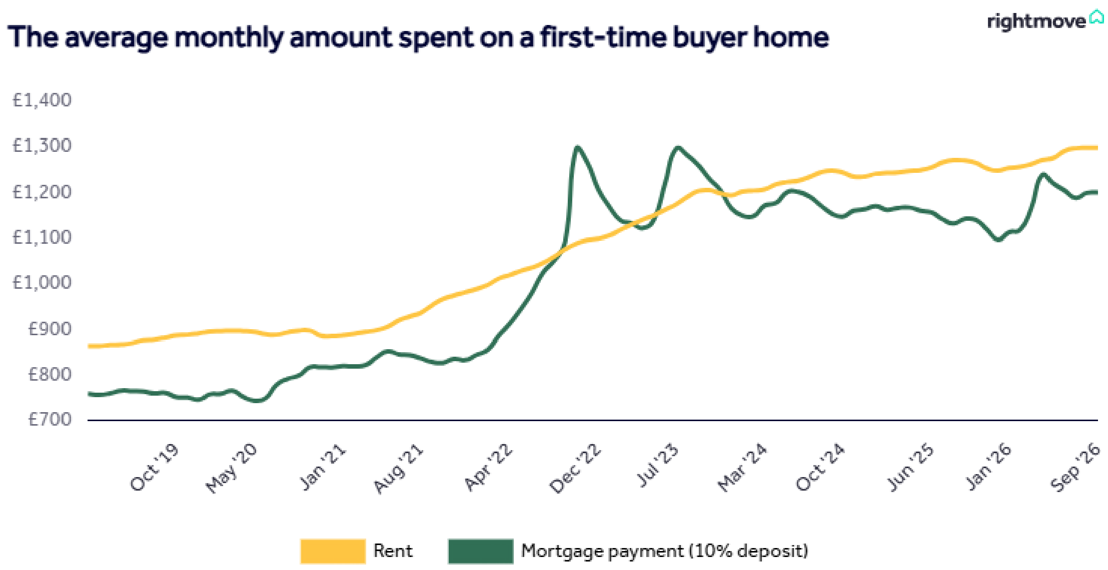


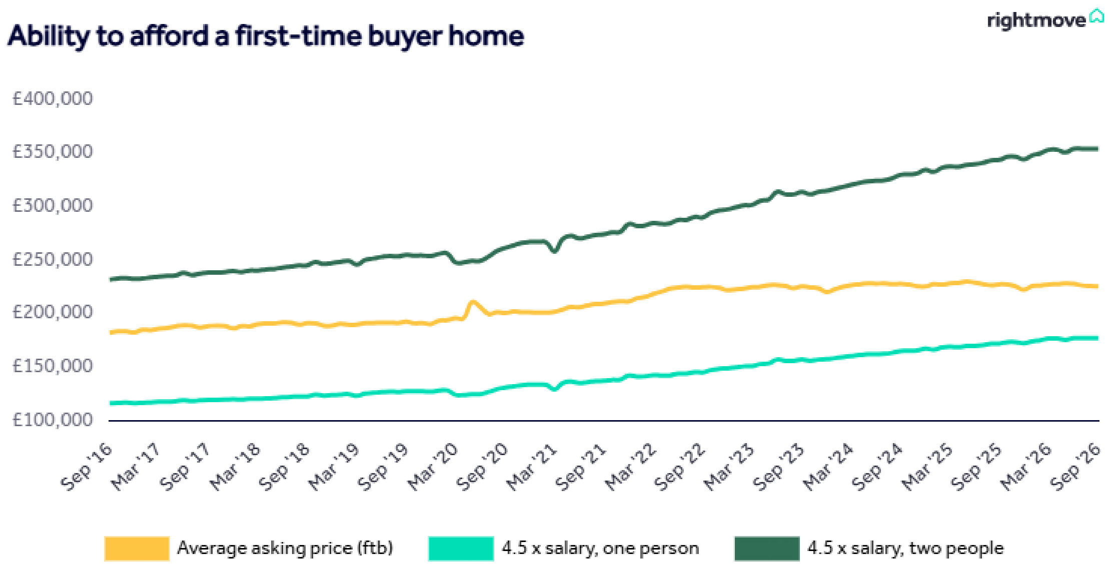
Region	Average Price	MoM change	YoY change	Average days to find a buyer
Scotland	£207,426	+3.8%	+4.2%	33
North West	£274,774	+0.5%	+1.7%	57
West Midlands	£298,100	0.0%	+1.5%	64
Wales	£268,610	-0.4%	+0.4%	69
South West	£378,323	0.0%	-1.1%	72
North East	£199,973	+0.9%	+2.7%	55
Yorkshire and The Humber	£259,162	+1.3%	+0.2%	64
East Midlands	£289,822	+0.4%	-0.6%	70
East of England	£414,809	+0.2%	-1.0%	69
London	£657,775	+1.8%	-2.6%	78
South East	£471,138	+0.3%	-1.8%	72

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.





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 Sept. 26	Monthly change	Annual change
Haringey	£707,219	-2.4%	2.4%
Barking and Dagenham	£380,541	0.2%	1.2%
Hackney	£713,351	-2.4%	1.0%
Richmond upon Thames	£930,525	-0.2%	0.8%
Redbridge	£518,400	-0.8%	0.5%
Southwark	£640,104	-1.0%	0.5%
Merton	£711,315	0.1%	0.3%
Enfield	£502,723	-0.7%	0.3%
Bromley	£631,383	-1.1%	0.2%
Ealing	£608,539	-0.6%	0.1%
Havering	£488,336	-0.6%	-0.2%
Newham	£460,142	-0.7%	-0.2%
Waltham Forest	£572,025	-0.8%	-0.3%
Hounslow	£597,168	-0.5%	-0.4%
Hillingdon	£556,318	-1.7%	-0.5%
Bexley	£485,547	0.4%	-1.3%
Sutton	£546,558	-0.1%	-1.4%
Westminster	£1,360,810	-2.7%	-1.4%
Harrow	£609,578	0.5%	-1.5%
Croydon	£475,627	0.5%	-1.7%
Brent	£604,903	-0.8%	-1.8%
Lewisham	£512,448	-0.4%	-2.3%
Greenwich	£494,653	-1.0%	-2.3%
Hammersmith and Fulham	£965,508	-2.0%	-2.7%
Islington	£792,901	-1.1%	-4.4%
Lambeth	£649,420	0.7%	-4.7%
Tower Hamlets	£559,088	-2.2%	-4.8%
Kingston upon Thames	£663,963	-1.7%	-5.1%
Kensington and Chelsea	£1,486,745	-4.3%	-5.3%
Barnet	£693,481	-2.1%	-5.6%
Wandsworth	£811,195	-0.7%	-5.8%
Camden	£954,659	-5.8%	-6.0%

M 07814 902 706 **E** press@rightmove.co.uk

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.

M 07814902706 **E** press@rightmove.co.uk