

Sales Report Autumn 2025

Property Pricing in a Pragmatic Market

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Introduction

As interest rates continue their descent, the housing market stands at a pivotal juncture. While five Bank of England rate cuts since Labour took office have brought down borrowing costs to their lowest level since March 2023, the market remains measured. Cost-of-living pressures and upcoming policy changes are creating a more cautious environment where accurate pricing has become essential for successful transactions. Although national trends provide a useful overview, the reality is each local marketplace has its own trends driven by supply and demand.

Our survey of 317 sellers and buyers across England and Wales reveals some consistent patterns of adaptation across each location. Both sides have developed sophisticated strategies: sellers demonstrating remarkable pricing flexibility while buyers actively seek value through negotiation.

The opportunities lie with those who can navigate these new market fundamentals using professional expertise, strategic pricing and realistic expectations. These findings suggest that understanding these shifting dynamics – from pricing strategy to changing buyer expectations – will be crucial in agreeing an offer that leads to a successful transaction.

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“This is our first-ever dedicated sales report, and the timing couldn’t be more pertinent. Buyers and sellers demonstrate remarkable pragmatism and are certainly not retreating from the market. They’re adapting their strategies, trusting professional guidance and finding ways to make transactions work, which is key. The data shows that when pricing is handled strategically, with the right local expertise, deals still get done – and that’s encouraging for everyone involved.”



Kevin Shaw
National Sales Managing Director,
LRG

The mood of the market

Cautious but resilient

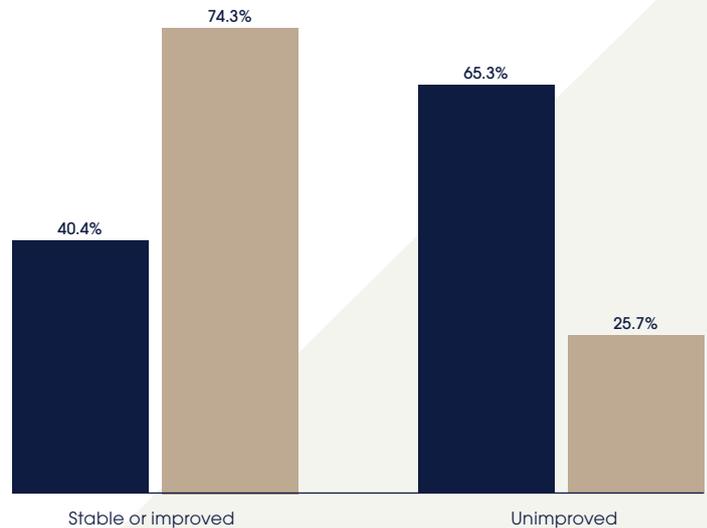
Trends in property markets aren't simply about national statistics. They are also shaped by how people think and feel about their own income, outgoings, savings, debts, job security and the rising cost of living. The level of financial confidence among individuals can be a key driver of overall supply and demand, as well as the mix of properties available,

creating opportunities for buyers and sellers alike.

It may appear to be a buyer's market, but sellers are also taking advantage with their onward purchases. Sellers need an agent that can get them moving. Buyers want an agent that can get the deal done.

More than 70% of those questioned reported stable or improved personal financial circumstances

How do you feel about the UK economy and your own finances compared to last year?



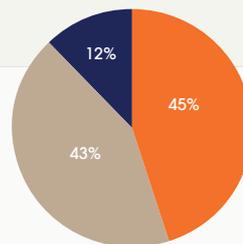
Key: ▶ UK economy ▶ Your own financial situation

While broader economic sentiment remains cautious, with 65% of respondents feeling less positive about the UK economy than last year, people's personal circumstances tell a more encouraging story. More than 70% of those questioned reported stable or improved personal financial circumstances, and since affordability is a key driver of housing demand, this disconnect between economic pessimism and personal stability helps explain the cautious approach we're seeing in the market. However, it also suggests this hesitation could be short-lived.

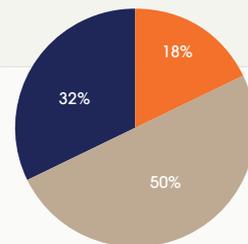


▶ Property price perception in the last year

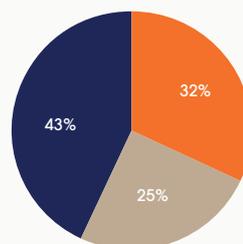
Buyers feel property prices haven't fallen far enough, while sellers are beginning to adjust their expectations.



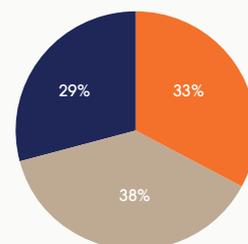
Seller only



Buyer only



Buyer and seller



All

Key: ▶ Higher ▶ About the same ▶ Lower

Cautious but resilient

The market conditions are working positively for buyers and sellers when onward purchasing. Market perceptions point toward improved affordability, with a third of respondents believing house prices have fallen over the past year – more than those who think they've increased (29%).

However, this overall view reveals valuable insights based on people's market positions. Sellers are much more likely to believe prices have fallen (45% vs just 12% who think they've risen). Meanwhile, buyers have a different perspective, with 32% believing prices have increased compared to 18% who think they've fallen. Combining buyers and sellers gives a more balanced perspective, contributing to an overall market view that prices have softened slightly in the last year.

Making first steps easier

First-time buyers are the foundation of a healthy property market, driving demand and enabling chains to move. As market conditions evolve, so too does the support they need.

First-time buyers made up 22% of our survey, with first-time sellers accounting for 30%. Despite this mix, there was remarkable consensus on one point: first-time buyers need more support.

An overwhelming 95% of respondents believe additional help should be made available, with stamp duty relief emerging as the clear priority. The earlier reduction of the exemption threshold to £300,000 in April has increased the tax burden on new buyers, making this support even more relevant. Lower deposit mortgages were the second most suggested form of assistance.

▶ What buyers and sellers say on first-time buyers

“Any time the government intervenes, it distorts the market and not in a good way for first-time buyers”

“We need the same schemes available for new and older builds”

“Build more homes”

▶ What extra support should be given to first-time buyers?

4.7% - No more help should be available

23.3% - Stamp duty exemption

20.1% - Lower deposit mortgages

13.9% - Affordable new builds

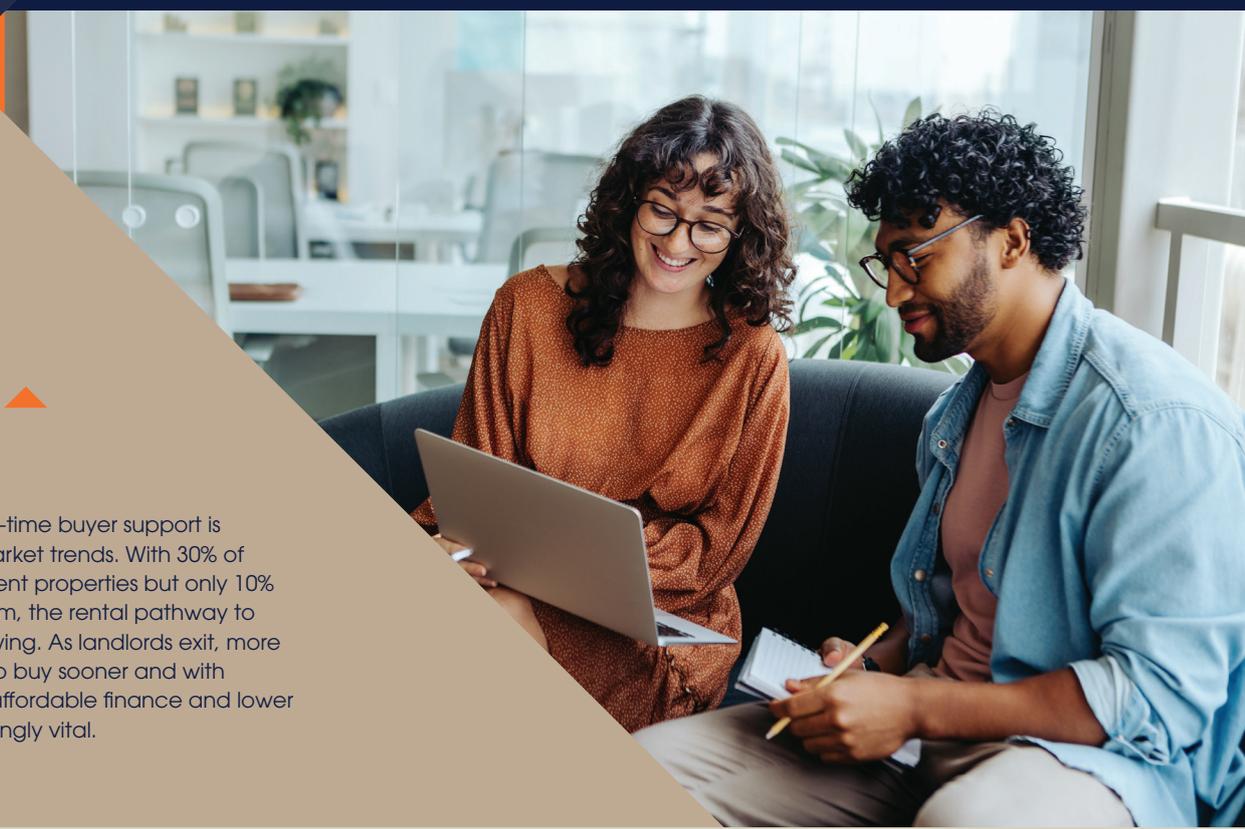
13.4% - Help with legal costs

13.4% - Faster mortgage approvals

7.6% - Government savings schemes

3.6% - Greater access to shared ownership

The need for stronger first-time buyer support is growing amid current market trends. With 30% of sellers offloading investment properties but only 10% of buyers purchasing them, the rental pathway to homeownership is narrowing. As landlords exit, more tenants may be forced to buy sooner and with smaller savings, making affordable finance and lower transaction costs increasingly vital.





How first-time buyers plan to purchase

Half of first-time buyers are looking to buy using their own funds and a mortgage alone. Of the remainder, nearly all are considering joint ownership with someone else or using money from family. A quarter are interested in new-build incentives, while one in seven are exploring shared ownership schemes.

What first-time buyers are considering to get on the housing ladder

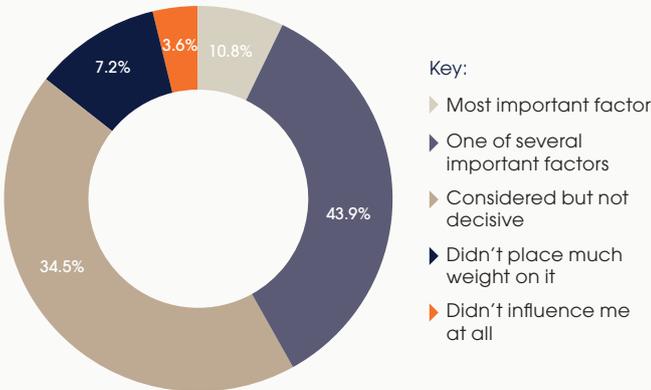
Joint ownership (buying with a partner, friends or family)	50.0%
Mortgage and own funds only	50.0%
Money from family	42.9%
New-build incentives	21.4%
Shared ownership (buying with a shared ownership organisation)	14.3%
Buying through auction	14.3%
Inheritance	7.1%

Pricing for success

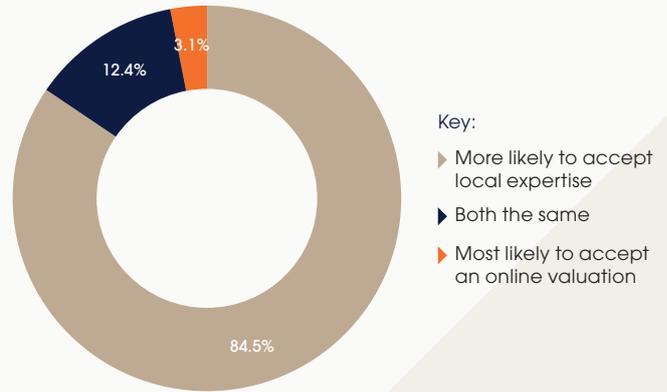
Why accuracy wins for sellers

In a market where perception shapes reality, getting the price right from day one has never been more critical. Thousands of sellers have come on to the market with us, and have switched and sold. As highlighted, getting the price right and getting on the market is essential. However in the event that market conditions change during your marketing period, then it is important to get the reduction right.

▶ Importance of the estate agent's valuation in decisions to instruct them



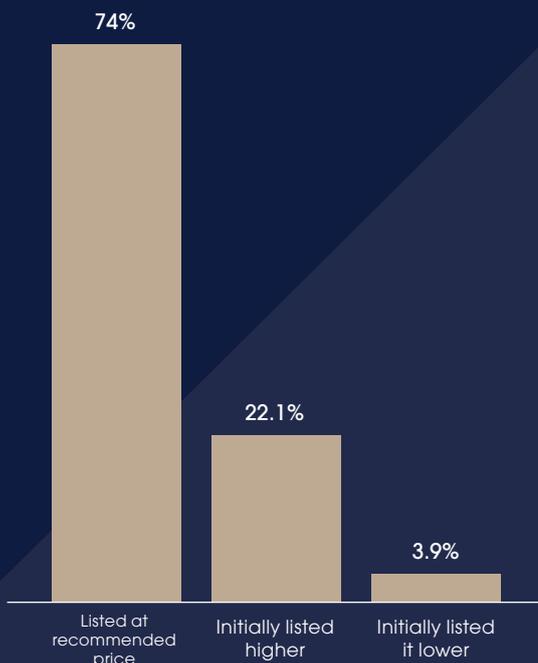
▶ Sellers more likely to accept an initial valuation from a high-street agent with proven local expertise than an online platform



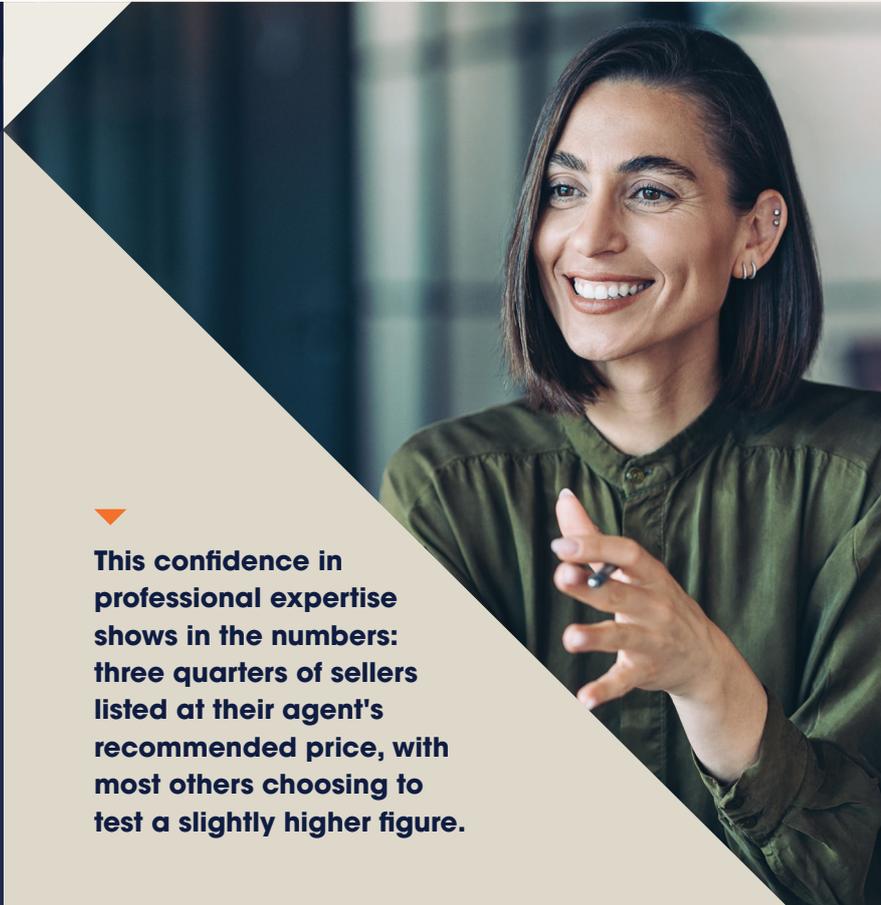
Sellers clearly recognise the importance of accurate pricing, with more than half (54%) choosing their estate agent specifically for this expertise – while only 4% didn't consider it a factor.

This trust in professional judgment extends to valuations, with 85% more likely to accept a valuation from an agent with proven local expertise than rely on online valuations.

▶ Initial acceptance of estate agent's recommended asking price



▶ This confidence in professional expertise shows in the numbers: three quarters of sellers listed at their agent's recommended price, with most others choosing to test a slightly higher figure.

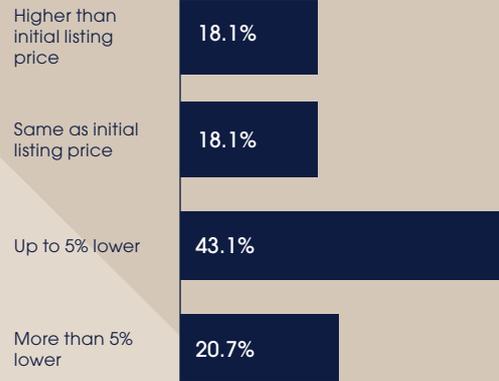


Pricing for success

Navigating the market changes with success



Final sale price compared to the initial asking price



The past year has required strategic pricing adjustments, especially after stamp duty changes. While 55% of sellers received recommendations to reduce their asking price, the strong partnership between sellers and their agents proved effective. With 44% of sellers following pricing guidance and only 12% choosing not to, the market delivered results: 64% of properties sold below the initial asking price, against 18% that were higher and 18% at the same initial listing price.

Sellers who would accept a reasonable buyer offer below asking price



Sellers have demonstrated they're comfortable with pricing flexibility when circumstances require. With 88% expressing some form of willingness to consider reductions and only 12% ruling this out entirely, their motivations are typically practical: securing a faster sale or attracting chain-free buyers who can offer a smoother transaction.

Pricing for success

What's driving buyer decisions in Autumn 2025?

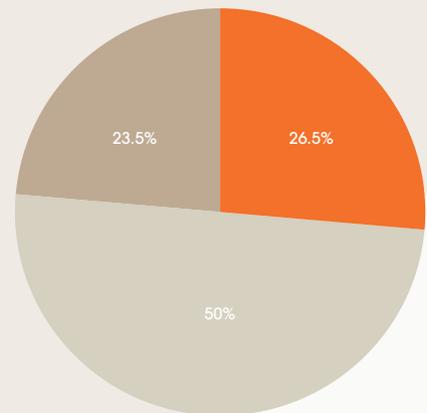
Buyers may not have seen their finances worsen, but they've developed sophisticated new strategies. Armed with online tools and clear expectations about negotiation, they're approaching the market with confidence about securing discounts.



The budget balancing act

▶ Perception of final sale price compared to the initial asking price.

Affordability is a major factor as buyer's budgets are not fully aligned with market prices.



Key:

- ▶ Increased budget
- ▶ Stayed the same
- ▶ Reduced budget

Buyers' budgets are being recalibrated in both directions: slightly more buyers have increased their spending power (27%) than reduced it (24%). Some are upgrading their expectations (7%) or expanding their search areas (10%), though nearly one in five have had to moderate their expectations (19%).

Perhaps most telling is that half have held their desired price range steady, while nearly two-thirds haven't changed their property expectations at all - suggesting a market where buyers are adjusting tactics.

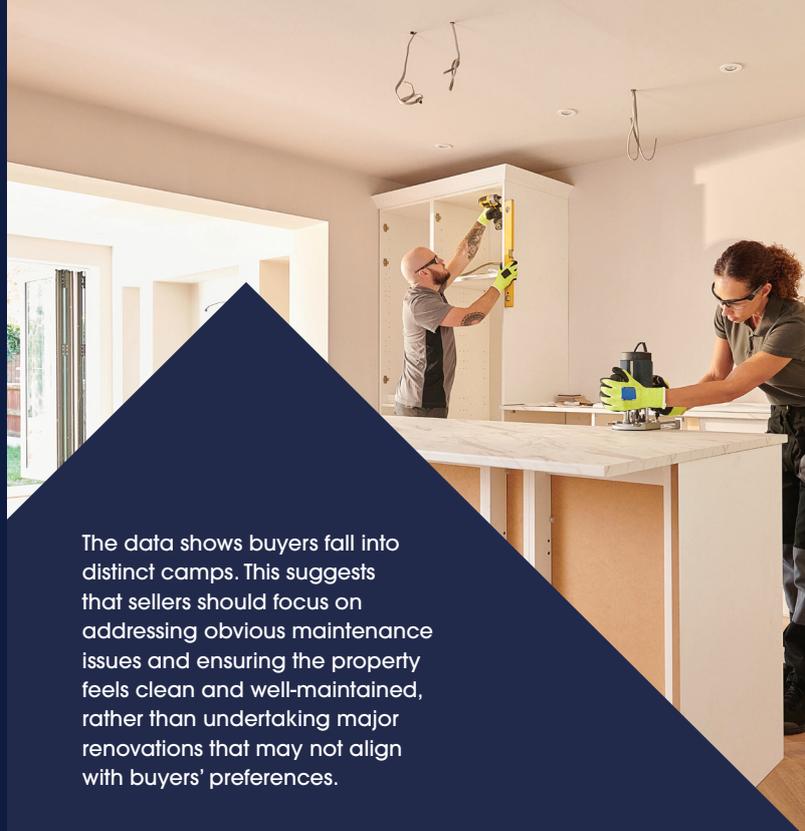
Renovation reality

One in 10 buyers wants to avoid any work at all, while others show varying appetites for improvements.

A third are happy with light redecoration, while 28% would undertake full redecoration and carpet replacement. Additionally, 13% would replace kitchens and bathrooms, and 15% would opt for a full renovation.

Extent buyers are prepared to renovate

None - I want it turnkey ready	10.9%
A dash of paint	32.6%
Full redecoration & carpet replacement	28.3%
New kitchen or bathroom	13.0%
Full renovation	15.2%

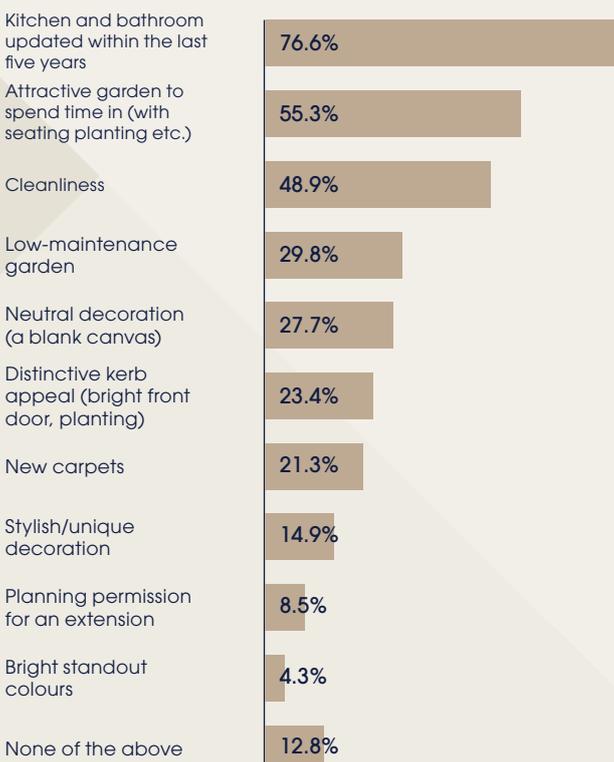


The data shows buyers fall into distinct camps. This suggests that sellers should focus on addressing obvious maintenance issues and ensuring the property feels clean and well-maintained, rather than undertaking major renovations that may not align with buyers' preferences.

The big three deciding factors

Updated kitchens and bathrooms have universal appeal, encouraging offers from over three-quarters of buyers. For outdoor spaces, there's a focus on gardens that are attractive (55%) rather than just low-maintenance (30%). While décor style preferences vary, cleanliness is again non-negotiable, with nearly half of buyers ranking it among their top three deciding factors.

Three factors that would most encourage a buyer to offer on a home (after price and location)



Buyer perspectives

"It should be easy to maintain and keep to a good standard without spending, but still have the option to slowly redecorate"

"I have chosen a property with well-maintained communal gardens and a small private courtyard. This is the best of both worlds"

"To give us time to move into the new home without having to think about renovations for the first few years"

"I like to see individuality, not a standard beige box"

"Every home I have bought has been a renovation project"

Buyers on renovation

"The property needs to be livable. As a first-time buyer, getting a deposit is almost impossible, so having a place that's ready to move into without serious renovation work is essential"

"With stamp duty and costs of goods and building work going up, I'd rather have a property that doesn't need more money spent on it"

"Being older, I want less to do"

Regional property exchange prices (Last 3 months)

The market is currently strong for buyers, and it is crucial for sellers to set the price correctly from the outset. Getting the right professional advice ensures you maximise both your sale value and achieve your desired moving timeframe. There are two types of services available to clients: selling through a traditional high-street agent or via our national auction house. With 82% of properties entering our auction achieving successful exchange, it's a proven approach for many sellers. While auction isn't suitable for every property – and a traditional high-street sale may be the better strategy for your circumstances – it's always worth exploring both options to understand which delivers the best outcome for your specific situation.

Average property sale price in your area

North East	£195,401
Yorkshire	£257,908
Wales	£258,703
North West	£270,373
East Midlands	£279,045
West Midlands	£299,555
South West	£379,997
East	£409,050
South East	£474,886
Outer London	£549,240
Inner London	£823,267
England and Wales	£374,567

Data from TwentyEA

What our Directors say

"The housing market in the south is showing increasing signs of price sensitivity. Buyers remain active and willing to move, but the gap between seller and buyer expectations has widened. More homes are coming to market, which is giving buyers greater choice. Mortgage rates have levelled off, and many are keeping an eye on the Autumn Budget. Well-priced homes are still attracting strong interest and going under offer quickly. By contrast, properties that need one or more price reductions are often taking longer to sell – and in many cases achieving less in the long run. Despite these challenges, the sector has shown real resilience, evidenced by increasing transaction numbers. For sellers, setting a realistic asking price from the outset remains the most effective way to secure the best result."

Daniel Collis, Managing Director, Sales, Chancellors, Gibbs Gillespie and Portico.

"Fewer houses are being valued for sale, but we are selling more – those sellers are serious about moving. Many haven't found a home to move into, but are confident they will and want to be in a good position when they do. They are much more open to adjusting the asking price to get a buyer. Buyer levels are steady, and we have seen an increase in first-time buyers. In some areas, sales falling through have increased because buyers are seeing they have more choice, but overall, it is a positive time to move."

Mark Wright, Residential Sales Director, Romans.

"London has seen a year of transition. People are returning to the office, which is stimulating sales in central locations with good transport links. Buyers value shorter commutes and the wide selection of amenities the capital has to offer. In the Home Counties, we have seen increasing transaction volumes, and it remains a very popular choice for first-time buyers and first house buyers. Whitton and Sunbury have seen the highest increases. However, the market has remained price sensitive, and sellers willing to react to market conditions are those securing buyers. New buyer registrations and viewing levels are broadly flat year-on-year, which is encouraging – the market is showing resilience."

Alastair Cochrane, Group Sales Director, Stirling Ackroyd.

"Although viewing levels in the south of England have decreased, those who are viewing are serious buyers. Prices remain under constant review, with more attractively priced homes generating the strongest levels of interest. Leasehold properties are taking longer to sell in certain areas, as the market is currently saturated with this type of property. This mirrors the trend we saw last September. However, it is worth noting that activity picked up significantly, and if compared to October and November last year, it will bring a welcome boost in momentum."

Neil Parker, Regional Sales Director, Leaders.

"House prices in the London Boroughs and Kent are performing well. These areas offer an abundance of green spaces, fast transport links and competitive prices. Inner London Boroughs also feature highly on buyers' wish lists. With large-scale regeneration projects underway, the area is rapidly transforming. Spacious flats, particularly those with outdoor space and good transport links, are seeing strong demand. Period, freehold houses in prime locations remain the most sought-after property type. For buyers willing to move a little further out to areas like Dartford or Medway, there's significant value to be found. Despite strong growth, the average price of a three-bedroom house in Dartford is still under £500,000.

"It is clear that if you are on the market now or looking to sell, getting the right advice from local experts is becoming more vital than ever."

Steven Morton, Group Sales Director, The Acorn Group

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