

The background of the cover is a photograph of a residential property. It features a light green front door with a black handle, set within a white frame. To the right of the door is a white-framed window. A large, leafy tree with vibrant red and yellow flowers is in the foreground, partially obscuring the house. The image is overlaid with a large, diagonal graphic element that is teal on the left and purple on the right.

Property & Homemover Report

Q3 2026



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Preface

Welcome to the quarterly TwentyCi Property & Homemover Report, which provides an in-depth analysis of the UK's residential property market for Q3 2026 and the year to date. This report is compiled using the most robust and reliable property change data available.

Whether you are an industry professional, an investor, or simply interested in the health of the residential property market, we invite you to explore the key highlights and fluctuations of this period with us.

About the Report

This report provides a comprehensive analysis of the trends and significant developments that have influenced the property market during this period. We offer a real-time assessment of the UK residential market, encompassing 99.6% of all sale and rental property transactions.

The report provides a comprehensive overview of the state of the nation, along with unique insights that encompass:

- Factual data (not modelled or sentiment-based)
- Full market coverage
- Property sales data
- Property rental data
- Real-time data

Executive Summary

Supply of Properties:

In year-to-date 2026, new property listings have risen by 1.9% compared to the same period in 2025.

Properties with a Sale Agreed:

Sales agreed volumes in year-to-date 2026 are 5.7% lower than 2025.

Residential Transactions:

HMRC recorded 757,200 transactions between January and August, a drop of 3.1% compared to the same period in 2025. Transaction volumes are still above 2023 (+14.2%) and 2024 (+9.5%).

Online and Hybrid Estate Agent Models:

Online agents' market share (excluding self-employed agents) has fallen year-on-year to 3.6%. Meanwhile, self-employed agents' market share has risen to 2.6% in the same period.

Velocity

• Average Time to Achieve a Sale Agreed:

The average time to sale agreed remained static year-to-date 2026 at 75 days.

• Average Time to Achieve an Exchange:

The average time from sale agreed to exchange was 127 days in 2026 year-to-date, 4 days longer than in 2025.

Advertised Property Prices:

Advertised property prices declined by 1.2% year on year (Jan-Sept) while transaction prices increased by 1.4% in the past year (Jan-Jul).

Rental Stock Availability:

The supply of properties to rent has risen by 12.1% in the last year. Ten of the 13 UK regions saw supply growth of more than 10%.

Rental Affordability:

Let agreed prices have remained relatively unchanged. The average let agreed price in year-to-date 2026 is £1,488pcm.

Executive Summary

Colin Bradshaw, TwentyCi's Chief Executive Officer, adds:

"Is the housing market holding its breath? Buyer caution, affordability pressures and an uncertain economic backdrop continue to keep the market subdued. The announcement of the Your First Home scheme should give new build demand a welcome boost. Meanwhile, the rollout of the Home Buying and Selling Roadmap offers hope of finally tackling the painfully long transaction timescales.

With demand contracting and mortgage rates creeping to 6%, it could be a tough winter for Q4. Let's hope the Budget can ease some of the pressures on households and give a much-needed injection of confidence to the sector."



COLIN BRADSHAW
CEO,
TWENTYCI

The Owner-Occupied Residential Property Market

The Key Indicators

Interest rates above 5%. The crisis in the Middle East showing no signs of abating. Energy bills soaring and the cost-of-living biting hard. You'd be forgiven for thinking this perfect storm would have left the housing market on its knees. And yet, here we are in Q4, reflecting on a housing market that, though underwhelming, is not disastrous by any stretch.

HMRC transaction volumes were down by only 3.1% in 2026 compared with the same period in 2025, with 757,200 transactions recorded so far this year. Not a bad result given that Q1 2025 benefited from inflated transaction levels thanks to Stamp Duty relief. When we compare year-to-date 2026 with the same time period in 2023 and 2024, transactions were 14.2% and 9.5% higher, respectively.

Before we get too excited: cracks are starting to show. August recorded an unseasonably low transaction volume, which was 8.4% lower year-on-year. The month is traditionally regarded as one of the busiest months for moving, with families keen to get settled before the new school year, longer daylight hours making moving easier and many buyers and sellers planning their move around the summer holidays. This could be the first sign of the weaker demand we have observed since May beginning to filter through to transaction levels.



"The last quarter has seen the market weaken. The number of loans approved for house purchase, which appeared to have been a blip in May, has instead persisted and proves that buyers have become more cautious. Mortgage rates didn't drift lower either, and combined with renewed fears over the accelerating cost of living, as energy prices rise, there is little to suggest the market will rebound swiftly. Fundamentals remain sound with average earnings rising in real terms, employment rates steady and an apparent willingness on behalf of lenders to extend credit. Transaction levels rather than prices will likely reflect this market wariness, with the outturn for the year now expected to be c5% lower than in 2025. Average UK prices are currently around 1% higher than a year ago, and this seems likely to be the outturn for 2026."



ALEX BANNISTER

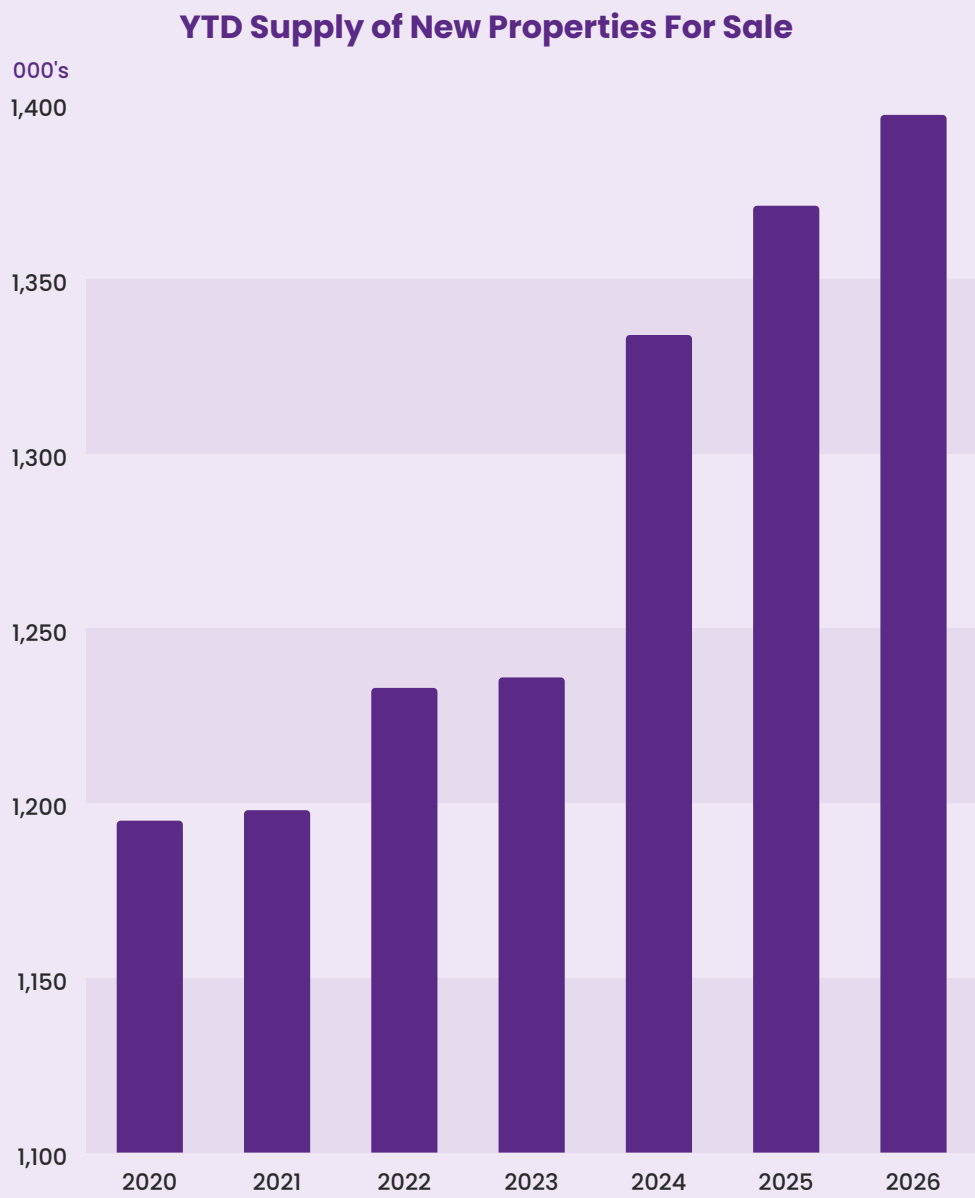
INDEPENDENT BOARD ADVISOR

Former Director of Future Ventures,
Nationwide Building Society

Supply of Properties For Sale

Despite, or perhaps because of, the economic climate, the UK hasn't lost its desire to move. The supply of new properties listed for sale is the highest it's been in a decade: music to the ears of a would-be buyer who is seemingly spoilt for choice.

Supply is up 1.9% year-to-date 2026 versus the same period last year, and this is across all price bands below £1 million. The more affordable end of the market is where growth is most pronounced, with stock up 3.5% for £0 to £200k properties and 2.4% for those priced between £200k and £350k. More stock is coming to the market in the south, with the largest increase observed in the South East at 3.8% growth year on year. Of the 13 UK regions, ten saw supply rise. The three regions that saw stock decline include Northern Ireland, with supply down 4.4% year-on-year, and Wales, where stock fell by 2.6%.



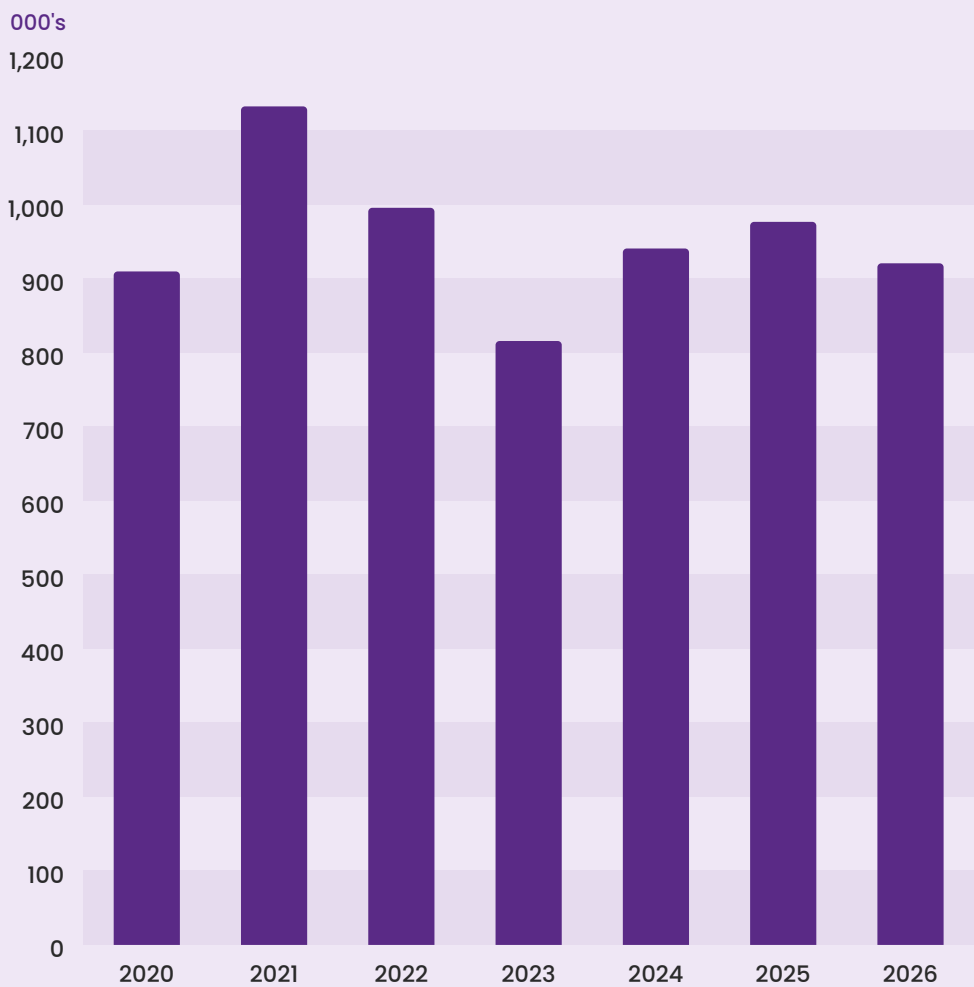
Sales Agreed

The shelves are stocked, so where are the shoppers? Naturally, buyers are showing caution. Sales agreed volumes (measured as demand) are down 5.7% year-to-date 2026 versus the same period in 2025. Affordability pressures are weighing on activity. Demand has reduced across the entire country but felt most heavily in Inner London, where it contracted 10.1% year on year. This was followed closely by Northern Ireland at 9.8%. All price bands have seen demand decline, but the lowest-priced properties below £200k experienced the biggest fall at 6.9% year on year.

Fewer offers have been put on the table since May, with sales agreed volumes falling 8% year-on-year in both May and June. The decline eased slightly in July to 5%, before widening again to 6% in August and 7% in September. Before this, sales agreed volumes for 2026 had performed well versus comparable years.

As demand has fallen by over 5% year-on-year for five consecutive months, we’re now looking at a winter of discontent as this feeds through into lower transaction volumes in Q4 2026.

YTD Properties Moving to Sale Agreed Status



Price Reductions

For months, commentators, ourselves included, have been warning estate agents about the dangers of overpricing. Price reductions are up 1.4% year-on-year and have become a defining feature of the 2026 property market. As buyers become increasingly selective, sellers are finding that ambitious asking prices are harder to defend, with 38.5% of concluded listings requiring at least one price reduction so far this year. This is likely lengthening transaction times as agents list, test the market, then reduce.

There is a geographical split. Price reductions are becoming more prevalent across much of the South, with Inner London a notable exception, while the North and the Midlands are seeing reduction rates fall, suggesting that these regions' sellers are more realistic about initial asking prices.

Properties Newly For Sale Prices

There are signs that the warnings on overpricing are appearing to have somewhat of an impact. Initial asking prices sit at £435,600, 1.2% or £5,500 lower than at the same point last year, suggesting sellers and agents are becoming more realistic about where the market is. Yet, despite lower starting prices, price reductions are still on the rise, highlighting just how discerning buyers have become.

The memo has perhaps not hit Scotland or Northern Ireland, where instruction prices are continuing to rise. Northern Ireland saw properties with an additional £10,200 added to their price tag, equivalent to a 4.3% rise. In stark contrast, the South West saw initial instruction prices fall by a staggering £14,800 or 3.4%, followed by Inner London at 2.7%, or £26,300 in monetary terms.

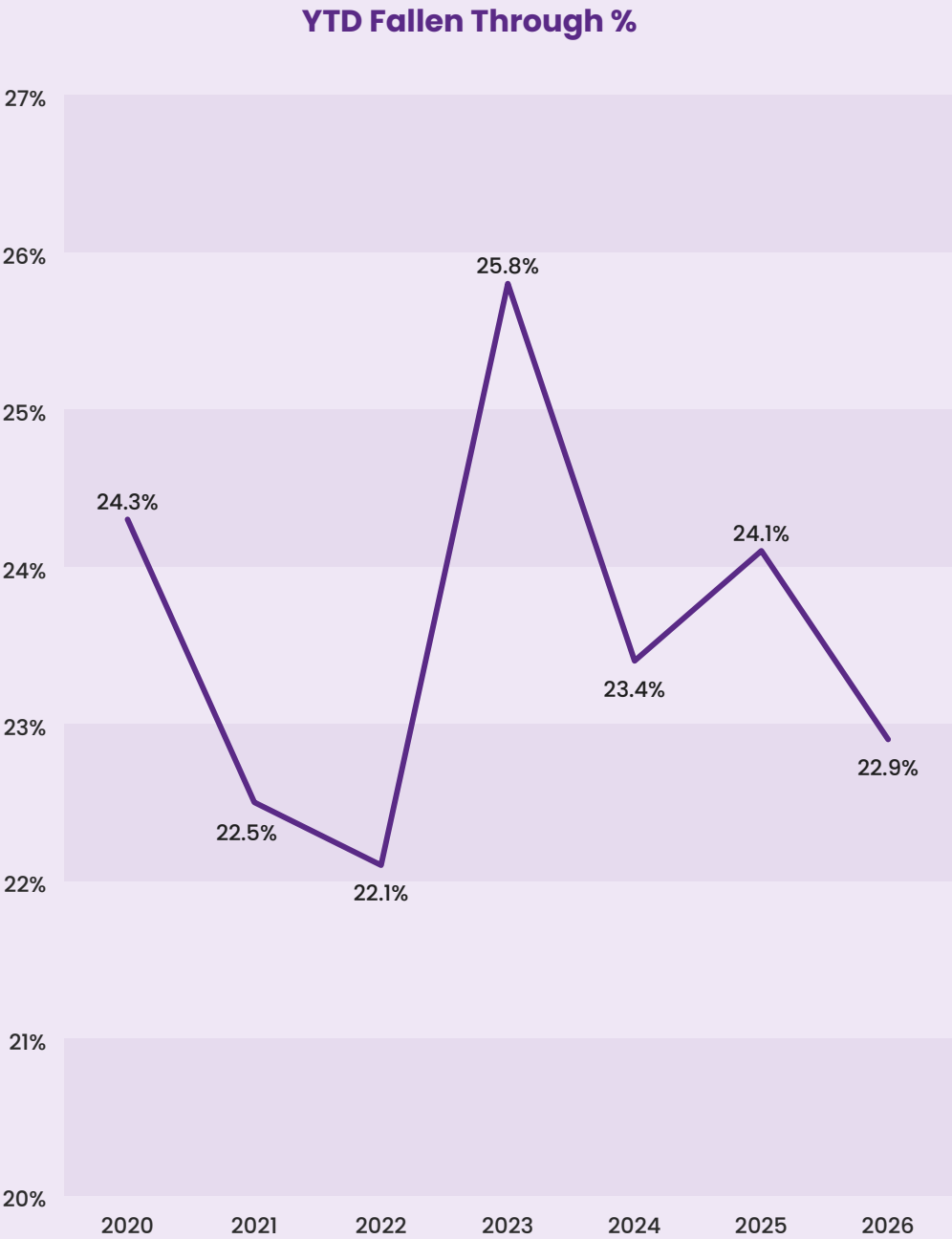
Average Property Transaction Price

According to the latest from UK HPI, completion prices in July are up 0.7% on June and 1.4% in the past year. The average price paid for a property at full market value in July 2026 was £273k. Now that we're seeing demand contract, it's unlikely this upward trend in prices will continue throughout the rest of the year.

Fallen Throughs

The encouraging news is that fall-throughs have decreased substantially in year-to-date 2026, with volumes down 9.5% compared with the same period in 2025. The proportion of properties experiencing at least one fall-through has also declined by 1.2 percentage points, as more transactions in 2026 made it over the line. Even so, more than one in five (22.9%) concluded listings had at least one fall-through in 2026.

Fewer deals are collapsing across all price bands, with affluent buyers the most committed. Properties priced above £1m saw the largest reduction in fall-through rates, down 1.5 percentage points.



Time to Sell

There’s little change in the time taken between listing and securing a buyer. Time to sell has remained static year-on-year at 75 days. Patience is required for properties priced above £1m as they are currently taking an average of 113 days to sell, up 3 days or 2.9% year on year. Time to sell has risen most in the south, while declining in the north. Inner London’s property market adds another battle wound, seeing the largest rise in time to sell, with an increase of 4.9 days, underlining the challenging conditions felt in the capital’s housing market.

Time to Exchange

While we wait for the measures outlined in the Home Buying and Selling Roadmap to roll out, transaction timescales remain agonisingly long. Time to exchange, the period between sale agreed and exchange, has risen to 127 days or 4.2 months in year-to-date 2026. This is four days longer than in 2025.

Selling a property in Outer London means waiting an average of 4.8 months to exchange, while Scotland, operating under a different legal system, enjoys considerably shorter timescales of just 3.0 months.

Q3 2026 Sales – Key Metrics

	Q3 2025	Q3 2026	Change
New Instruction	445,543	447,326	↑ 0.4%
Sale Agreed	324,724	305,094	↓ -6.0%
Exchanged	241,700	240,479	↓ -0.5%
Fallen Through	79,765	74,642	-6.4%
Price Changed	302,239	321,112	6.2%
Withdrawn	211,111	205,987	-2.4%

Looking at the third quarter in isolation will give us a better indication of where the housing market is heading, and the signs are not encouraging. Comparing Q3 2026 with Q3 2025, new instructions may have nudged slightly higher with a 0.4% rise, but sales agreed dropped a disappointing 6% year on year and exchanges by 0.5%. The positives to take from the data are that fall-throughs are down by 6.4% and withdrawals by 2.4%.

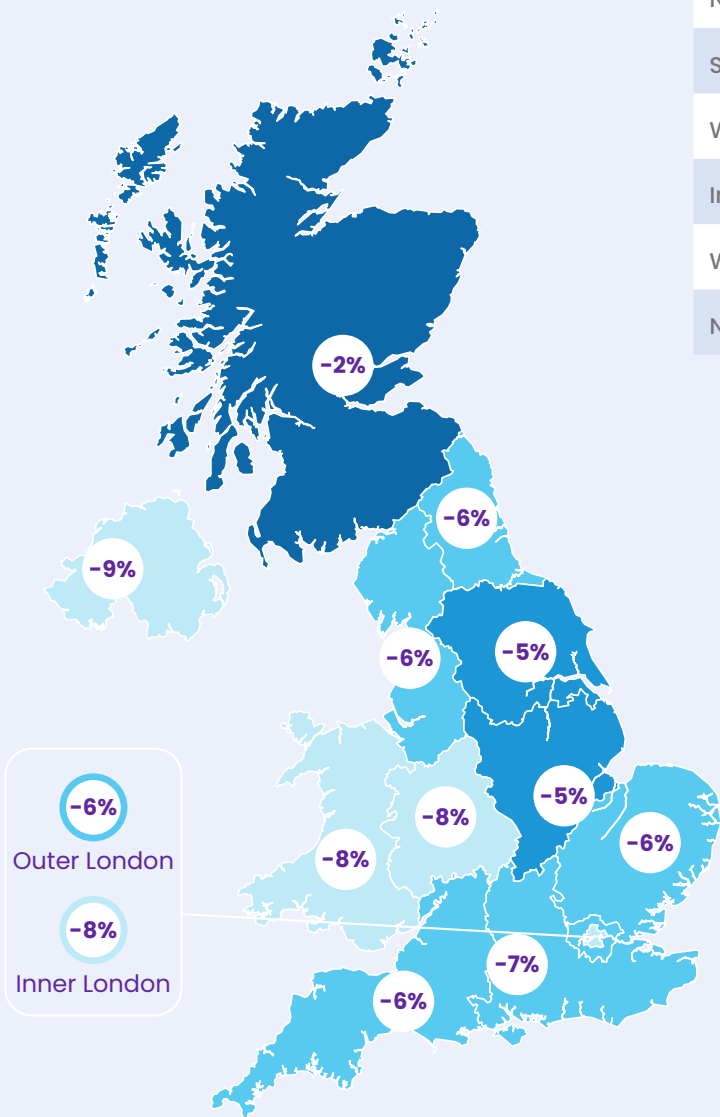
Sales by Region & Major Cities – Q3 2026

Demand has declined across the whole of the UK, with Northern Ireland continuing to be the most heavily impacted, recording an 8.8% decline in sales agreed in Q3 2026 versus Q3 2025. What is important to point out is that in Q2, this region saw a year-on-year dip of 35.4% in sales agreed volumes, so the gap has narrowed significantly.

All regions have recorded a decline, although none fell by more than 10%, with Scotland proving the most resilient, down just 1.5% year on year.

Sales Agreed by Region –
Q3 2026 compared to Q3 2025

UK REGION	CHANGE
Scotland	-2%
East Midlands	-5%
Yorkshire and The Humber	-5%
South West	-6%
Outer London	-6%
East of England	-6%
North East	-6%
North West	-6%
South East	-7%
Wales	-8%
Inner London	-8%
West Midlands	-8%
Northern Ireland	-9%



Sales Agreed by Major Cities – Q3 2026 compared to Q3 2025

MAJOR CITIES	CHANGE
Edinburgh	11%
Norwich	4%
Plymouth	-3%
Newcastle upon Tyne	-4%
Peterborough	-4%
Sheffield	-5%
Glasgow	-5%
Nottingham	-6%
Inner London	-8%
Manchester	-8%
Cardiff	-9%
Bristol	-9%
Southampton	-9%
Leeds	-9%
Birmingham	-10%

When we look at the major cities, it becomes clearer why Scotland is proving the most resilient. Edinburgh saw sales agreed increase by 11.4% in Q3 2026 compared with Q3 2025, a particularly strong result. Norwich was the only other major city to record year-on-year growth, up 3.8%. At the other end of the scale, Birmingham was the weakest performer, with sales agreed falling 9.6%, followed by Leeds at 9.3% and Southampton at 9.1%.



"While the housing market appears resilient, if becalmed, there are concerns about other asset markets and, in particular, the heady valuations present in the US stock market. These fears stretch even to the current Governor of the Bank of England, who recently stated: "Everybody is currently priced to be a winner..." and "We are prepared for the fact that there will be, I think, some shocks come along to market." It's worth considering the effects of a US AI-driven equity market slump back on the UK. First, while equities across the globe would fall in response to a US meltdown, the exposure to AI is more modest in the UK so the drop should be more muted. There would also be direct effects from weaker US growth and a falling dollar, but these would hopefully be offset by lower interest rates, assuming UK inflation was under control. In the round, uncertainty would increase, but unless there was a substantial shock to UK job prospects or lending conditions, the housing market should be able to shrug off an AI-driven equity slump."



ALEX BANNISTER
INDEPENDENT BOARD ADVISOR

Former Director of Future Ventures,
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The Lettings Residential Property Market

Key Indicators

Supply of New Properties To Let

The lettings market has seen the supply of new properties to let rise significantly year on year. Stock is up 12.1% in 2026 and is at the highest levels we've seen in seven years. This is across all price brackets, but growth is strongest in the most affordable properties. Supply is up 13.1% for £0-£800pcm rentals and increased by 14.5% for £800-£1,500pcm lets.

The only region to see supply fall was Northern Ireland, by 1.3%. Conversely, Wales experienced the biggest rise in stock, up 24.7% year on year. Rental growth is so prominent that ten of the 13 regions saw supply growth in double digits. Last month, we published the shocking statistic that 562 rental properties in quarter three were leaving the sector per day. Smaller and accidental landlords are selling up, making way for professional operators. Most of the increased stock is coming from a surge in build-to-rent properties.



Properties with a New Let Agreed

Turning attention to demand for rentals, we have observed let agreed volumes increase by 3.1% in the year-to-date 2026 versus 2025. The strongest price bracket for demand growth is in the £800 to £1,500pcm price band, at 5.0% year on year, closely followed by £0 to £800pcm at 4.6%. Demand for lets has risen in eleven of the 13 regions, with the strongest demand in Wales, up 12.1% on 2025. Inner London and Northern Ireland were the only regions with falling demand at -1.4% and -7.3%, respectively.

Lettings Available

The rental market is offering more choice. Available stock in August 2026 increased by 1.4% in the last year, following years of decline. However, this is price dependent. Stock availability is rising for rentals below £1,500pcm, with strongest growth at 7.1% year on year for the £800 to £1,500pcm price band. For those looking for a higher-priced rental, stock availability has fallen, down 1% for those properties priced £1,500 to £3,000pcm and a decline of 8.2% for lets above £3,000pcm.

The picture also varies regionally, with available stock increasing in eight regions and declining in five. Wales saw the most rental availability with a year-on-year rise of 14.4%, while Northern Ireland saw availability drop dramatically by 26.9% year on year. With supply increases significantly higher than demand rises in recent months, availability of stock of private lettings has improved. The shape of the rental market is changing as purpose-built build-to-rent stock is increasing disproportionately.

Average Price of Lettings – National

Between 2020 and 2024, rental prices soared. Since then, they've remained fairly static. The average let agreed price in year-to-date 2026 was £1,488pcm, an increase of just £9pcm in the last year. The North West had the largest year-on-year price inflation at 4.9%, whilst Northern Ireland was the only region to experience a price reduction at -1.5%. In the current climate, affordability remains an issue for renters.

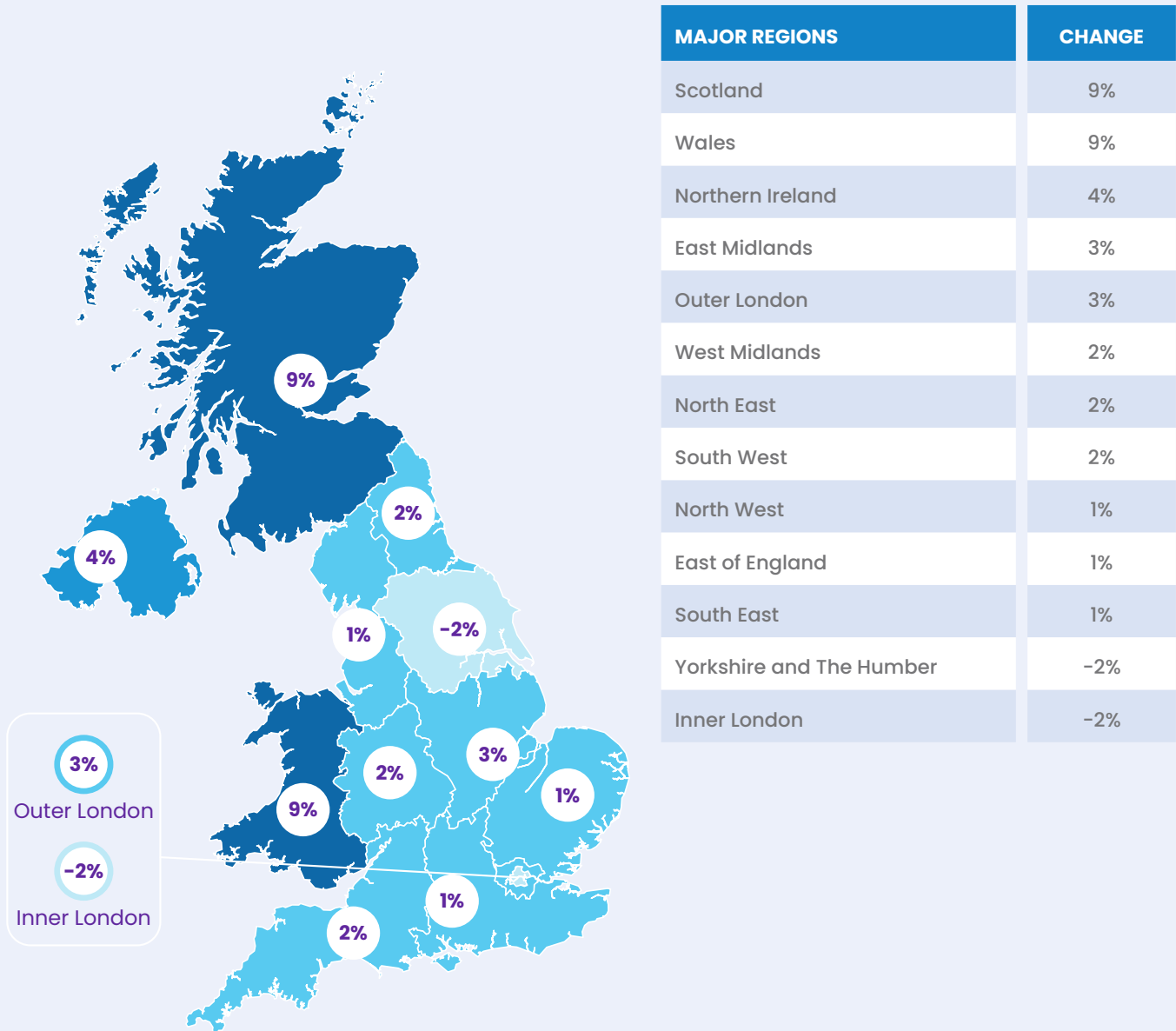
Q3 2026 Lettings Performance Overview

Looking at Q3 2026 in isolation from the wider year-to-date picture, it's good news for stock levels and the number of lets agreed, as both recorded growth. Supply was up 4% year on year, with lets agreed up 1%. What's interesting to note is that fewer completed lets occurred in Q3 2026 compared to the same quarter last year.

CHANGE	
New Instruction	↑ 4%
Let Agreed	↑ 1%
Let	↓ -3%

Rental Lets Agreed by Regions – Q3 2026 compared to Q3 2025

Scotland's rental market is proving strong, with lets agreed up 9.3% in Q3 2026 versus Q3 2025. Wales also enjoyed healthy levels of let agreed volumes, recording 8.8% year-on-year growth. All regions in England saw modest growth of 0-3%, with the exception of Yorkshire and The Humber experiencing a decline of 2.2% and Inner London 2.4%.



Rental Lets Agreed by Major Cities – Q3 2026 compared to Q3 2025

MAJOR CITIES	CHANGE
Edinburgh	12%
Cardiff	12%
Glasgow	7%
Southampton	7%
Plymouth	3%
Nottingham	2%
Peterborough	2%
Sheffield	1%
Manchester	0%
Newcastle upon Tyne	-1%
Norwich	-2%
Bristol	-2%
Birmingham	-2%
Inner London	-2%
Leeds	-7%

It’s a mixed bag when we look at city-level results. Major Scottish cities saw a rise in lets agreed growth (Edinburgh at 11.9% and Glasgow at 6.9%). Cardiff also performed well, with 11.6% growth in Q3 2026 versus Q3 2025. Leeds rental market is looking particularly lacklustre, recording a decline of 7.2% in lets agreed year on year.



Online/Hybrid Agents

Owner-Occupied Market Share – Exchanges

Self-employed agents are strengthening their position in the owner-occupier market, with market share rising by 2.6% in the year-to-date 2026 compared with the same period in 2025. This represents a 17.8% increase on the previous year, with double-digit gains evident across all price bands above £200k. Properties priced below £200k were just shy of the 10% mark, at 9.3% growth year-on-year.

The strongest growth was recorded in the £1m+ price bracket, where market share increased by 22.3%.

Regionally, the picture is largely positive. Self-employed agents increased their market share in all regions except Scotland, which lost 0.3 percentage points. Wales recorded the largest gain, adding 0.9% percentage points to its share of the market. Across the Welsh market, self-employed agents now account for 4.0% of activity year to date 2026. They remain absent from the market in Northern Ireland.

In contrast, online agents without a substantial self-employed business model have continued to lose ground. Their market share fell to 3.6% year to date 2026, down 5.4% year on year.

Online Agents Market Share – Exchanges

For the lettings market, online agents continue to gain market share, representing 19.8% of all new instructions to let in year-to-date 2026. This is 2.4% higher than last year. Growth has come from the lower price brackets. Properties priced at £800pcm or less saw growth of 8.7% year on year, with online agents now holding a 28% share of this price bracket. OpenRent accounts for 18.1% of the online agent sector's 19.8% market share. Its market share has grown by 3.1% year-on-year, outpacing the online agent sector as a whole.



Does Multi-Agency Work?

For a homeowner looking for a quick sale, multi-agency can seem like a tempting prospect. Rather than putting all their eggs in one basket, and hoping a sole agent finds the perfect buyer, they can enlist the help of multiple estate agents.

It makes sense in theory. More agents, more hands on deck, more marketing and more exposure. With agents pitted against one another, there is also an obvious incentive to compete. Each wants to be the one who wins the commission, so surely that means they'll work harder, contact more buyers and pull out all the stops to get the property sold?

Then there's the potential to tap into different buyer databases, local knowledge and areas of expertise. One agent may have a particularly strong network of buyers for that type of property, while another may have deeper knowledge of the local area or a different approach to finding buyers.

Surely, then, more agents mean more potential buyers, a greater chance of securing an offer and a quicker sale?

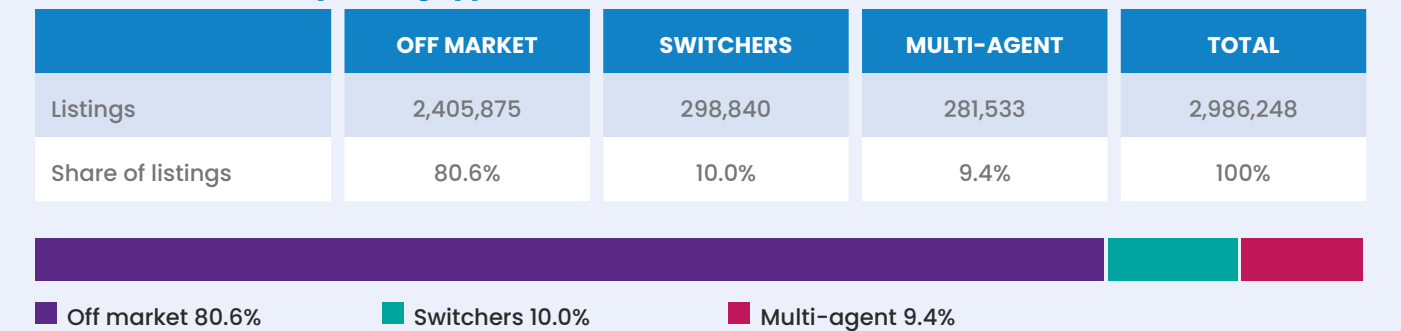
And what about the price the property ultimately achieves? Logically, you'd think having more agents means more buyers putting forward offers and more potential of bidding wars where the seller comes out on top?

Or is it a case of too many cooks spoiling the broth?

It appears so. We analysed the performance of multi-agency from the beginning of 2025 to 2026 to date, and the results are rather compelling.

More than 80% of new instructions during the period were off-market, with 10% coming from vendors who had switched agents and 9.4% from those using multi-agents.

New instructions by listing type, 2025 to 2026 to date



Now, here's the interesting part:

	OFF MARKET	SWITCHERS	MULTI-AGENT	MULTI-AGENT V OFF MARKET
Likely to sell	57.4%	44.5%	31.0%	-46.0%
Price reductions (volume)	794,403	121,474	144,949	
Price reductions (share)	33.0%	40.6%	51.5%	55.9%
Time to sell (days)	53	71	87	64.2%
PIPA	97.6%	96.1%	94.6%	-3.0%

PIPA: (Percentage of Initial Asking Price Achieved)

Comparing off-market instructions with multi-agency:

Multi-agency is

46%

less likely to sell

Multi-agency is

56%

more likely to have a price reduction

Multi-agency takes

64%

longer to sell

Multi-agency delivers

3%

less than the original asking price

This blows the assumptions sellers have about using multiple agents out the water. Properties sold under more than one agent are a staggering 46% less likely to sell. For a buyer, seeing the same property listed with several agents can be off-putting. The obvious questions start to creep in: why am I seeing this property everywhere? Can't they sell it? Why are they so desperate to move? It can create a red flag where there may not otherwise have been one.

Buyers like fresh stock. There is something appealing about finding a property they have not seen before, particularly when they're actively searching the market. A multi-agency approach can take some of that exclusivity away and tarnish the 'hot new listing' feel.

Sellers dreams of bidding wars are shattered with these stats. Multi-agency properties are 56% more likely to have a price reduction and deliver 3% less than the original asking price. Buyers' perception that the seller is desperate for a quick sale may lead to more low-ball offers. If we use the average instruction price paid in the UK from 1st January 2025 of c£438,300, a multi-agency vendor would get £13,200 less money for their property!

To make matters worse, the seller could be left with even less in their pocket. Multi-agency agreements typically command a higher commission, often around 3% compared with roughly 1.5% for a sole agency agreement. So not only could the seller fail to achieve a higher price, but they could also hand over a bigger slice of the proceeds to the agent.

If the reasoning behind the multi-agency approach was for a quick sale, the data disputes this. Multi-agency takes 64% longer to sell. Not only is multi-agency off-putting for buyers but seeing the same property advertised by different agents can cause confusion. It can be even more problematic when the listings contain conflicting information, such as different asking prices, descriptions or property details.

From a vendor's perspective, this approach is truly a lose-lose. Beyond the clear financial downsides, it creates severe headaches - such as sacrificing security by distributing keys to multiple parties and turning the viewing process into total chaos.

It's easy to see why some agents are wary of multi-agency. With several parties involved, communication, viewings and negotiations are harder to manage. For agents faced with a vendor considering this approach, it is worth highlighting the stats before agreeing to take the instruction.



Multi-Agency Instructions by Region

REGION	OFF MARKET	SWITCHERS	MULTI-AGENT
Inner London	71.7%	11.6%	16.6%
Outer London	74.4%	12.1%	13.4%
East of England	74.6%	12.2%	13.2%
South East	76.8%	12.1%	11.1%
North East	83.3%	8.0%	8.7%
East Midlands	80.7%	10.8%	8.5%
West Midlands	82.3%	9.5%	8.3%
South West	81.4%	11.0%	7.5%
Wales	83.7%	9.7%	6.5%
North West	85.3%	8.2%	6.5%
Yorkshire and The Humber	86.4%	8.5%	5.1%
Scotland	95.0%	2.0%	3.0%
Northern Ireland	95.6%	1.8%	2.6%
Total UK	80.6%	10.0%	9.4%

When we look at the prevalence of multi-agency listings across the regions, it's unsurprising that London comes out top of the pile, with 16.6% of its listings marketed by more than one agent. With so many agents operating in the capital, it can be tempting for vendors to work with more than one, and with it being such a valuable market, sellers want to maximise their chances of securing a buyer (though we now know this to not be the case). Northern Ireland accounts for the smallest share, at 2.6% as it seems residents in this region prefer to list with a single agent, similarly to Scotland at 3%.

Multi-Agency Instructions by Postcode Area

POSTCODE AREA	OFF MARKET	SWITCHERS	MULTI-AGENT
NW	65.8%	12.6%	21.6%
W	67.2%	11.5%	21.3%
WC	68.6%	10.7%	20.6%
HA	68.8%	12.5%	18.7%
EC	71.1%	10.7%	18.3%
UB	71.5%	10.5%	18.1%
SS	69.1%	13.9%	17.1%
SW	71.1%	12.0%	16.9%
JE	79.7%	4.2%	16.2%
WD	71.0%	12.8%	16.2%

By postcode area, North West London (NW) has the highest proportion of multi-agency listings at 21.6%. That's over one in five listings. This is followed by the W postcode area of London, which includes parts of Westminster and Kensington at 21.3%. In fact, the top six postcode areas are all in London*. Southend-on-Sea (SS) makes an appearance in position seven. Interestingly, we have Jersey (JE) in the ninth spot. It's likely that Jersey sellers want to employ a local agent to attract Jersey buyers and then perhaps an agent on the mainland that can work to find buyers looking to move to the island. A multi-agency approach makes sense for a niche area like Jersey. Watford (WD) is the only other area outside of London that makes the top ten.

**Postcode areas HA and UB do extend outside of London*

The case for sole agency

In the period, multi-agency instructions were 46% less likely to sell than off-market instructions, and took 64% longer when they did. They were also 56% more likely to need a price reduction and achieved 3% less against the original asking price. On the c£438,300 average instruction price, that 3% is around £13,200.

The data doesn't show why, but how buyers see the property is the likely explanation. A new listing gives buyers a reason to move before someone else does. When the same property appears with several agents, it can look like one that has struggled to sell, and that may push buyers to wait or offer lower.

For agents, these four figures answer the vendor who raises multi-agency at a valuation. That vendor wants a quicker sale and a better price, and on this data, sole agency delivers both. If they go ahead with multi-agency anyway, set price expectations at instruction, because a reduction is 56% more likely, and agree one asking price and one set of property details with the other agents.

Downsizers: What the 55- to 64-Year-Olds Sell, and What They Buy

Over-55s accounted for 44.1% of property market activity in England in Q3 2026, measured by instructions to sell. Previous editions of this report have shown older people becoming more active in the market than ever, and the share has kept rising: 42.6% in Q3 2025, 40.3% in Q3 2024 and 37.5% in Q3 2019, the last comparable quarter before the pandemic. As a relative increase, this quarter's share is 4% higher than a year ago, 10% higher than in Q3 2024 and 18% higher than in Q3 2019.

Our view is that downsizing is a primary reason. Our analysis compares what homeowners in England aged 55 to 64 sell with what they buy. They sell larger homes, on larger plots, worth more. The median home sold by this group in 2026 was valued at £325,300. The median home bought by the same age group in 2025 was valued at £296,700, which is 8.8% lower.

Who counts as a downsizer?

We have built the downsizer group from family timelines. Families in a position to downsize today typically had their children in their late 20s and early 30s during the 1980s and 1990s, which is later than earlier generations did. Those children have also stayed in the family home for longer, because the cost of moving out is higher.

That points to parents aged 55 to 64 as the people most likely to be downsizing now. Their children have left home, and having seen an uplift in the value of the family home, they have a financial incentive to move somewhere smaller.

How we compared sales and purchases

The analysis compares two separate groups: people aged 55 to 64 who completed a sale in 2026 to date, and people aged 55 to 64 who completed a purchase in 2025.

The result is a profile of what the 55 to 64 age group sells, set against a profile of what the same age group buys. It describes the group as a whole and doesn't trace individual households from one home to the next.

Smaller, cheaper, and on less land

Table 1: Median floor area, value and plot size, homeowners aged 55 to 64

MEDIAN	SELLING (2026)	BUYING (2025)	DOWNSIZER CHANGE
Floor area	94 m² (1,012 sq ft)	91 m² (980 sq ft)	-3.2%
Value (AVM)	£325,300	£296,700	-8.8%
Plot size	300 m² (3,229 sq ft)	282 m² (3,035 sq ft)	-6.0%

These figures are medians: when homes are ranked by size or value, the median is the middle value. This prevents a few exceptionally large or expensive properties from skewing the result.

Means (the figure most people call the average) show a bigger drop. Mean floor area falls from 115 m² to 107 m², down 7.1%, and mean value falls from £436,819 to £372,635, down 14.7%. We haven't quoted a mean for plot size, because a small number of very large plots distort it.

What they sell and what they buy

Table 2 shows the share of this age group's sales and purchases that fall into each price band, property type and bedroom count. The downsizer change column compares the two shares. Bungalows, for example, make up 6.5% of what the group sells and 7.8% of what it buys, so the buying share is 19.2% larger than the selling share.



Table 2: Share of sales and purchases, homeowners aged 55 to 64

	SELLING (2026)	BUYING (2025)	DOWNSIZER CHANGE
PRICE BAND (AVM VALUE)			
£0 to £200k	21.6%	25.7%	+19.1%
£200k to £350k	31.7%	35.1%	+10.7%
£350k to £1m	41.2%	35.9%	-12.7%
£1m+	5.5%	3.3%	-40.9%
PROPERTY TYPE*			
Bungalow	6.5%	7.8%	+19.2%
Detached	26.1%	22.8%	-12.6%
Semi-detached	26.6%	28.4%	+7.0%
Terraced	27.2%	29.2%	+7.1%
Flat	12.0%	10.8%	-9.7%
BEDROOMS			
Studio	0.9%	0.7%	-18.4%
1	4.0%	3.7%	-8.3%
2	21.1%	23.1%	+9.2%
3	40.0%	43.1%	+7.9%
4	23.3%	21.5%	-7.8%
5+	10.7%	7.9%	-26.4%

* Other property types make up the remainder.

Downsizers move across price bands, and in general they sell a higher-value property than the one they buy. Homes valued between £350k and £1m make up 41.2% of what this group sells and 35.9% of what it buys. At £1m and above, the share falls from 5.5% to 3.3%. Both bands below £350k take a larger share of purchases than of sales.

By property type, downsizers are more likely to be moving out of detached homes and flats, and significantly more likely to buy bungalows. Detached homes fall from 26.1% of sales to 22.8% of purchases and flats from 12.0% to 10.8%. Bungalows show the largest rise of any property type, from 6.5% to 7.8%.

The bedroom figures follow the same direction. Four-bedroom homes fall from 23.3% of sales to 21.5% of purchases, and homes with five or more bedrooms fall from 10.7% to 7.9%. Two- and three-bedroom homes both take a larger share of purchases.

Floor area shows the same pattern at the top end. Homes of 150 m² or more make up 17.4% of what this group sells and 13.7% of what it buys, a share 21.3% smaller. Every floor area band from 50 m² up to 125 m² takes a larger share of purchases than of sales, with the biggest rises between 60 m² and 90 m². The smallest homes, under 50 m², also take a smaller share of purchases, at 3.6% against 4.2% of sales.

How we measured it

Market activity is measured by instructions. The over-55s share covers England and is calculated quarterly from Q1 2019 to Q3 2026, on instructions where age is known. In Q3 2026, that is 589,990 of 751,820 instructions.

The downsizer analysis uses homeowners in England aged 55 to 64, meaning anyone from their 55th birthday up to their 65th. Sellers are those who completed a sale in 2026 to date, January to September (200,187 people in the age group), and buyers are those who completed a purchase in 2025 (149,493). Selling and buying shares exclude records where the measure is missing or unclassified. All values and price bands are TwentyCi AVM (automated valuation model) values. Changes compare the buying share with the selling share, or the buying median with the selling median.

The buyer figures cover 2025 because our person-level data typically takes around six months to update with a new occupant.



£2m+ Homes: A 25% Chance of Selling and Twice the Wait for a Buyer

England has 143,992 homes worth £2m or more, based on our automated valuations on 1 October 2026. From April 2028, homes valued at £2m or more under the government's own revaluation will pay the new High Value Council Tax Surcharge, a charge of between £2,500 and £7,500 a year on top of council tax.¹ With the Budget due in late October, we looked at how the top of England's market performed in Q3 2026 against every home priced below it.

Homes at the top end are still selling, just slowly and for less than their asking price. The percentage of initial asking price achieved for a property of £2m is 90.5%. A property priced at this value would therefore sell for £190k less than the original asking price. Compared with homes under £2m, a £2m+ home was less than half as likely to sell, took twice as long to find a buyer and went for a smaller share of its asking price. The one bright spot was price cuts: fewer £2m+ sellers dropped their advertised price.

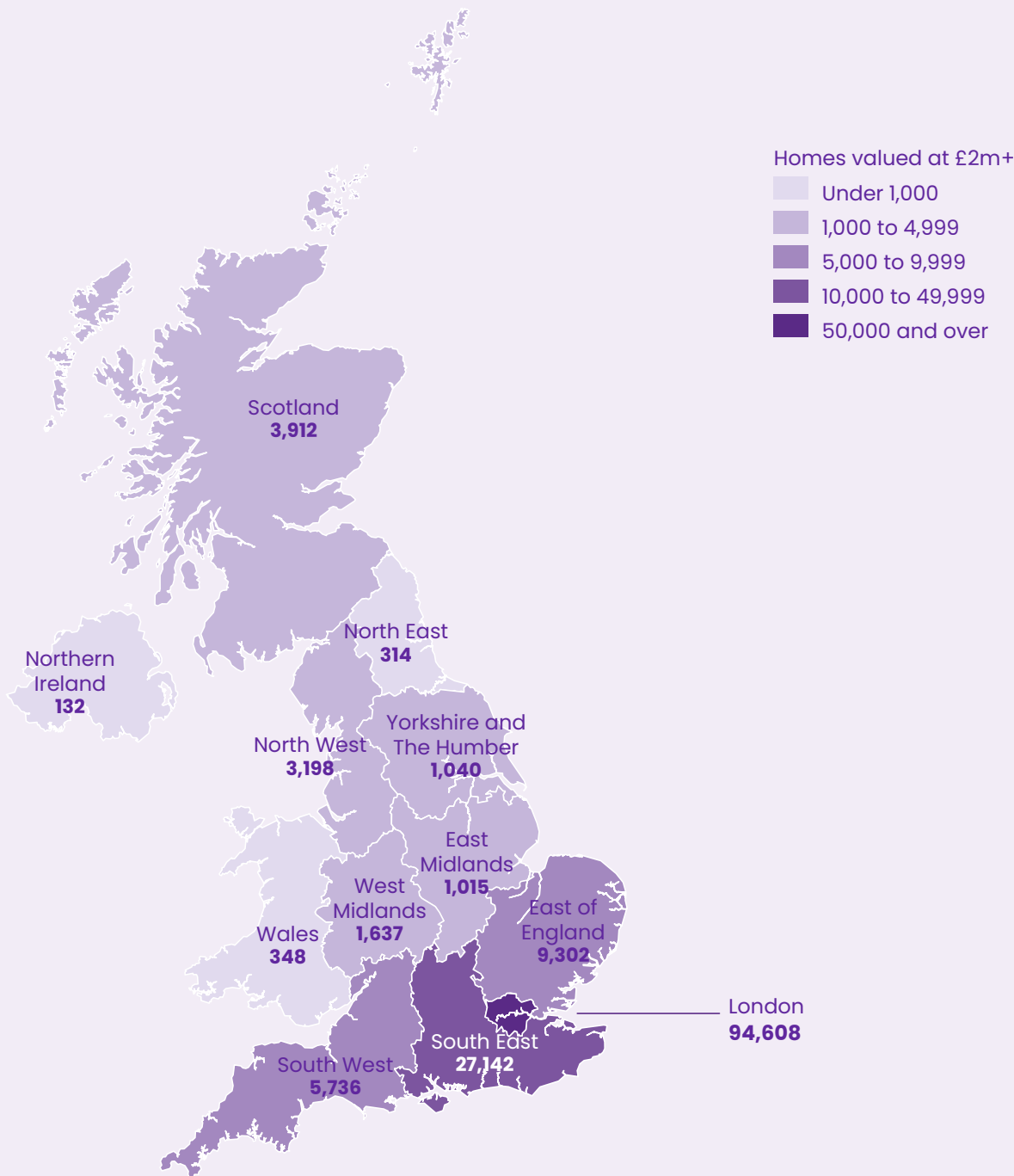


Where the £2m+ homes are

Two-thirds of England’s £2m+ homes are in London: 94,608 of 143,992, or 65.7%. Add the South East (27,142) and the East of England (9,302), and the share reaches 91.0%. The North East has 314.

£2m+ homes by UK region

London holds 64% of the UK’s 148,384 homes valued at £2m or more. London, the South East and the East of England together hold 88%.

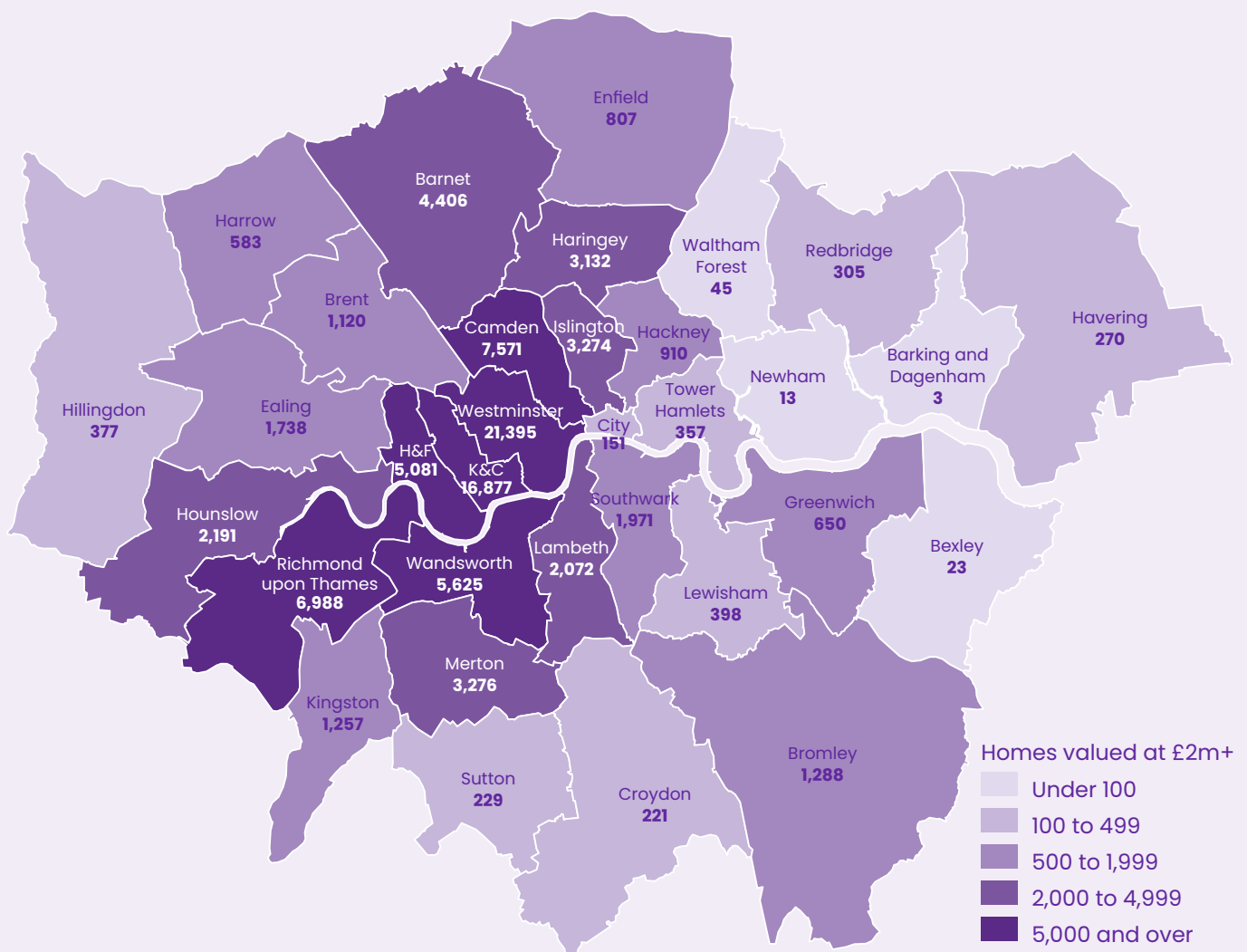


Source: TwentyCi. Count of homes with a Sale Decision AVM value of £2m or more, as at 10 January 2026. The High Value Council Tax Surcharge will apply in England only. Scotland, Wales and Northern Ireland are shown for context.

Inside London, the concentration is sharper. Westminster (21,395) and Kensington and Chelsea (16,877) hold 40% of the capital's £2m+ homes between them. Add Camden, Richmond upon Thames, Wandsworth, and Hammersmith and Fulham, each with more than 5,000, and those six boroughs account for 67%. Barking and Dagenham has three.

£2m+ homes by London borough

Westminster and Kensington and Chelsea together hold 40% of London's 94,604 homes valued at £2m or more. The six boroughs with 5,000 or more hold 67%. Barking and Dagenham has 3.



K&C = Kensington and Chelsea. H&F = Hammersmith and Fulham. City = City of London. Kingston = Kingston upon Thames. Source: TwentyCi. Count of homes with a Sale Decision AVM value of £2m or more, as at 10 January 2026.

The surcharge applies across England, but it won't be felt evenly. By our count, most of the homes it covers sit in a few west and central London boroughs and the counties around the capital.

How the £2m+ market performed in Q3

Q3 2026	£2M AND OVER	UNDER £2M
Likely to sell ratio	25.0%	53.1%
Demand-to-supply ratio	36.8%	68.5%
Price reductions	31.6%	38.4%
Median time to sell	86 days	41 days
Average time to sell	131.7 days	73.3 days
PIPA (Percentage of Initial Asking Price Achieved) *	90.5%	96.3%

* PIPA for £2m+ homes is based on 27 completions, against 13,303 below £2m.

For every £2m+ home that exchanged this quarter, three were taken off the market unsold: 966 sales against 2,898 withdrawals. Put another way, only one in four (25.0%) of the homes that reached an outcome actually sold. Below £2m, it was the other way round. More homes sold than were withdrawn (53.1% exchanged).

There were fewer buyers, too. For every 100 new £2m+ homes coming to market, 36.8 sales were agreed, compared with 68.5 below £2m. The homes that did sell typically took 86 days to find a buyer, more than twice the 41 days for the rest of the market. The average was even higher, at 131.7 days against 73.3, which suggests a fair number of top-end homes remained on the market for much longer.

Sellers who completed accepted less. £2m+ homes achieved 90.5% of their initial asking price, against 96.3% below £2m. That figure comes from 27 completions, so treat it as an early indication rather than a settled number.



Price cuts tell a different story. Fewer £2m+ homes had their price reduced: 31.6%, compared with 38.4% below £2m. Put that next to the smaller share of asking price achieved, and our reading is that top-end discounts are more often agreed quietly at offer stage than advertised as a price cut on the property portals.

This is one quarter's data, collected a few weeks before the Budget. Whether buyers are already pricing in the surcharge will only show up once we can compare it with the same quarter next year. In the meantime, it gives agents and lenders a clear benchmark for how the £2m+ market is behaving now.

What it means for agents and lenders

For agents with £2m+ instructions, the numbers give a firmer basis for the pricing conversation. One in four of these listings that reached an outcome exchanged in Q3; the typical sale took 86 days, and the sellers who completed achieved around 90% of their opening price. A vendor who expects the 41-day median of the wider market is working from the wrong benchmark.

For lenders, 86 days is the planning figure for any loan that depends on a £2m+ sale, from bridging finance to a purchase further down a chain. And with 65.7% of England's £2m+ stock in London, and 40% of London's in two boroughs, exposure to this part of the market is exposure to a very small number of local markets.

Sources:

1. House of Commons Library, High Value Council Tax Surcharge (HVCTS), CBP-10869, 21 July 2026.
<https://commonslibrary.parliament.uk/research-briefings/cbp-10869/>



The Declining Appeal of Flats

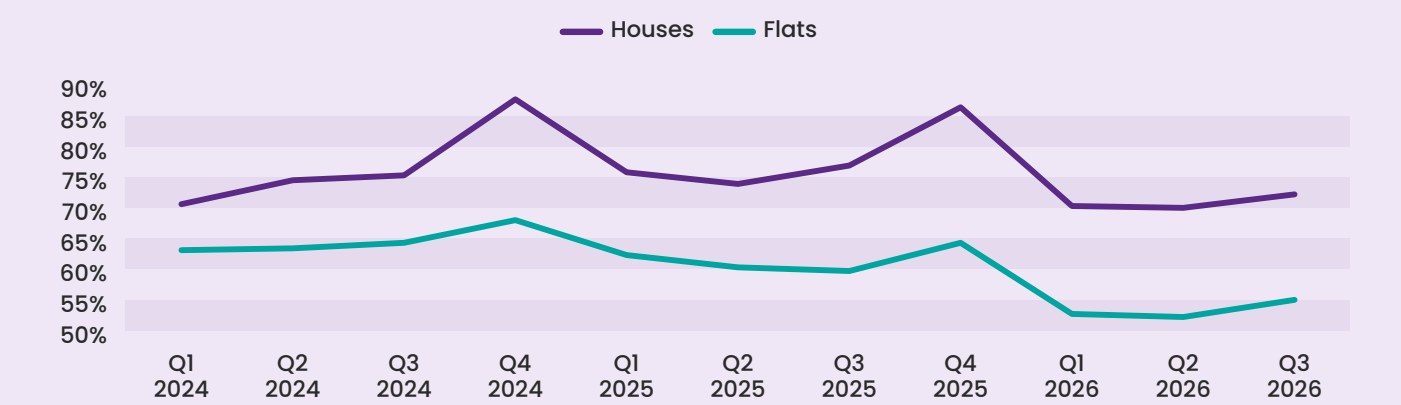
Are Brits falling out of love with flats? The market position of flats is looking increasingly weak. Several key metrics reveal how flats compare with houses – and the differences are stark. The following analysis looks at the data on flats in three ways: how each metric has changed by quarter from Q1 2024 to Q3 2026, how flats and houses compare across regions in Q3 2026, and how each metric has changed across regions over the past two years from Q3 2024 to Q3 2026.

Demand-to-supply ratio

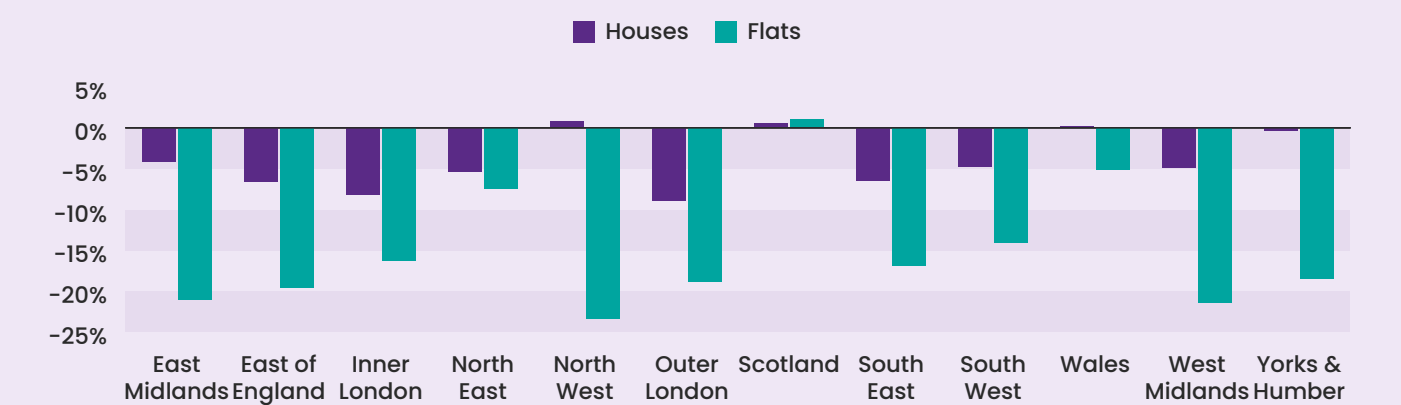
How popular are flats? The demand-to-supply ratio for flats is lower than for houses, and the gap between the two has widened over time. In Q3 2024, the ratio stood at 64.3% for flats compared with 75.3% for houses. By Q3 2026, this had fallen to 55.0% for flats and 72.2% for houses, highlighting the weaker level of demand for flats relative to available stock.

There are also clear regional differences. Outer London has the largest difference between flats and houses, with flats recording a demand-to-supply ratio 35.4% lower than houses, followed by Inner London at -34.7%. The North West, Midlands, the East and Yorkshire are the regions that experienced the most dramatic changes in demand-to-supply ratio over the last two years.

Demand-to-Supply Ratios UK



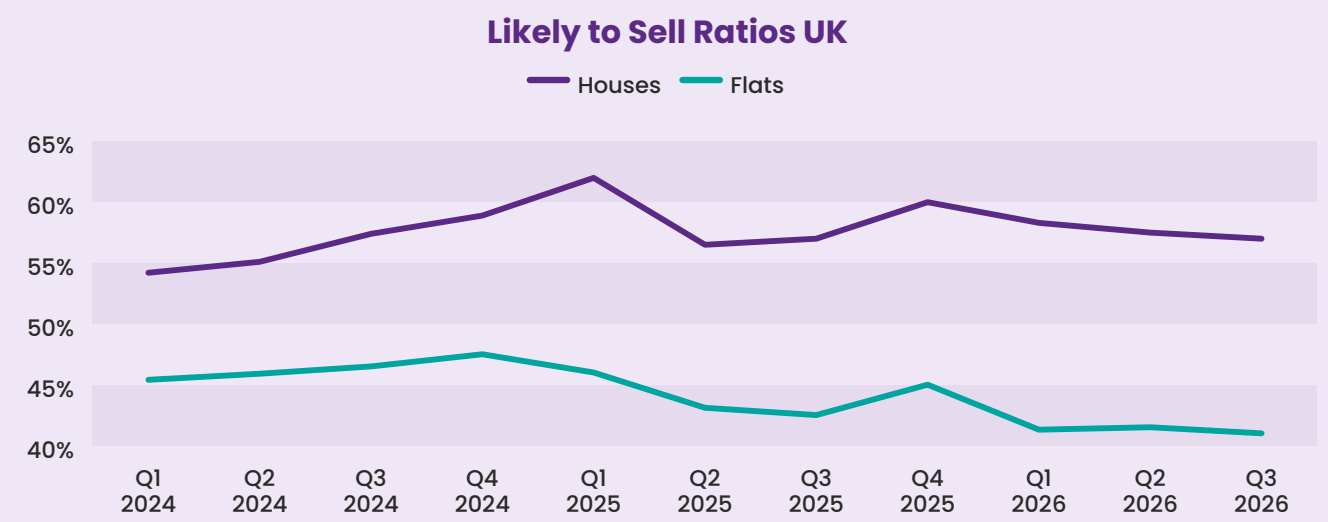
Change in Demand-to-Supply Ratios by Region (Q3 26 v Q3 24)



Likely to Sell ratio

How easy is it to secure a buyer? Flats have consistently been less likely to sell than houses over the period analysed, but the difference between the two property types has widened. Nationally, a flat listed in Q3 2026 had just a 41% chance of selling.

Regionally, Scotland was the only area in Great Britain where flats were easier to sell than houses, at 84.4% compared with 80.4% for houses. At the other end of the scale, London recorded the lowest likelihood of a flat selling, with just 27.2% of Inner London flats and 30.7% of Outer London flats likely to sell. That said, the East of England experienced the largest decline in likelihood of selling over the last two years, closely followed by London, the East Midlands and Yorkshire.



REGION (Q3 2026)	LIKELY TO SELL % FLATS	LIKELY TO SELL % HOUSES	FLAT V HOUSE
East Midlands	42.7%	55.9%	-23.6%
East of England	37.8%	50.1%	-24.5%
Inner London	27.2%	43.7%	-37.7%
North East	55.2%	62.4%	-11.5%
North West	44.0%	64.9%	-32.2%
Outer London	30.7%	50.0%	-38.5%
Scotland	84.4%	80.4%	5.0%
South East	37.6%	49.5%	-24.0%
South West	42.8%	52.1%	-18.0%
Wales	49.1%	60.4%	-18.8%
West Midlands	44.9%	60.1%	-25.2%
Yorkshire and The Humber	45.1%	64.5%	-30.2%

The Percentage of Advertised Properties with at Least One Price Reduction (PCP)

How often are sellers cutting asking prices? In the first three quarters of 2024, flats were less likely than houses to have a price reduction. Since then, the picture has reversed, with flats now more likely to have had a price drop, with the difference becoming more pronounced in Q3 2026. This trend is evident across every region of Great Britain. Scotland has the largest difference between flats and houses, with flats recording a price reduction rate 29.5% higher than houses.

The North West has seen the biggest increase in the percentage of price reductions over the last two years. The proportion of flats advertised with at least one price reduction rose from 31.6% in Q3 2024 to 39.8%. Houses have moved in the opposite direction, falling from 36.5% to 33.7% in the same period.

Yorkshire and the West Midlands have seen a similar pattern, with price reduction rates for houses falling while the proportion of flats with at least one reduction has risen sharply.

Time to Sell (time to first sale agreed)

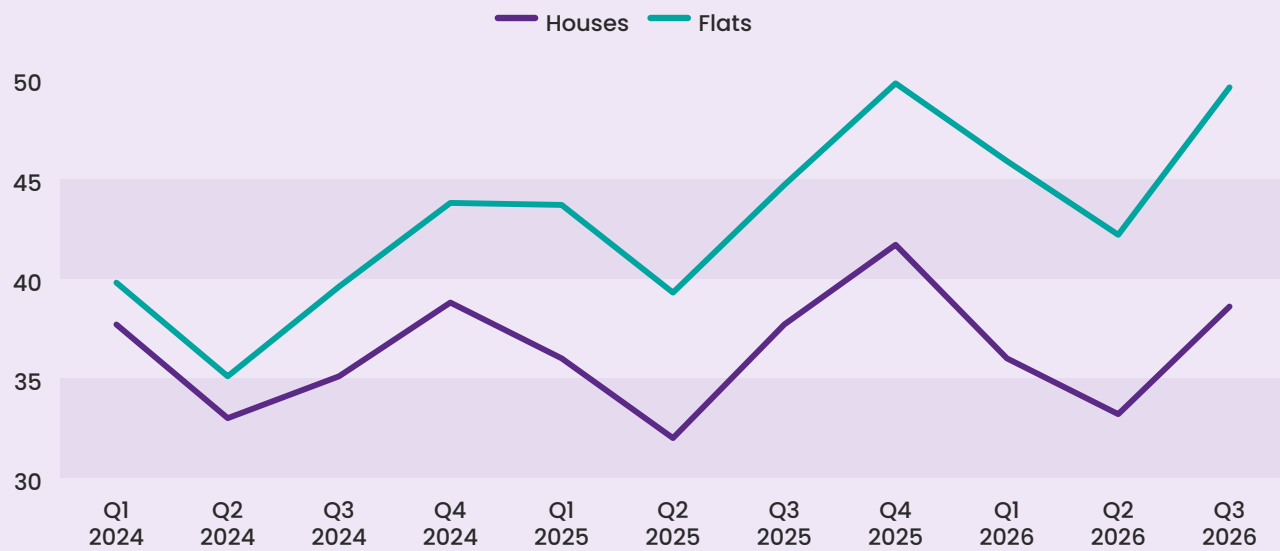
How long does it take to find a buyer? Flats have consistently taken longer to sell than houses in the UK, but the gap has become much more pronounced in 2026. Based on the median difference, flats are now taking 27-28% longer to sell, significantly higher than in the previous two years.

In Q3 2026, the North West recorded the largest relative difference in median time to sell between flats and houses (65.6%).

Time to sell has increased across every region over the last two years. The most striking figure is from Inner London, which has seen the largest increase, with flats taking 107 days to sell in Q3 2026, compared with 91 days in the same quarter of 2024.

In some regions, the increase in time to sell for flats has far outpaced that for houses. The North West is a clear example, with the median time to sell a flat increasing by nearly 30%, while the figure for houses has remained unchanged over the last two years.

Median Time to Sell (days) UK

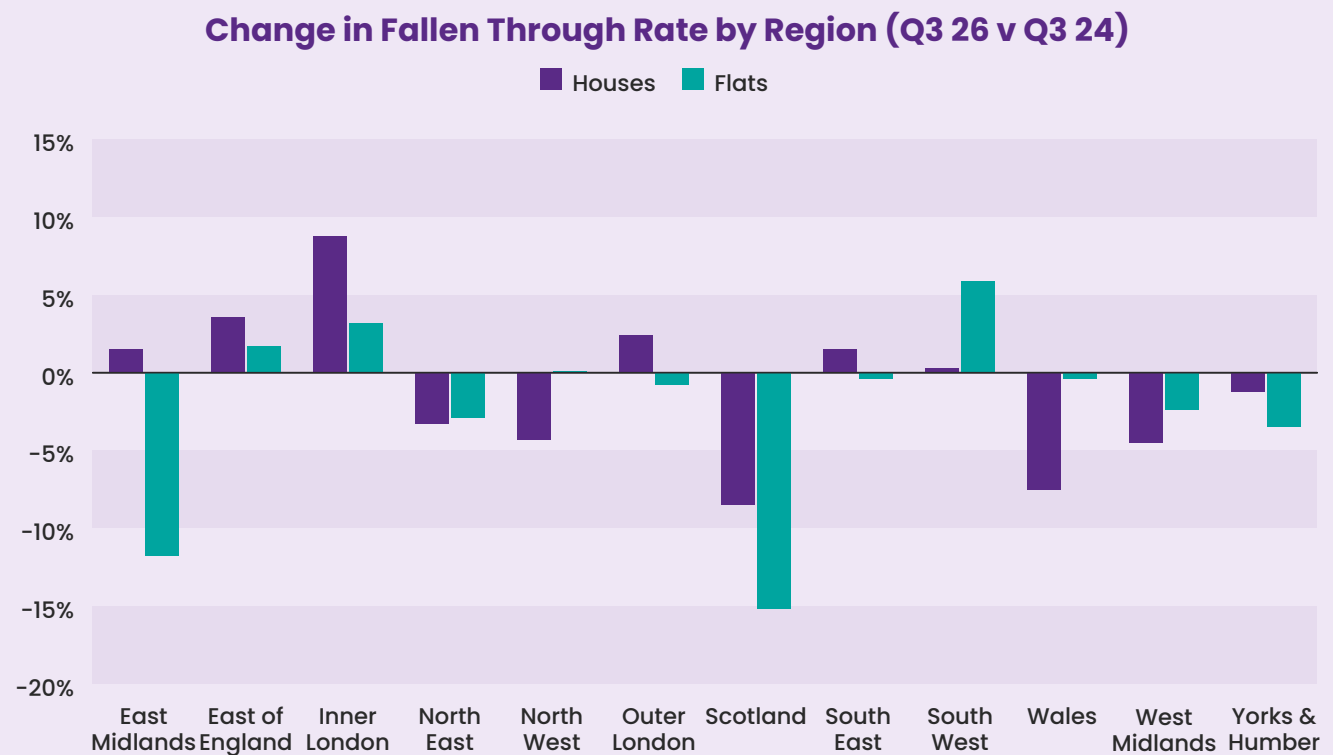


Fallen Through Rate

How many deals collapse? Flats have consistently been more likely to fall through than houses, with the widest relative difference in the fall-through rate occurring in Q3 2025 at 20.4%.

In Q3 2026, Wales stands out for having the highest fall-through rate for flats at 33%. However, it is Yorkshire where the gap compared to houses is greatest, with flats more than 50% more likely to fall through.

Over the last two years, the fall-through rate for flats has increased most sharply in the South West, while Scotland and the East Midlands have seen the most significant declines.



Initial Asking Prices

What are flats being listed for? There has been a marked decline in the median asking price for flats over the period analysed. In Q3 2026, flats were 27% cheaper than houses, compared with just 20% in Q1 2024, showing that the price gap has widened considerably.

In Q3 2026, the East Midlands leads the list of comparable flat pricing, with median flat prices a staggering 52% lower than median house prices.

Scotland was the only region in Great Britain where flat asking prices have increased over the last two years, while the North East, South West and Inner London recorded the largest declines.

Change in Median Initial Asking Price by Region (Q3 26 v Q3 24)



Percentage of Initial Asking Price Achieved (PIPA)

How much of the asking price are sellers achieving? This is the only metric where flats outperform houses. The percentage of initial asking prices achieved (PIPA) for flats has consistently been higher than for houses, with the exception of Q3 2026, where the available data is not sufficient to be statistically significant. For this reason, we will analyse Q2 2026.

In Q2 2026, Scotland was the only region where flats had a higher PIPA than houses, but there is enough volume in Scotland to affect the whole of the UK average. Yorkshire and Inner London both have a flat PIPA less than 2% compared with the house PIPA.

Although flats achieve a higher percentage of their asking price than houses, the difference has narrowed over time. Looking at how PIPA has changed in the past two years, it has increased for houses across every region of Great Britain. For flats, however, PIPA has declined in 10 out of 12 regions, with only the North East and Scotland recording increases. If we look at Q2 2026, flats achieved 97.3% of the asking price compared to 97% for houses. Two years prior, in the same quarter, flats were securing 98.1% of the asking price compared to just 96.5% for houses.

REGION (Q3 2026)	PIPA FLATS	PIPA HOUSES	FLAT V HOUSE
East Midlands	94.7%	96.1%	-1.4%
East of England	94.7%	96.2%	-1.6%
Inner London	94.2%	96.2%	-2.1%
North East	97.5%	97.5%	0.0%
North West	95.5%	97.1%	-1.7%
Outer London	95.1%	96.6%	-1.6%
Scotland	107.4%	106.4%	1.0%
South East	94.1%	95.9%	-1.9%
South West	94.5%	95.8%	-1.3%
Wales	95.1%	95.8%	-0.8%
West Midlands	95.4%	96.8%	-1.4%
Yorkshire and The Humber	94.6%	96.9%	-2.4%

Flats are struggling in the current market

The data suggests that flats are currently underperforming houses across a number of key property metrics. They are seeing weaker demand, taking longer to sell and experiencing more price reductions, with the differences becoming more pronounced over time.

The Renters' Rights Act is playing a part in the weaker performance of flats. The pressure of the new regulations continues to prompt landlords to sell up... if they can.

The reputation of flat ownership has also been damaged as they become more expensive and complicated to own. For years, a flat was often seen as a stepping stone onto the property ladder: buy one, build up equity and eventually move into a bigger home. But that traditional route is becoming harder to achieve, leaving some flat owners stuck in properties that are proving increasingly difficult to shift. The reality is that many leasehold flats come with baggage, from high service charges to building safety issues that can feel like a millstone around the neck. Consequently, buyers are running scared. Will the increasing number of well-organised and well-funded buy-to-let operators help to change the fortune of flats? This remains to be seen.



“Performance of the UK property market remains regionally distinct at the moment, with more strength outside of the South East, with the North, North West, Scotland and Northern Ireland seeing higher than average price increases. This is a well-rehearsed pattern over recent years and is largely due to relative regional affordability. Less often discussed is the performance of property types. Analysing the mix-adjusted (which compares similar properties over time) Nationwide house price indices clearly shows an underperformance of flats over the last decade. In the last two years, things are just as stark, with flat prices static compared with increases of c4-5% for other property types. Despite being a traditional first rung on the housing ladder, bad press around high service charges and leasehold issues means a lack of demand is likely to keep a lid on prices for the foreseeable future.”

Change in price of:	Flats	Terraced	Semi-det	Detached
2001–2013	118%	124%	115%	90%
2014–to date	40%	63%	66%	63%

Source: Nationwide Building Society



ALEX BANNISTER
INDEPENDENT BOARD ADVISOR
Former Director of Future Ventures,
Nationwide Building Society

Flats Are Now the Hardest Property Type to Sell

Many homeowners assume that once their property hits the market, buyers will come knocking, offers will follow, and, before long, they'll be moving into their dream home. The reality can be very different.

Almost half (46.5%) of properties that came off the market so far this year were withdrawn without selling.

For sellers, that's a sobering statistic. Buyers are cautious, competition between properties is growing, and many listings are struggling to attract offers.

Part of the problem is price. Some sellers are working from outdated expectations of what their home is worth. Buyers, meanwhile, are grappling with high mortgage rates and tighter affordability, so every pound is being scrutinised. Similar properties nearby are being compared, and buyers are filtering out anything they deem to be too expensive.

The rise in price reductions is testament to this. Once a property sits on the market for too long, the problem can snowball. It may need one reduction, then another. To buyers, the listing looks stale – what's wrong with it? Why has no one else bought it? For some, that's enough to veto the property altogether.

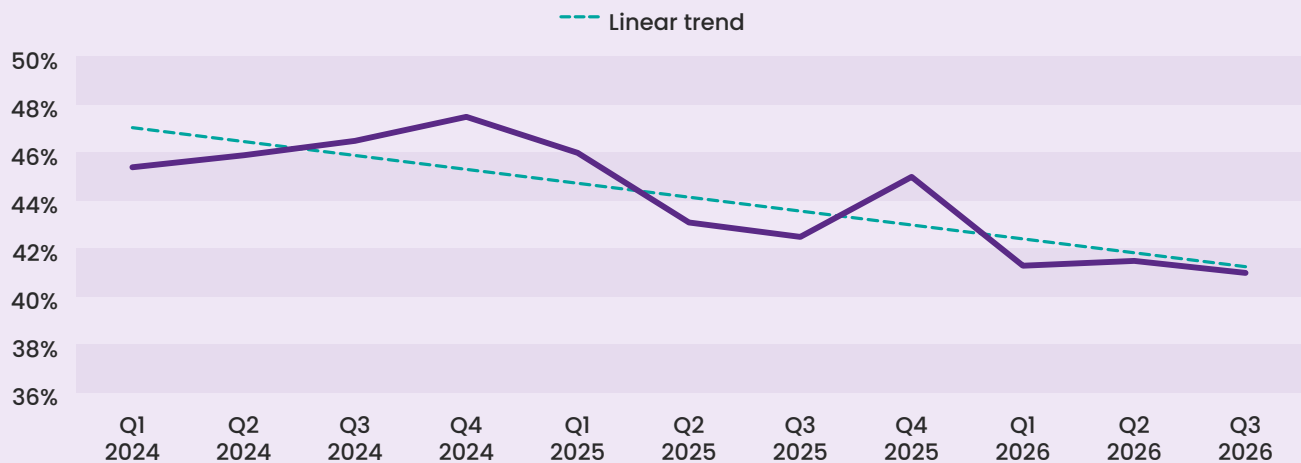
Price is, of course, not the only reason properties fail to sell. Undesirable location, poor presentation, limited marketing, leasehold complications and more can all put a buyer off. Before long, that fresh 'For Sale' sign, once full of hope and promise, becomes wind-battered, sun-bleached and rain-streaked: a very public reminder that the property is still on the market.



The property type facing the toughest test

Not all property types are performing equally in the current market, with some having a much steeper hill to climb than others. Perhaps unsurprising given the previous article, flats are standing out for all the wrong reasons. They are proving a tough sell and are now the hardest property type to secure a buyer for. The likelihood of a flat selling in 2026 is just 41.2%, down from 44.2% in 2025, and a peak of 54.2% in 2022. That means nearly three in five flats taken off the market this year were withdrawn without a sale.

Flat – Likely to Sell by Quarter (Q1 24 – Q3 26)

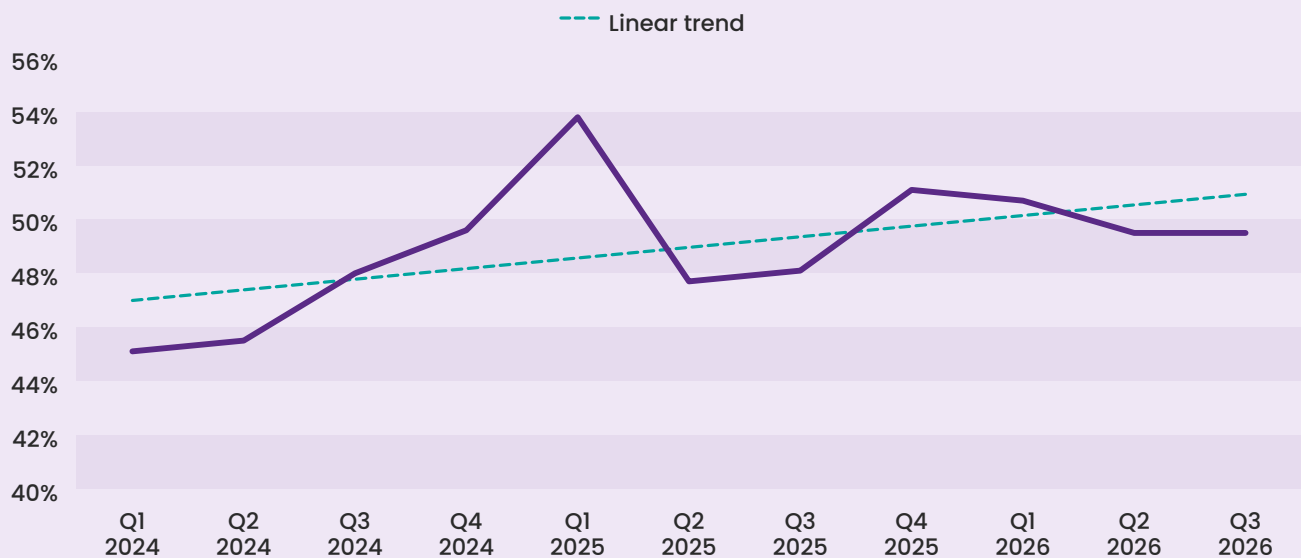


What about houses?

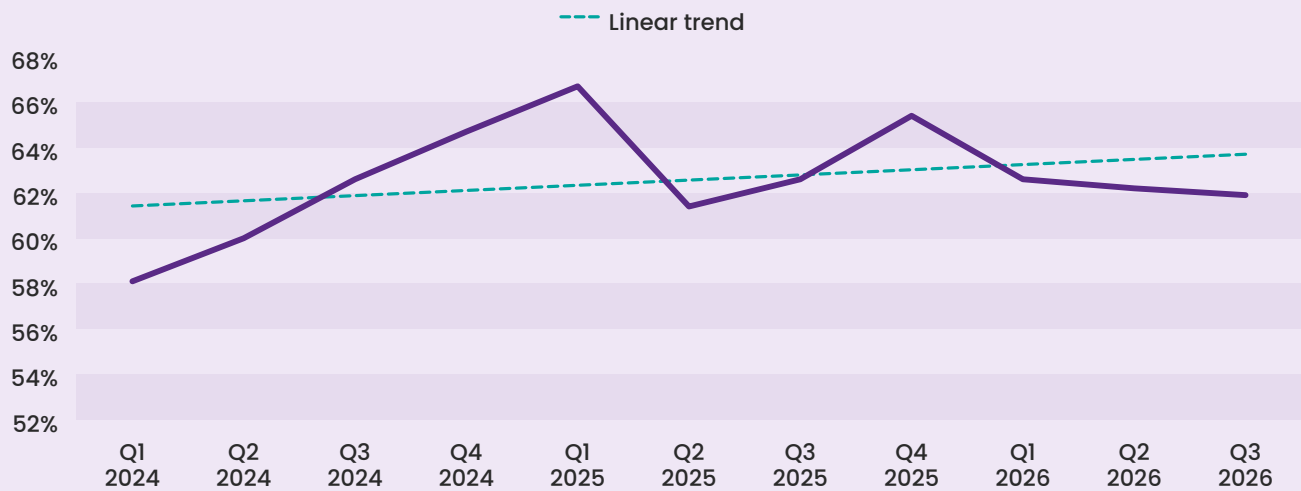
While flats are becoming harder to sell, detached and semi-detached properties are moving in the opposite direction. The chances of a detached house selling have risen from 47.3% in 2024 to 50.0% in 2026, while for semi-detached houses, it rose from 61.7% in 2024 to 62.3% in 2026. The population are prioritising bigger spaces and gardens, and running scared of the complications flat ownership can sometimes involve.

The charts below show an overall upward trend for both house types:

Detached – Likely to Sell by Quarter (Q1 24 – Q3 26)

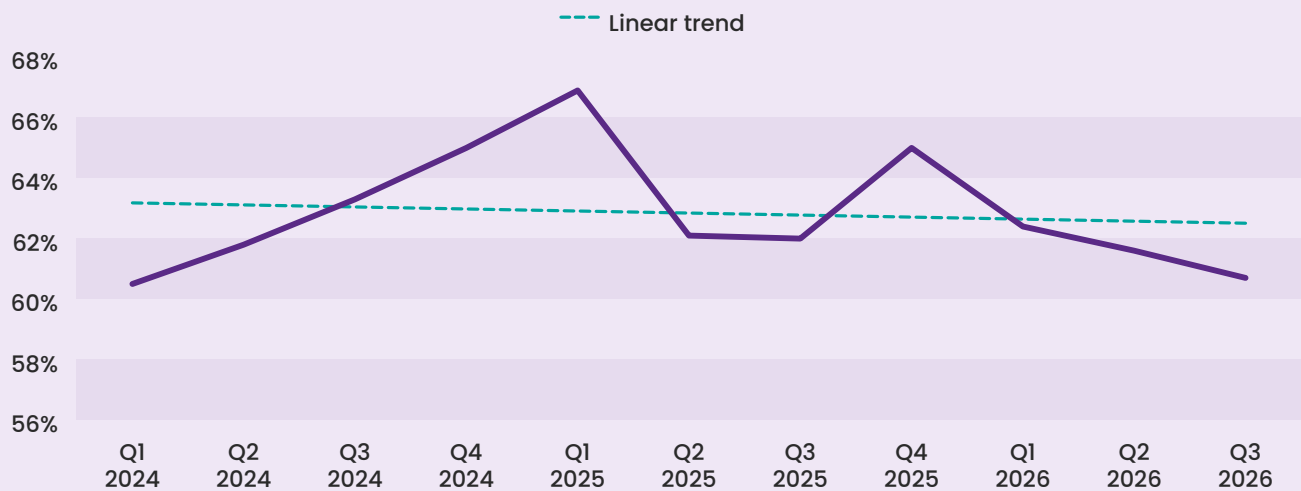


Semi-Detached – Likely to Sell by Quarter (Q1 24 – Q3 26)



Terraced homes, meanwhile, are getting a little harder to sell, with the trendline relatively flat. We’ve seen the likelihood of selling a terraced house fall from 62.8% in 2024 to 61.7% in 2026. The decline is far less pronounced than the fall in the popularity of flats.

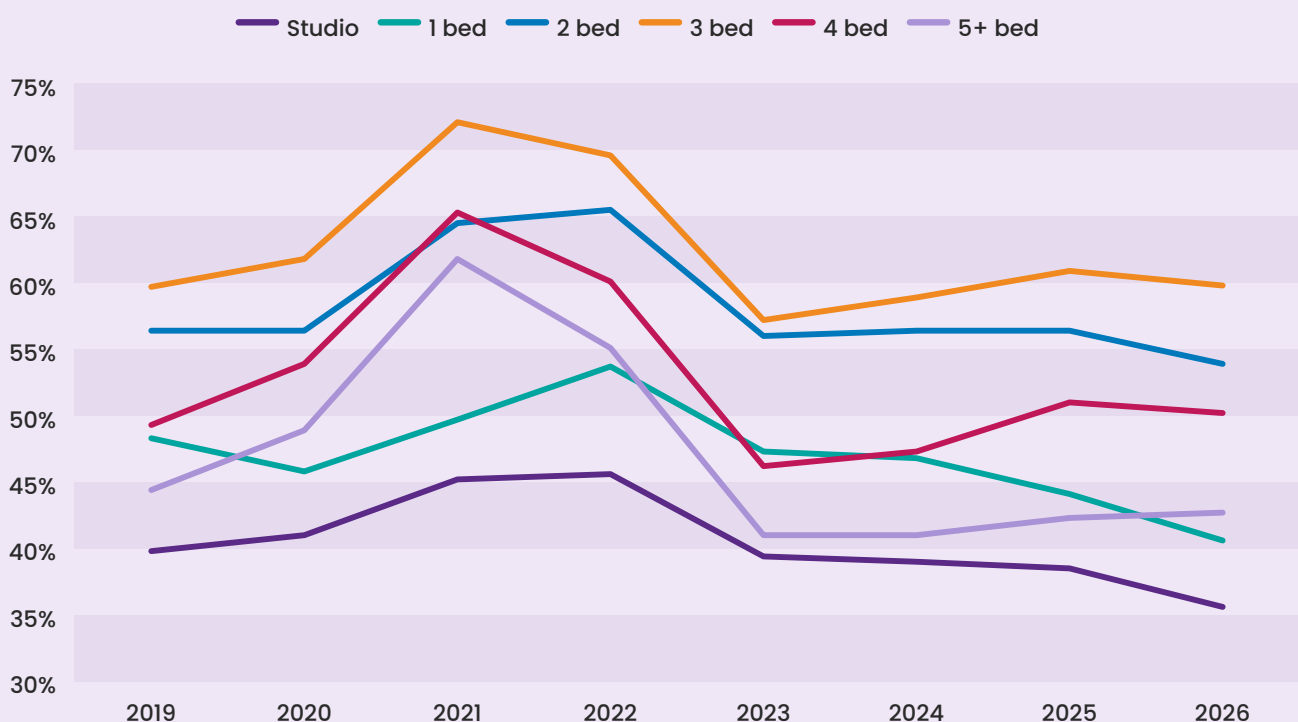
Terraced – Likely to Sell by Quarter (Q1 24 – Q3 26)



Do more bedrooms mean better odds?

As we'd expect, given that flats are becoming harder to sell, studios and one- and two-bedroom properties are also proving tougher to sell over time. In contrast, three-bed properties are becoming easier to sell, while four-to-five-bedroom properties have remained broadly unchanged. Three-bedroom properties have the highest likelihood of selling at 59.8% in 2026, compared to just 35.8% for studios. The three-bedroom property continues to be the nation's favourite property type.

Likely to Sell by Number of Bedrooms 2019–2026



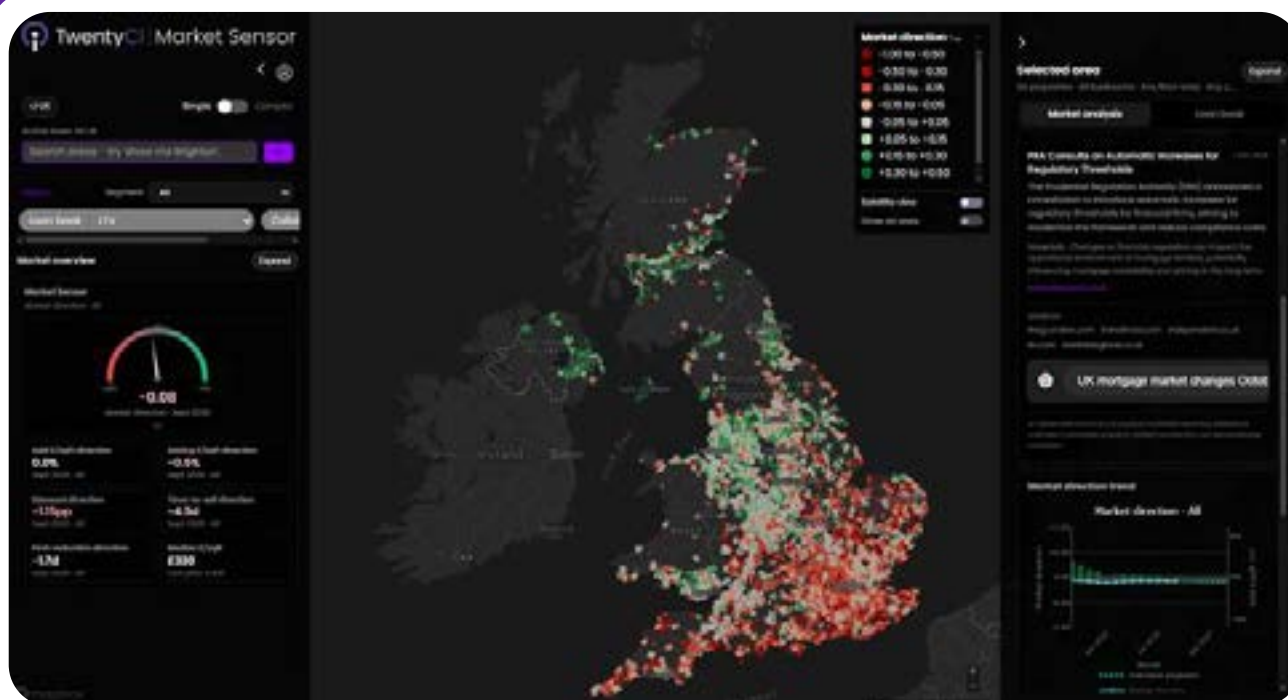
What buyers are really looking for?

The data suggests that flats are facing a growing uphill battle when it comes to finding a buyer, as the nation favours the space and privacy that comes with a house. Overall, it is a stark reminder that putting your property on the market is no guarantee of selling it. For many homeowners, the dream of moving on to their next home could remain just that: a dream that is frustratingly out of reach.

INTRODUCING

TwentyCi Market Sensor

An AVM tells you what a property is worth at a point in time, but it doesn't tell you what the market underneath that valuation is doing. TwentyCi Market Sensor reads whole-of-market property transaction data, updated daily, and shows whether specific property types by local district are warming, steady or cooling.



The Lag Is Structural.

AVMs are built on indices, sales listings and price paid data, all of which can be months behind the market. Some AVMs close this time lag by ingesting surveyor valuations at scale, but as automation rates climb past 50 or 60% there are fewer of those to draw on. The market keeps moving, and the lender carries the collateral risk of the lag.

What Market Sensor Does:

Using data science, it measures several metrics to indicate whether a segment is warming, steady or cooling and combines this with geospatial visualisation and AI to provide context that may be causal. It doesn't forecast; it surfaces live market activity to close the gap. And it's not a valuation model or a replacement for your AVM. It sits alongside it to give you market direction to augment confidence to support ever-rising automation levels.

How Market Sensor Can Be Used:

Your analysts can use it for property market analysis, and we can overlay your back book to combine collateral and concentration risk with market conditions. It's available as an API that can run alongside your AVM during mortgage origination. It also provides property-specific sales history and live market signals during a mortgage application, giving visibility of sales progression or indications of fall-through.

Take a First Look: We can show you the working version that's running on real market data as we continue to tune the metrics ahead of release. If you would like an early look, contact:

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Seven Months to Move: Why Homemover Data Outlasts the Search Results

A UK home move takes around seven months from the day a property is listed to the day the keys change hands. Our data puts the average time to sale agreed at 75 days, and the average time from sale agreed to exchange at 127 days, four days longer than a year ago. In 2019, the whole process took five and a half months.

For a homeware retailer, that is seven months in which a household has committed to a move, has a new set of rooms to fill, and is working through a sequence of purchases in a known order. It is also seven months in which that household is visible in the property record from day one, whether they have typed anything into a search box. That second point has started to matter commercially, because the typing part has become less reliable.

What happened to the click

Between April 2025 and April 2026, one of the largest UK home furnishing retailers' monthly organic visits fell by 921,564, a drop of 13.6%, while 3.35 million people a month were still searching for their brand by name. Across the 249 UK home furnishings brands in Saliency's 2026 sector analysis, aggregate organic visibility moved by around 1%, so the category itself held. The five largest brands gave up roughly 990,000 monthly visits between them.

Two things are pulling in the same direction. Shoppers increasingly start with the product rather than the retailer, and MediaVision's data for the UK homeware and DIY sector found brand search down 6.9% year on year while non-brand search rose 6.54%. The product query is then answered more often without a click: Pew Research found that where a Google AI summary appeared, users clicked a traditional result on 8% of visits, against 15% where no summary appeared, and clicked links inside the summary on 1%. That study is US-only and its browsing data is from March 2025, so it indicates direction rather than a UK measurement.

A move is an event, not a query

Search finds a shopper at the moment they express an intention in a query. The property record identifies the same household the moment the property is listed, then follows them through sale agreed, exchange and completion. Those are observed events rather than modelled propensity, and this report is compiled from 99.6% of UK sale and rental property transactions.

The practical difference is control over timing. A household that lists in January is knowable in January, reachable through the whole of the sale, and still identifiable when they complete in August. No part of that depends on winning a position in a results page, and none of it moves when a platform changes how it presents answers.

Which trigger you buy matters

Homemover data gets oversold on this point, so the detail is worth getting right. The triggers do not carry equal certainty. Fall-through now runs at 22.9%, down from 24.1% a year earlier and 25.8% in 2023. A campaign triggered at sale agreed is addressing an audience in which roughly a quarter of moves will not complete. That can still be the right trade, because sale agreed buys the longest runway, but it belongs in the cost per acquired customer rather than being discovered three months in.

The lag has also stretched. Time from sale agreed to exchange has gone from around three months in 2019 to 4.2 months so far this year, and the regional spread is wide: 3.7 months in the North East against 4.8 months in Outer London, a difference of more than a month. For a retailer working to a four-week window after completion, a longer and more variable gap between trigger and purchase moves the date the campaign should land. Anyone still applying a fixed offset built on 2019 timings is now landing early, at scale.

The audience, by stage

Our Homemover Wave splits the journey into four stages, each with its own category mix. In October 2026, that meant 624,813 households in 'Want to Move', buying DIY, flooring, and windows and doors; 362,514 in 'Moving Soon', buying furniture, electricals, tech, home furnishings and garden; 464,240 in 'Just Moved', who add baby and nursery, and sport and leisure; and 1,153,380 in 'Settling In', where kitchens and bathrooms join furniture, electricals, home furnishings, garden, and baby and nursery.

More than a million UK households move each year; they spend, on average, three times more on retail goods than households staying put, and that spending contributes £21.4 billion a year to the UK economy. Homemover-targeted activity typically carries a 20 to 40% higher average order value. An audience identified by an event rather than a search is reachable for every category a homeware retailer sells.

What this changes for the plan

Search spend still works, and this is not an argument for cutting it. The change is in how much of your discovery it can be expected to carry, and how predictable that share is quarter to quarter. The mover audience is the part of demand that can be reached on a timetable you can see in advance, sized before the quarter starts, and measured against a holdout. As organic discovery becomes harder to forecast, that predictability is worth more than it was a year ago.

Before you buy the data

None of this works if the data underneath it is poor. A message that lands three months early costs you exactly what a click you never got costs you, which is the entire budget and nothing back.

So do the unglamorous bit. Before you sign with any homemover data provider, sit them down and ask four questions. How much of the market does the source cover? How often does it refresh? Are these recorded events or modelled guesses? And will the provider show where the data comes from?

Then ask a fifth, because 2026 is not 2019 and the market has slowed underneath everyone. Of the sales you flag, how many fall through before completion, and how long is the gap now between the point you tell me about a household and the point they buy a sofa? We can tell you: 22.9%, and getting longer. That is why we publish the whole distribution each quarter instead of a comfortable average.

We are happy to be asked the same questions as anyone else, and to show the workings, including the parts that make the audience smaller.

Sources:

Salience, 2026 Home Furnishings Industry Report, 249 UK brands, April 2025 to April 2026. <https://salience.co.uk/report/home-furnishing-retailers-market-performance-report>

MediaVision, Metis data on the UK homeware and DIY sector, 5 November 2025. <https://www.wearemediavision.com/news/metis-data-reveals-shifting-search-dynamics-in-the-uk-homeware-and-diy-sector/>

Pew Research Centre, "Google users are less likely to click on links when an AI summary appears in the results", 22 July 2025. US; 900 adults, 68,879 searches, March 2025 browsing data. <https://www.pewresearch.org/short-reads/2025/07/22/google-users-are-less-likely-to-click-on-links-when-an-ai-summary-appears-in-the-results/>

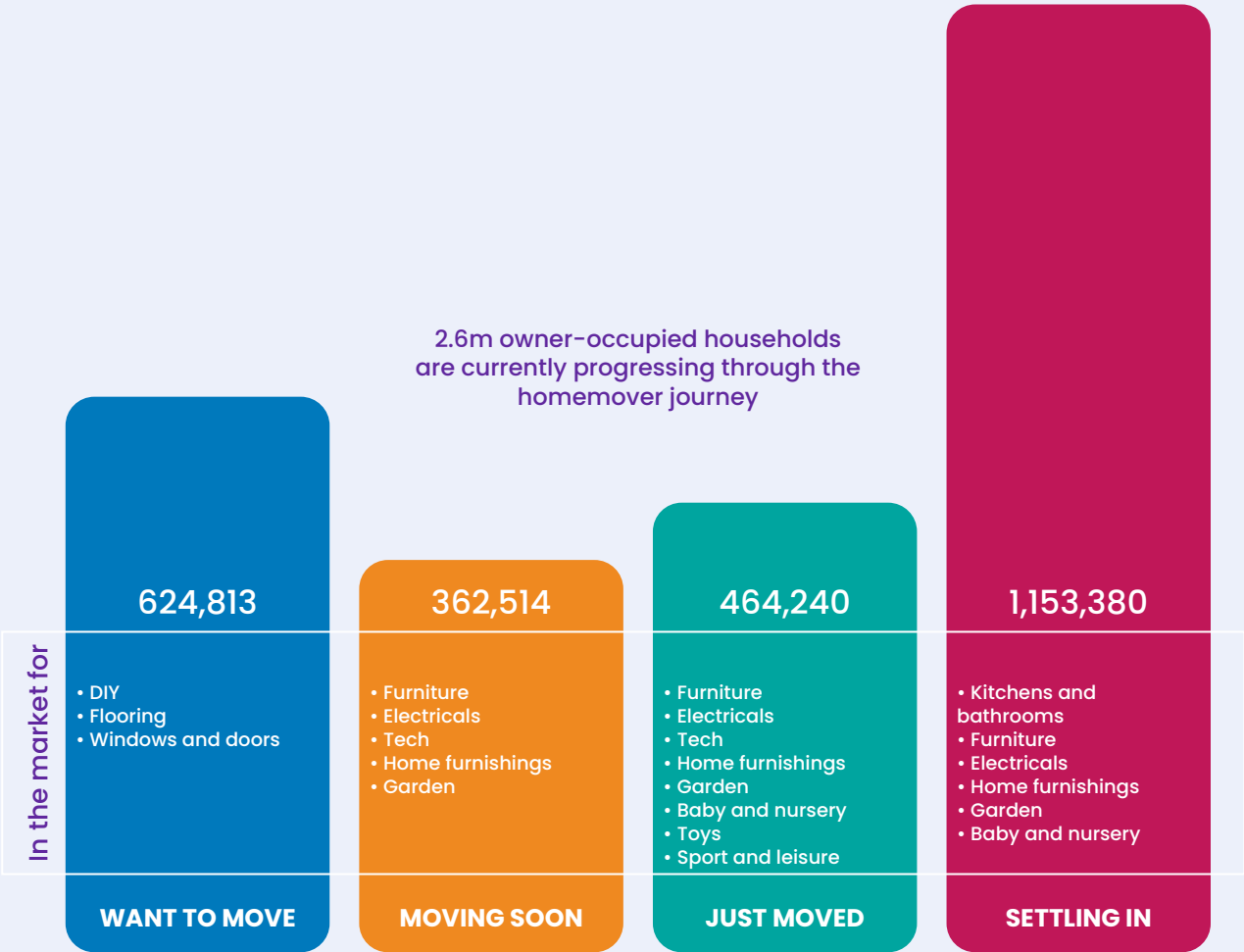


The Homemover Wave October 2026

The Homemover Wave represents our proprietary methodology that describes the notable increase in consumer spending and demand for services associated with a home move.

Homemovers typically require new furniture, appliances, and essential home goods for their new property. Many also engage tradespeople to undertake renovations or repairs and often switch providers for utilities, broadband, insurance, and additional services.

Given that homemovers spend considerably more than non-movers, they constitute a valuable target demographic for retailers. Gaining insight into the Homemover Wave – and pinpointing when customers are most likely to purchase specific goods during their home-moving journey – enables you to optimise customer targeting and engage them at the most opportune moments.



Catch Up on Our Latest Homemover and Property Insights

In addition to our Property and Homemover Report publication, we are regularly featured in leading publications including The Times, The Sunday Times and the Financial Times, as an authority on the UK residential property market. Furthermore, we post a regular range of articles and special features to our blog, which can be found [here](#).



TwentyCi is an information and marketing services company that provides UK residential property data, analytics and insight for marketing and other key strategic purposes. Our experience and client portfolio encompass multiple sectors and categories, including property and estate agency groups, retailers, financial services, automotive and utilities.

Holding the UK's largest and richest resource of factual homemover data, compiled from more than 29 billion qualified data points, TwentyCi works with advertisers and their agencies to create contextually targeted marketing programmes that cut through by reaching consumers at the exact moment that they need a company's product or service, through the best media channel for that individual.

twentyci.co.uk



TwentyEA was formed in 2016 as part of the TwentyCi Group to provide database solutions to UK estate agents and other residential property market professionals. With our real-time tracking of over 99% of residential property listings, we help estate agents increase their market share by providing expert data-based insights and cutting-edge marketing.

twentyea.co.uk

Contact Us

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