ECONOMICS

RICS

UK Residential Market Survey

July 2026

ECONOMICS

Sales market remains sluggish, with minimal signs of momentum picking up as yet

- Key activity metrics remain subdued across the board
- House prices continue to see modest downward pressure, although the aggregate metric is turning marginally less negative
- Short-term activity expectations fractionally less pessimistic but yet to signal a meaningful recovery

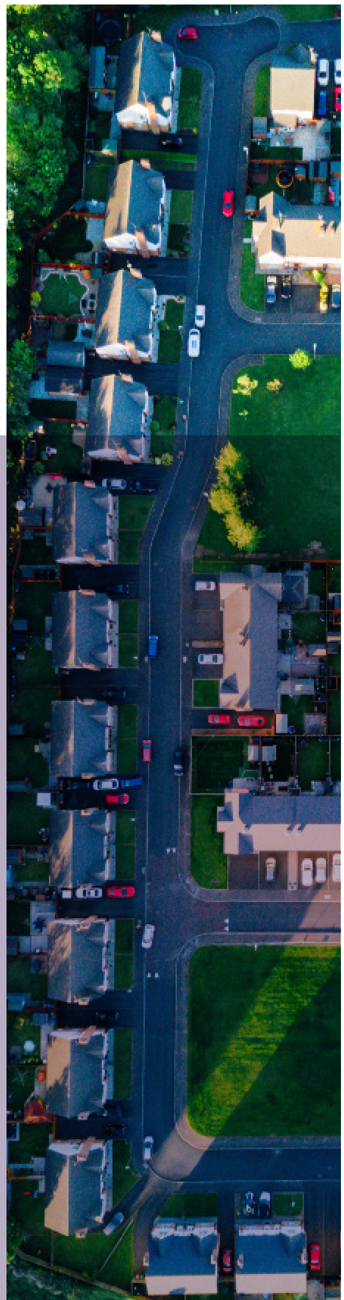
The July 2026 RICS UK Residential Market Survey results point to little change in the overall subdued narrative reported over recent months, with metrics on buyer demand and sales still languishing in negative territory. That said, short-term sales expectations have become gradually less pessimistic, although they remain far from signalling a meaningful turnaround in market conditions at this stage.

At the aggregate level, the new buyer enquiries series posted a net balance of -28% for the second consecutive month. While this remains firmly in negative territory and is therefore consistent with subdued market conditions, the indicator has at least recovered from the lows recorded in March, when the net balance fell to -41% (suggesting the pace of deterioration has eased somewhat in recent months).

For agreed sales, the headline net balance came in at -30% in July, which was also unchanged from the previous iteration of the survey (although less negative than the recent low of -37% recorded in April this year). As such, while it appears that the worst of the downturn in sales market activity may now have passed, the backdrop remains challenging and momentum is generally muted.

Going forward, near-term sales expectations have become gradually less pessimistic over the past four survey reports, improving to a net balance of -14% in July. On a twelve-month horizon, the sales expectations series remains broadly neutral at +3%, although the latest reading is the most positive recorded since February.

Regarding the flow of new instructions coming onto the market, the net balance flattened out at -4%, compared with a much more negative reading of



-23% in the previous survey. Alongside this, the market appraisals measure returned a net balance of +19% (comparing the current run rate with the same period last year). Taken together, these results suggest that the near-term pipeline of sales listings remains relatively tight.

Meanwhile, the headline house price gauge registered a net balance reading of -30%. This is marginally less negative than the figure of -32% in June and has moved slightly further away from the recent low of -35% reached in April. Nevertheless, the latest feedback remains indicative of UK-wide house prices continuing to face a moderate degree of downward pressure. From a regional perspective, London, the South West and the South East of England continue to display more negative house price net balances than the headline average. Conversely, respondents in Northern Ireland continue to report that house prices are moving higher. Interestingly, the trend in Scotland, which had been on a firmly upward trajectory for some time, now appears to be flattening out.

Forward-looking sentiment around national house prices remains in negative territory over the three-month horizon, with the latest reading posting a net balance of -31%. Looking further ahead, the twelve-month expectations measure stands at +4%, representing a modest easing from the +8% recorded previously. Significantly, the year-ahead outlook for London house prices has deteriorated over the past few survey reports, with the net balance slipping to -23% in July from -10% previously.

In the rental market, the tenant demand indicator points to a broadly stagnant trend in the three months to July, registering a net balance of -1%, down from +12% previously (based on the seasonally adjusted quarterly lettings dataset). For landlord instructions, there are still no signs of a pick-up coming through, with the net balance remaining firmly entrenched in negative territory at -27%. Meanwhile, near-term rental price growth expectations have been relatively stable of late, posting a net balance of +28% this time around, little changed from +25% and +29% previously, and continuing to signal a steady upward projection for rents.

Methodology

About:

The RICS Residential Market Survey is a monthly sentiment survey of Chartered Surveyors who operate in the residential sales and lettings markets.

Regions:

The 'headline' national readings cover England and Wales.

Specifically the 10 regions that make up the national readings are: 1) North 2) Yorkshire and Humberside 3) Nort West 4) East Midlands 5) West Midlands 6) East Anglia 7) South East 8) South West 9) Wales 10) London.

The national data is regionally weighted.

Data for Scotland and Northern Ireland is also collected, but does not feed into the 'headline' readings.

Questions asked:

1. How have average prices changed over the last 3 months? (down/ same/ up)
2. How have new buyer enquiries changed over the last month? (down/ same/ up)
3. How have new vendor instructions changed over the last month? (down/ same/ up)
4. How have agreed sales changed over the last month? (down/ same/ up)
5. How do you expect prices to change over the next 3 months? (down/ same/ up)
6. How do you expect prices to change over the next 12 months? (% band, range options)
7. How do you expect prices to change over the next 5 years? (% band, range options)
8. How do you expect sales to change over the next 3 months? (down/ same/ up)
9. How do you expect sales to change over the next 12 months? (down/ same/ up)
10. Total sales over last 3 months i.e. post cotract exchange (level)?
11. Total number of unsold houses on books (level)?
12. Total number of sales branches questions 1 & 2 relate to (level)?
13. How long does the average sales take from listing to completion (weeks)?
14. How has tenant demand changed over the last 3 months? (down/ same/ up)
15. How have landlords instructions changed over the last 3 months? (down/ same/ up)
16. How do you expect rents to change over the next 3 months? (down/ same/ up)
17. How do you expect average rents, in your area, to change over the next 12 months? (% band, range options)
18. What do you expect the average annual growth rate in rents will be over the next 5 years in your area? (% band, range options)

- Questions 6, 7, 17 and 18 are broken down by bedroom number viz. 1-bed, 2-bed, 3-bed, 4-bed or more. Headline readings weighted according to CLG English Housing Survey.

Net balance data:

- Net balance = Proportion of respondents reporting a rise in prices minus those reporting a fall (if 30% reported a rise and 5% reported a fall, the net balance will be 25%).
- The net balance measures breadth (how widespread e.g. price falls or rises are on balance), rather than depth (the magnitude of e.g. price falls or rises).
- Net balance data is opinion based; it does not quantify actual changes in an underlying variable.
- Net balance data can range from -100 to +100.
- A positive net balance implies that more respondents are seeing increases than decreases (in the underlying variable), a negative net balance implies that more respondents are seeing decreases than increases and a zero net balance implies an equal number of respondents are seeing increases and decreases.
- Therefore, a -100 reading implies that no respondents are seeing increases (or no change), and a +100 reading implies that no respondents are seeing decreases (or no change).
- In the case of the RICS price balance, a reading of +10 should not be interpreted as RICS saying that house prices are going up by 10%, but that 10% more surveyors reported increases rather than decreases in prices (over the last three months).
- A change from +30 to +60 does not mean that the variable grew by 30% in one period and by 60% in the next period, but it does indicate that twice as many surveyors reported an increase compared to a decrease than in the previous period.
- Likewise, if we get a reading dropping from +90 to +5, this still means that more respondents are reporting increases than decreases overall, but the breadth of those reporting increases has fallen dramatically; meanwhile, a shift in the reading from -90 to -5 still means that more respondents are reporting decreases than increases overall, but the breadth of those reporting decreases has fallen dramatically.

Seasonal adjustments:

The RICS Residential Market Survey data is seasonally adjusted using X-12.

Next embargo date:

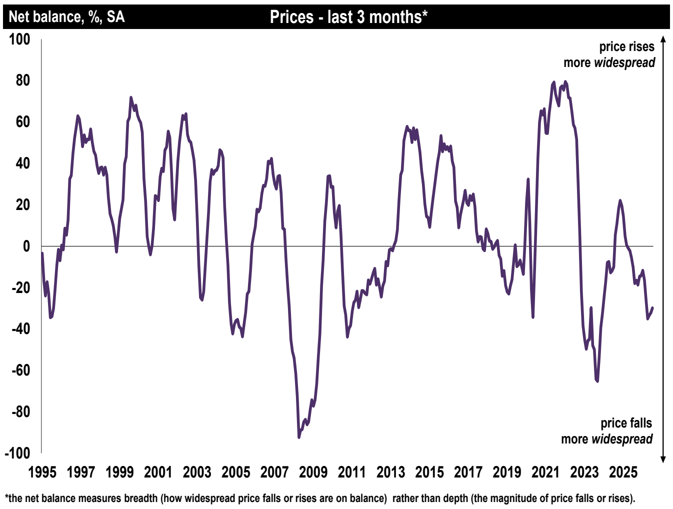
August Survey - 10 September 2026
September Survey - 8 October 2026

Number of responses to this month's survey:

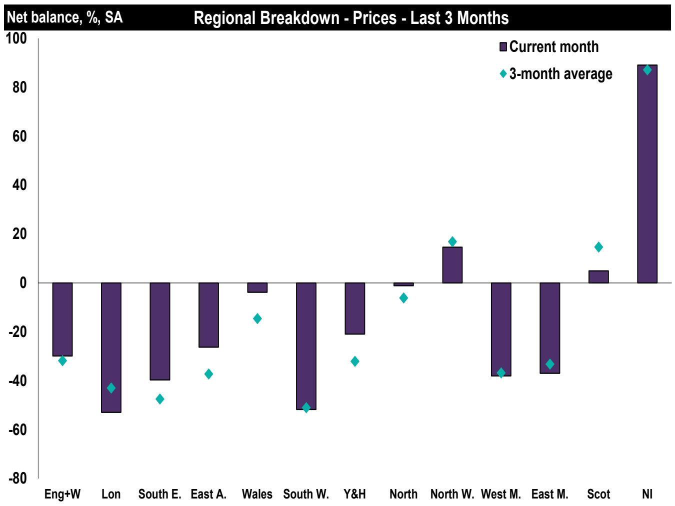
This survey sample covers 430 branches coming from 200 responses.

Sales market charts

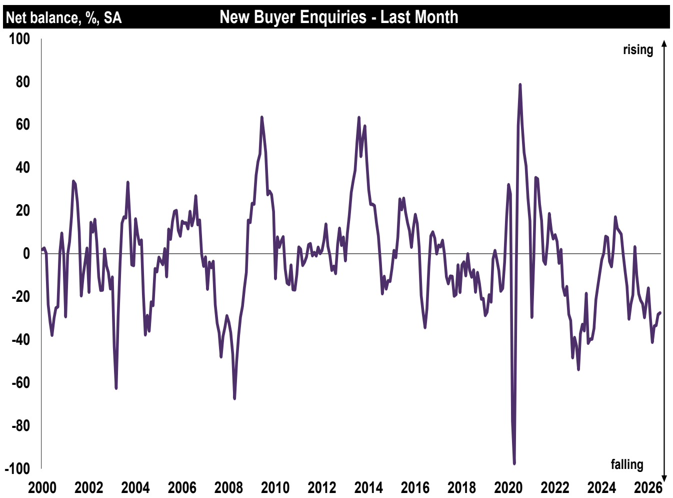
National Prices - Past three months



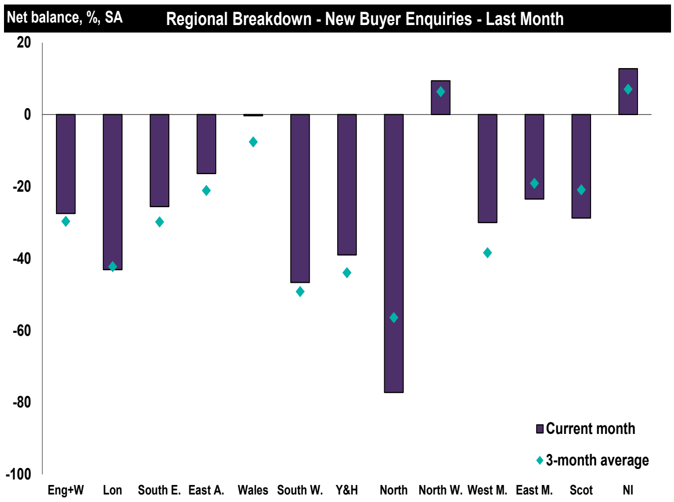
Regional Prices - Past three months



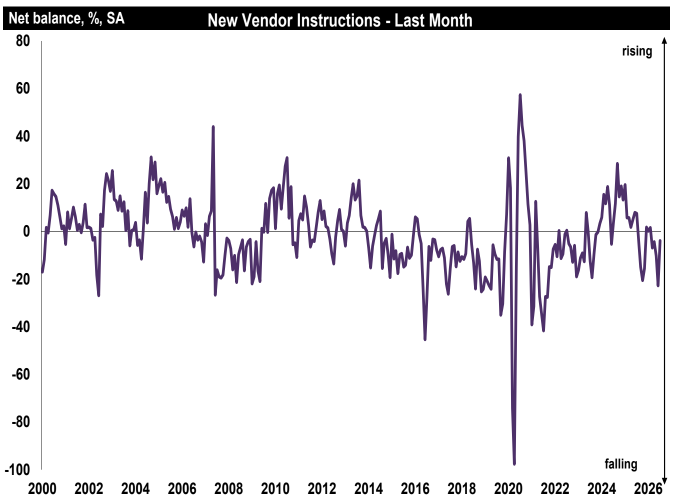
National New Buyer Enquiries - Past month



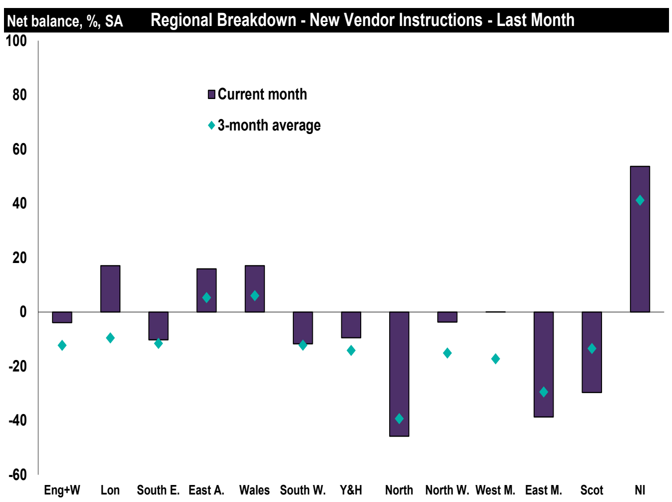
Regional New Buyer Enquiries - Past month



National New Vendor Instructions - Past month

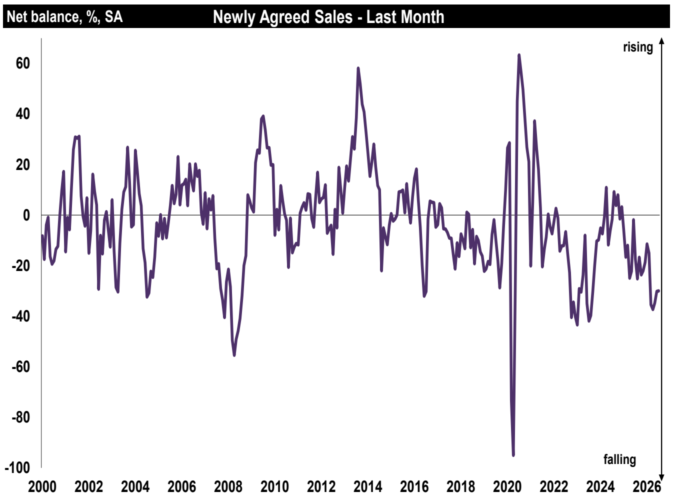


Regional New Vendor Instructions - Past month

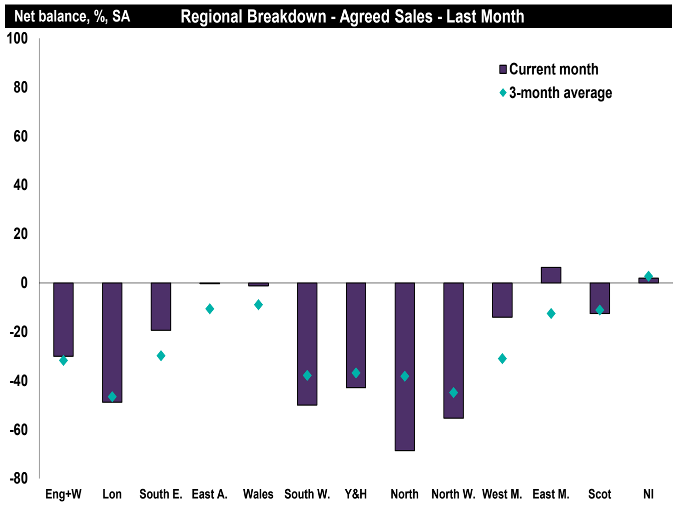


Sales market charts

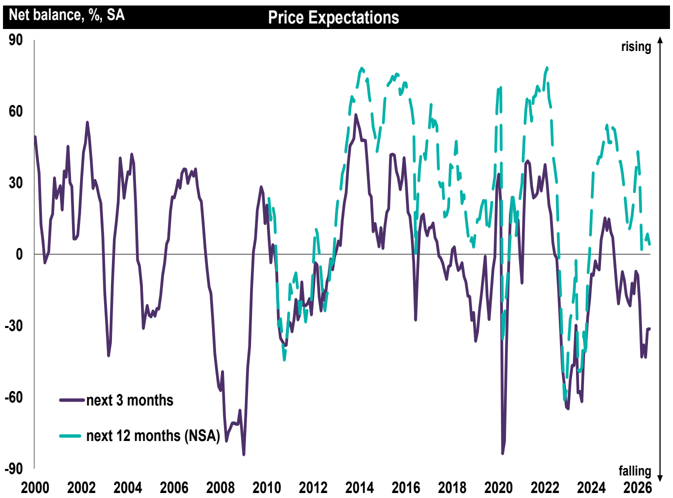
National Newly Agreed Sales - Past month



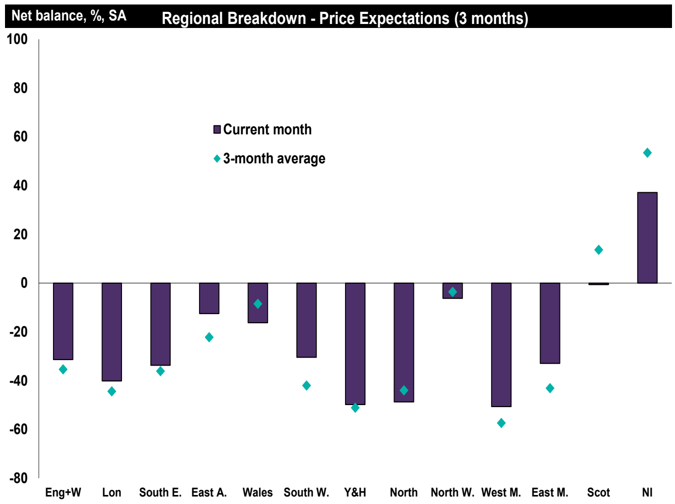
Regional Newly Agreed Sales - Past month



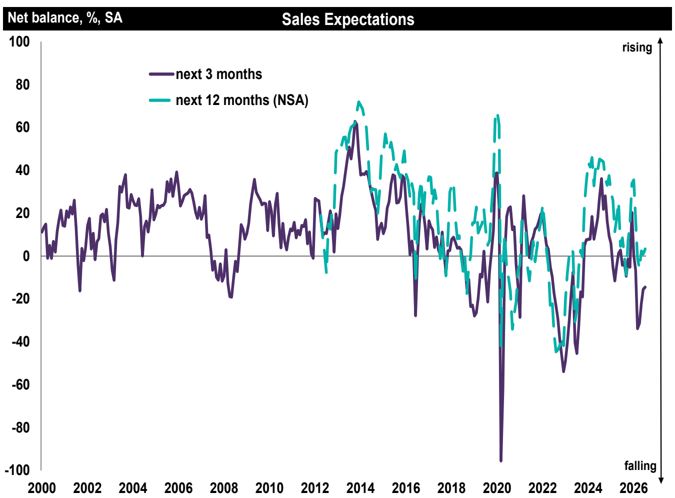
National Price Expectations - Three and twelve month expectations



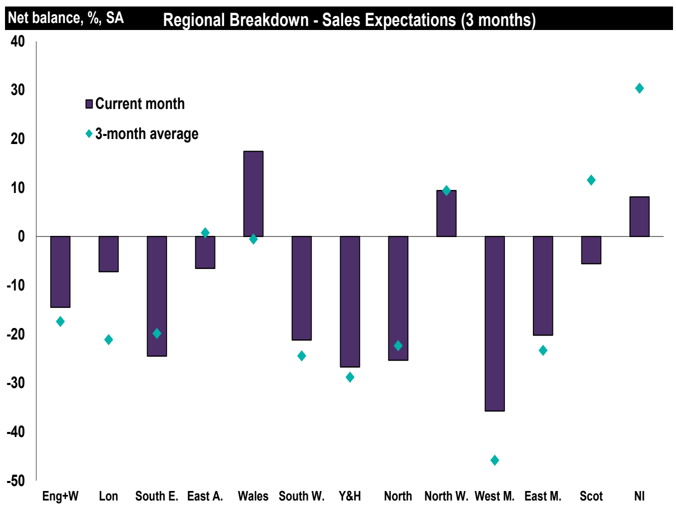
Regional Price Expectations - Next three months



National Sales Expectations - Three and twelve month expectations

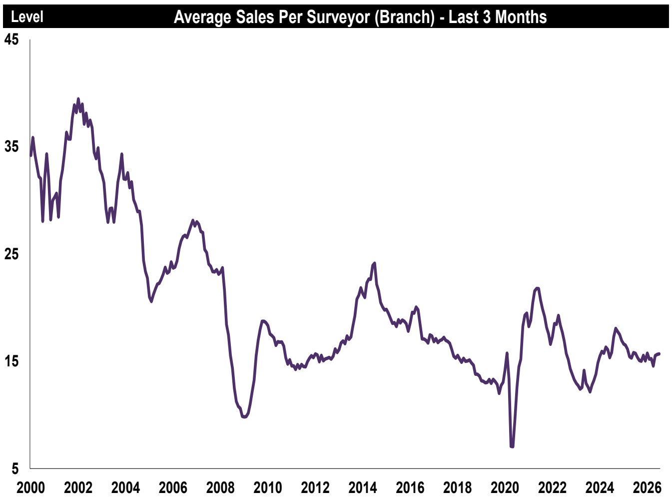


Regional Sales Expectations - Next three months

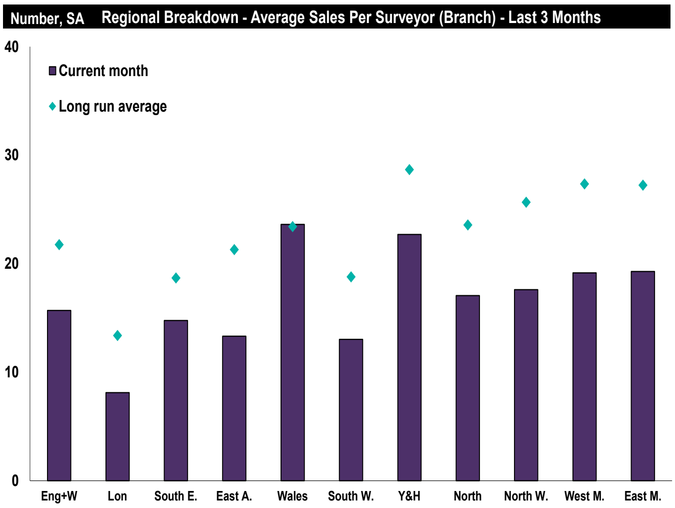


Sales market charts

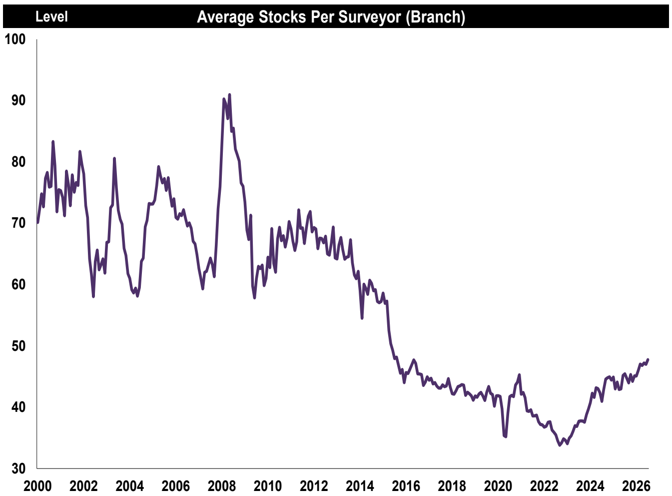
National Average Sales Per Surveyor - Past three months



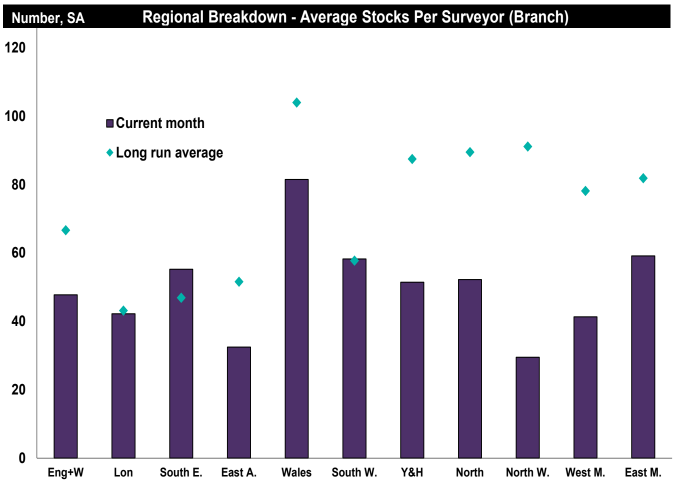
Regional Average Sales Per Surveyor - Past three months



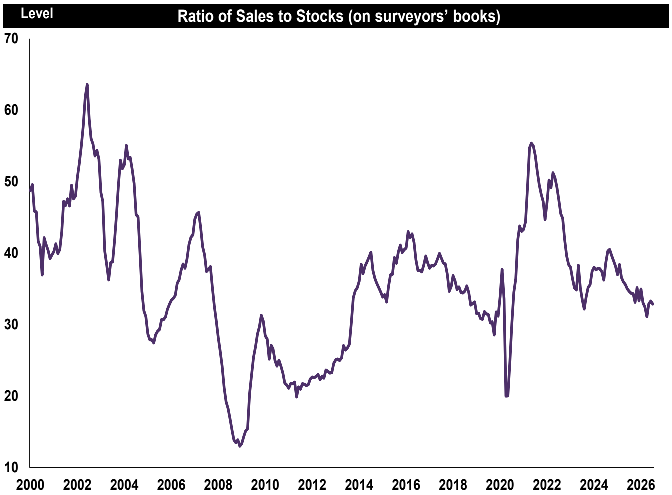
National Average Stocks Per Surveyor



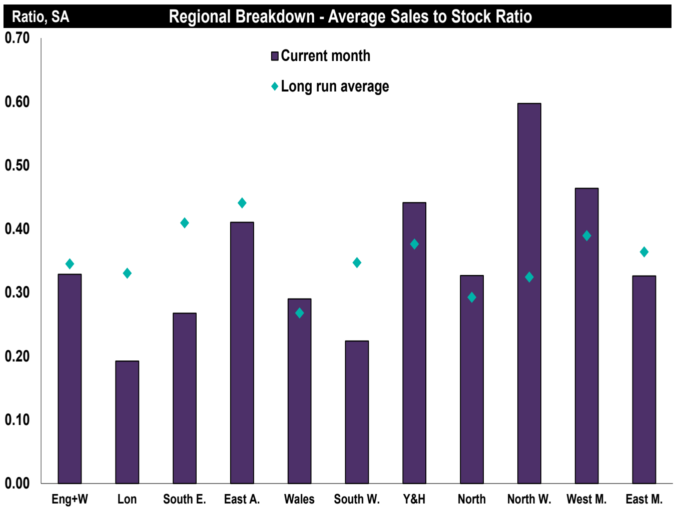
Regional Average Stock Per Surveyor



National Sales to Stock Ratio

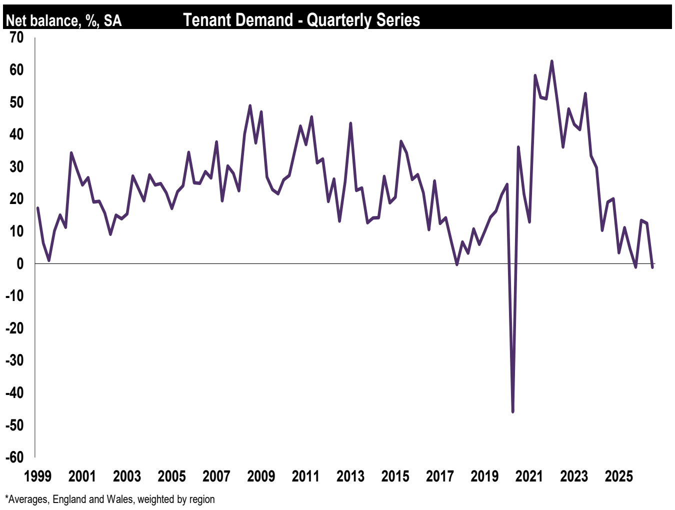


Regional Sales to Stock Ratio

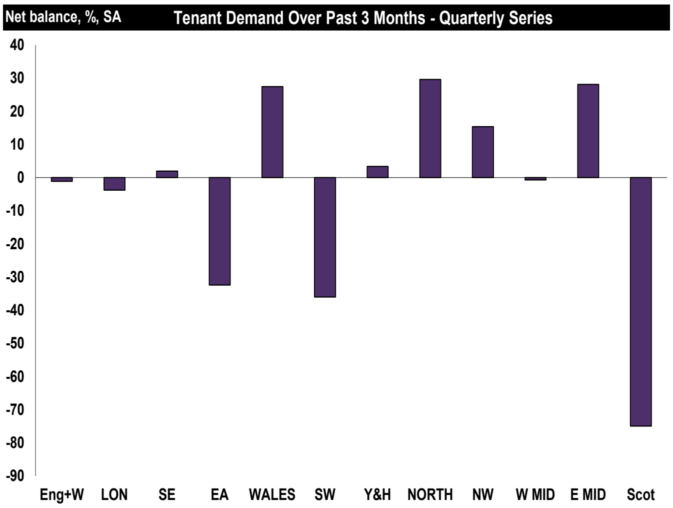


Lettings market charts

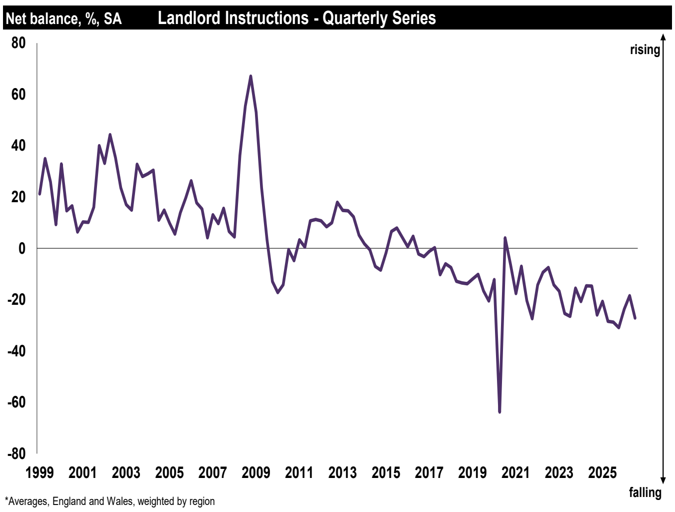
National Tenant Demand - Past three months



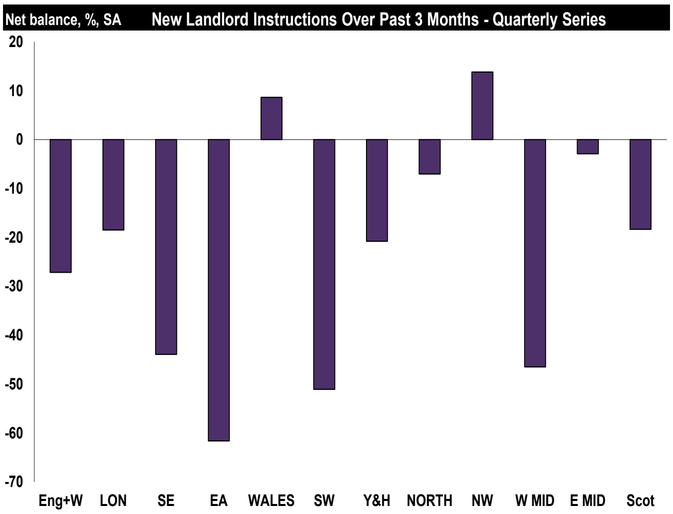
Regional Tenant Demand - Past three months



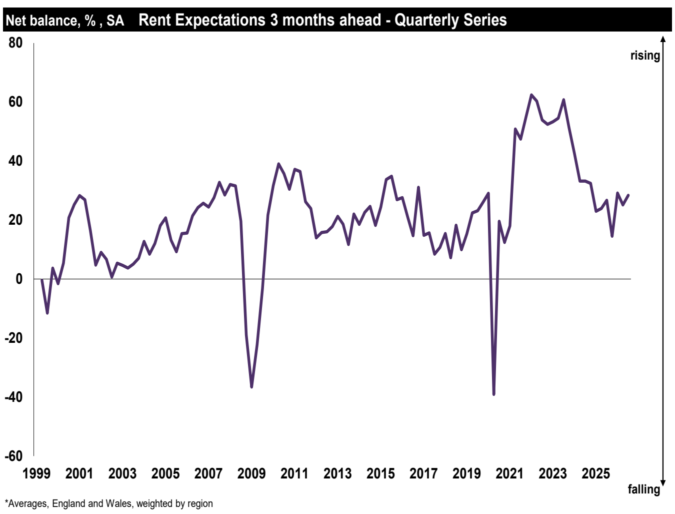
National New Landlord Instructions - Past three months



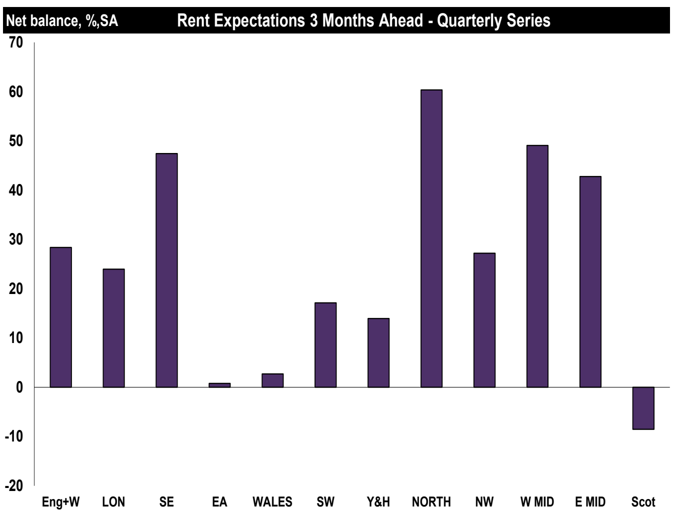
Regional New Landlord Instructions - Past three months



National Rent Expectations - Next three months

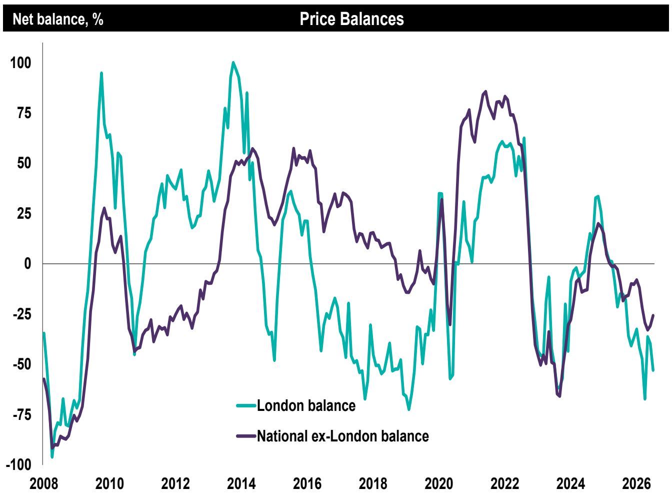


Regional Rent Expectations - Next three months

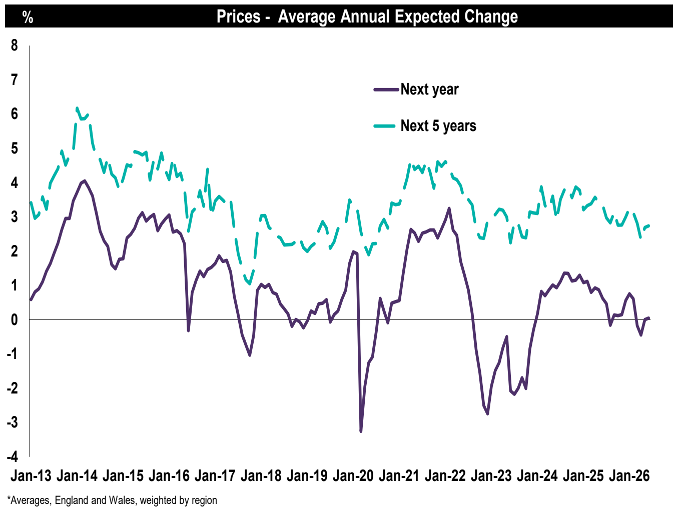


Expectations and other data

National Price Balance (excluding London) and London Price Balance - Past three months

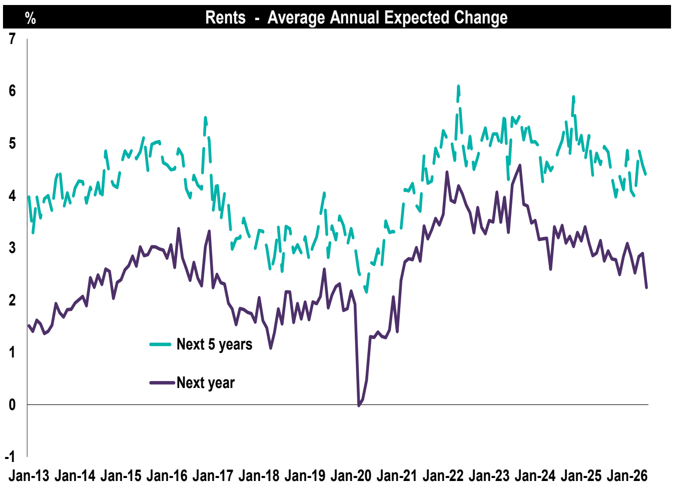


National Average Annual Expected Price Change (point estimate) - Next one and five years



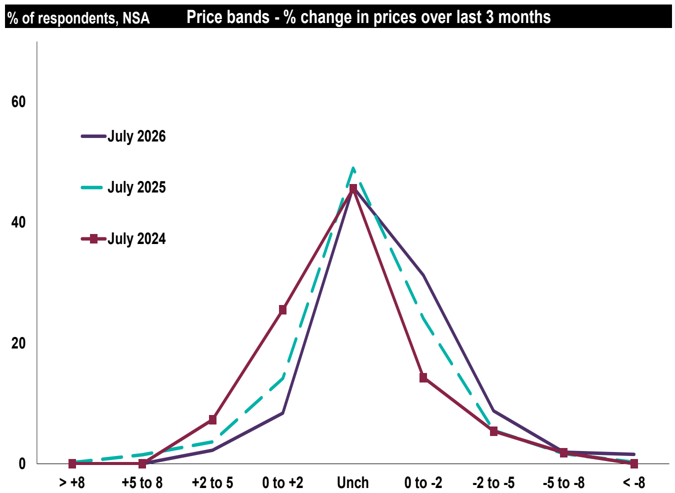
*Averages, England and Wales, weighted by region

National Average Annual Expected Change in Rents (point estimate) - Next one and five years



*Averages, England and Wales, weighted by region

Price Bands - Past three months



Surveyor comments - Sales

North

Keith Pattinson FRICS, Newcastle-Upon-Tyne, Keith Pattinson, keith.pattinson@pattinson.co.uk - There is a risk the government will bring back Help to Buy, which gives builders an instant windfall by increasing demand without adding new houses. The result, when stamp duty returns, is an instant price drop for first-time buyers. This does not help make houses more affordable.

Mr Mitchell Fife MRICS, Sunderland, Fife And Kimmitt Surveyors, mitchell@fifeandkimmittsurveyors.com - Second hand re-sale market saturated with stock following governments push to build new houses. Prices and demand taking a hit.

N S Foster MRICS, Hexham, Walhouse Surveyors & Valuers, neil@walhouse.co.uk - The market is rotating from seller to buyer as demand falters and prices start to look inflated against the backdrop of domestic political uncertainty and global financial instability. The 'dog eat dog' nature of estate agency is leading to prolonged over pricing but reality will surely land soon.

Simon Hobbs MRICS, Newcastle, London & City Estates Ltd, simonh@londonandcity.co.uk - Political uncertainty re possible tax increases is causing buyer reticence.

Tony Dobbins MRICS, Darlington, Anthony Jones Properties, tony.dobbins@anthonyjonesproperties.co.uk - Steady but discerning. Buyers remain committed yet unhurried and increasingly price-sensitive, with realistically priced homes still selling quickly and ambitious ones stalling before correcting. Activity is holding at the mainstream end while larger family houses are slower and need patience.

Yorkshire & the Humber

Alex Mcneil MRICS, Huddersfield, Bramleys, alex.mcneil@bramleys.com - We are in a Gwen Guthrie market where nothing is going on but the rent.

Ben Hudson MRICS, York, Hudson Moody, benhudson@hudson-moody.com - Steady market as the new normal becomes uncertainty, buyers and sellers getting on with their lives ! Properties must be priced keenly and presented well to get interest.

James Brown MRICS, Richmond, Norman F Brown, james@normanfbrown.co.uk - I have not seen any upturn in the housing market following recent political events.

James Watts MRICS, Bradford, R Watts Ltd T/A Robert Watts Estate Agents, jameswatts@robertwatts.co.uk - Market is generally slower but it is holiday season so sometimes it's difficult to judge. Demand for 2 and 3 bedroom houses up to £250, 000 is still buoyant but very mixed beyond this.

Kenneth Bird MRICS, Wetherby, Renton & Parr, ken@rentonandparr.co.uk - Steady cautious market as holidays kick in and world cup distractions impacting on all but the serious movers.

Mark Hunter MRICS, Doncaster And Epworth, Grice & Hunter, doncaster@gricehunter.co.uk - This has been a quiet month. In some areas an over supply situation is developing.

North West

Amin MOHAMMED, Greater Manchester, Brettgardner Ltd, accounts@brettgardner.co.uk - UK housing market is flat with weak demand down by 9% YoY (Times) coupled with higher rates, expect slow growth. Geopolitical tension/fuel (Diesel) shocks will push inflation and rates. No quick fixes here.

Andrew Holmes MRICS, Kendal And South Lakes, Milne Moser Estate Agents, andrew@milnemoser.co.uk - A slightly quieter month due to the start of the holiday period but there are positive and motivated buyers keen to transact for good quality properties - prices seem to be remaining level with a good degree of confidence from both vendors and purchasers.

Brian John Boys MRICS, Waterfoot, B&E Boys Limited, john.boys@beboys.co.uk - The Sales price point has met local purchaser demand and we are close to selling all current homes. However, several external matters continue to affect build costs and therefore margins. We are choosing to delay new starts for the time being.

David Champion MRICS & REGISERED VALUER, Blackpool, Fylde, Preston, Lancaster, West And East Lancashire, Champsurv, championdavid@ymail.com - Slack demand due to seasonal demand and world events including Iran and effects of the heatwave.

John Shackleton MRICS, South Manchester, Roberts And Roberts Property Consultants Ltd, jss@robertsandroberts.co.uk - The residential property market in the South Manchester area remains steady, with a cautious rather than optimistic outlook.

John Williams FRICS, MEWI, Wirral, Brennan Ayre O'Neill Llp, john@b-a-o.com - Despite the onset of the summer holidays, and the arrival of (yet another) Prime Minister the Market has continued to display some resilience.

East Midlands

James Ab Ottewell MRICS, Derby, Alexander Bruce Estates Ltd, james@alexanderbruce.co.uk - The sales market remains challenging not helped by political uncertainty and potential land tax changes. Competitive pricing remains key to generating interest and sales.

Kirsty Keeton MRICS, Newark, Notts, Richard Watkinson & Partners, kirsty@richardwatkinson.co.uk - July has been surprisingly busy, maybe it is the Burnham Bounce or at least slight stability that buyers are craving. Sales are still price sensitive, buyers are feeling the pinch, a stable economy is vital for every part of the UK housing market and many related businesses to ensure confidence.

Piers Cowley ASSOCRICS, Milton Keynes / Northampton, Cdc Investments & Developments, pcowley@cdcdevelopments.com - Static market and BTL landlords selling stock.

Stephen Gadsby BSC FRICS, Derby, Gadsby Nichols, stevegadsby@gadsbynichols.co.uk - Fairly static market with low confidence levels although realistically priced properties will still command interest and sell.

Tom Wilson MRICS, Stamford, King West Ltd, twilson@kingwest.co.uk - Price sensitivity in every conversation but for those willing to be realistic and recognise where we are, there are very much deals to do.

Vyv Wainwright MRICS, Oakham, A V Wainwright, vyv@avwainwright.co.uk - The market has been rather like the lawn, somewhat dried out but with some odd sprigs of strong grass. It will rain again and like the lawn the market will hopefully revive. Sales have been occurring but not with much zeal but they keep trickling through.

West Midlands

Andrew Oulsnam MRICS, Birmingham, Robert Oulsnam And Company Limited, andrew@oulsnam.net - Apart from a very poor June the residential market returned to normal in July, but typical for the month enquiries were well down but sales and new instructions held up well.

Colin Townsend MRICS, Malvern, John Goodwin, colin@johngoodwin.co.uk - A challenging month for sales particularly for houses in the middle and upper price ranges. Still clear evidence that values are falling, albeit only marginally.

John Shepherd, Solihull, Shepherd Vine, john@shepman.co uk - Political uncertainty.

Matthew Hackling MRICS, Pershore, Lintels Surveyors Ltd, matthew@lintelscs.com - We have noticed a drop in home survey enquiries in recent weeks following a very busy second quarter. This is not unusual during the school holidays. We are also finding buyers less willing to undertake major refurbishment projects, with stronger demand for homes requiring only limited improvement.

Nick Millinchip MRICS, Stourport-On-Severn, Phipps & Pritchard, nmillinchip@phippsandpritchard.co.uk - Although not fully reflected in published indices, my experience is that house prices are falling locally. However, I view this as a healthy and necessary correction. The market self-regulating in response to affordability pressures and generally low confidence in the wider economy.

Richard Franklin MRICS, Tenbury Wells, Franklin Gallimore, richard@franklingallimore.co.uk - The mainstream market is active, but there is buyer's nervousness based on "State of The World". Fewer buyers for high-end rural stock.

Tracy Markham FRICS, Warwick, Tmbuilding Surveyors, tracy@tmbuildingsurveyors.co.uk - The government changes keep slowing the market and it's becoming a buyers market as not so many for sale.

East Anglia

David Boyden MRICS, Colchester, Boydens Ltd, david.boyden@boydens.co.uk - The Essex sales market remained steady but highly price-sensitive, with realistically priced properties continuing to attract interest while over-priced stock took longer to secure buyers. Values increased in the latest month but remain broadly flat when viewed over the longer twelve-month period.

Graham Matthews FRICS, Cambridge, University Of Cambridge, grahamvmatthews@gmail.com - Continued demand; market hesitancy arising from changes in government. Possible strengthening of market if government changes settle down.

Kevin MRICS, Cambridge, Pocock + Shaw, kevin@pocock.co.uk - Peak of holiday season, hot weather and other prevailing economic / geo-political headwinds keeping market activity subdued.

Mark Wood MRICS, Cambridge, Blues Property Ltd, mark@bluesproperty.com - Main holiday season so expected to be quiet. A new Prime Minister may provide a little more confidence, as will the Bank of England holding the interest base rate.

Rob Swiney MRICS, Ipswich, Jackson Stops, rob.swiney@jackson-stops.co.uk - Market ticking along - usual Summer quietness in some price brackets but deals still being put together.

South East

Edward Rook MRICS, Sevenoaks, Knight Frank, edward.rook@knightfrank.com - There appears to be limited understanding of the impact that tax speculation has on the market. Uncertainty stagnates markets and recent policy signals have compounded this.

James Farrance MNAEA, FARLA, Maidenhead, Braxton, jfarrance@braxtons.co.uk - Sales market in Maidenhead subdued but ticking over. Elizabeth Line and good schools driving Maidenhead.

Martin Allen MRICS, Wingham, Canterbury, Elgars, m.allen@elgarswingham.co.uk - Even significant reductions in guide prices are not enticing viewers to venture out and view properties even though the properties are being seen in large numbers of online searches.

Michael Brooker FELLOW, Crowborough, Michael Brooker Estate Agents, michael@michaelbrooker.co.uk - Buyers market. If initial price correct purchaser within 4/6 weeks. Good level of viewings. Overall lack of confidence from applicants. Concerned re mortgage rates/stamp duty etc.

Paul Lynch ASSOCRICS, Wokingham, First For Auctions, Part Of Lrg, plynch@firstforauctions.co.uk - We delivered another strong auction in July. Despite more challenging market conditions, demand for speed and certainty remains high, and sellers who price realistically continue to benefit from competitive bidding and excellent results.

Perry Stock FELLOW OF THE RICS, Registered Valuer, Nr Cobham, Surrey, Capitello Estates Ltd, perry@perrystock.co.uk - Unless forced to via jobs, new born, divorce etc - very few people are choosing to move. in other words - enforced choice to move rather than electing to move.

Richard Blythe FRICS, Oakhurst Real Estate Ltd, richard@oakhurstproperty.co.uk - The only reason for 5 year growth around 10-12% is because I'd expect a change of Government in three years time.

Simon Milledge MRICS, Blandford Forum, Jackson-Stops, simon.milledge@jackson-stops.co.uk - The market remains difficult to read, but new buyers enquiries are up and new instructions are also slightly up, and if those two statistics are rising it usually means more sales are round the corner. Economic stability, a drop in the price of fuel and an interest rate cut would all help.

Stan Shaw RICS Registered Valuer, Ham, Between Richmond & Kingston, Surrey, Mervyn Smith, stan@mervynsmith.co.uk - Recent reports like the Nationwide Index of rising house prices makes an agent feel like living in an alternate universe. On the ground, increased mortgage rates and general economic apprehension are holding buyers and prices back.

Tim Green FRICS, South Oxfordshire, Green & Co.(Oxford) Ltd, tim.green@greenand.co.uk - Successful transaction levels remain too low.

Trevor Edward Edington-Brown TREVOR BROWN, Southend-On-Sea, Trevor Brown Surveyors Ltd, tbrownsurveyors@btinternet.com - We have now had the best sales months of the year and the agents report the market being 'very quiet'. Only realistic minded vendors are achieving interest. Sale prices have definitely fallen since the peak. Well reported national and international problems prevail and the outlook is sombre.

South West

Chris Pearson ASSOC RICS, Weymouth & Portland, Baker Pearson, chris@bakerpearson.com - We are experiencing caution from buyers, and larger difference in achieving price over asking prices, stronger negotiation from buyers.

David Hickman FRICS, South Devon, Surveyor, onetrip100@outlook.com - Economy is deflating as more businesses go under and redundancies rise. Builders are in poor shape and mothballing some sites whilst selling at below cost to help balance sheet whilst resale values edge lower and some agents shutting offices. September rate increase will spawn more repossessions.

David Robinson ASSOCRICS, Cornwall, West Devon & Torridge, Djr Estate Agents & Auctioneers, david@djrestateagents.co.uk - Traditional school holiday lull in activity but definite undercurrent of uncertainty with new PM and likely increased tax exposure for property market. Sales are wobbling as chain links in out of county areas become fragile with worry about redundancies increasing. We desperately need stability.

G C Thorne FRICS, East Dorset, Thornes, graham@thornes.org.uk - Market uncertainty continues to bug the market with political uncertainty not helping.

Howard Davis, Bristol, Howard Estate Agent, howard@howard-homes.co.uk - We continue to lower asking prices to secure sales. New instructions are now at equivalent values to approximately 5 years ago. It's very much a buyer's market.

Jeff Cole MRICS, Wadebridge, Cole Rayment & White, jeff.cole@crw.co.uk - Market is still tough so sensible pricing is still the key.

John Corben FRICS FCABE, Swanage, Corbens, john@corbens.co.uk - The property market has virtually ground to a halt with few sales being negotiated. The doubling of Council Tax and increased Stamp Duty for second homes continues to bring properties to the market and the oversupply has led to a decline in values.

John Dyer MRICS, Stroud, Abels Surveyors Ltd, info@abelssurveyors.co.uk - Confidence in the market is low.

Richard Addington MRICS, Devon, Jackson-Stops, richard.addington@jackson-stops.co.uk - Correct pricing more important than ever. Plenty of choice for buyers so overpriced property unlikely to attract much interest.

Roger Punch FRICS, South Devon, Marchand Petit, roger.punch@marchandpetit.co.uk - Good buyers are available for realistically priced properties, and there is no reason why this should not continue.

Simon Lord ASSOCRICS Registered Valuer, Bath And Bristol, Lords Survey And Valuation Ltd, simon@lordssurveyandvaluation.com - Market sentiment remains cautious. Whilst there is evident price sensitivity, those buyers with a strong reason for moving appear to be embracing uncertainty, remaining committed to their purchase.

Wales

Anthony Filice FRICS, Cardiff, Kelvin Francis Ltd., tony@kelvinfrancis.com - There is a slowing of new instructions as we enter the holiday month, however, there are still strong levels of interest and viewings, leading to several good offers. Confidence persists and multiple offers are not infrequently received.

David James FRICS, Brecon, James Dean, david@jamesdean.co.uk - A good month for sales even though it feels a tougher market.

London

Alec Harragin MRICS, London, Savills Plc, aharragin@savills.com - Central London is less affected by higher interest rates and so weaker sentiment and domestic political uncertainty are likely to be more influential drivers. These markets also continue to contend with extensive tax and regulatory changes which are dampening demand in the short term.

Christopher Ames MRICS, London/Belgravia, Ames Belgravia, ca@amesbelgravia.co.uk - There is now some renewed sales activity which will hopefully pick up further as buyers return from holiday keen to up-size or down-size by year's end. This has been impossible over the last 18 months inactivity. However this will only happen if vendors accept they sell for less than 3 yrs ago.

James Perris MRICS, London, De Villiers, James.perris@devilliers-surveyors.co.uk - The market remains difficult and government incentives are essential in order to change sentiment.

Jeremy Leaf FRICS, Finchley, jeremy@jeremyleaf.co.uk - Activity surprisingly picked up a little over the past few weeks. However, it's tricky to generate commitment while stock levels are high-especially of flats. Uncertainty about the unexpectedly protracted conflict in the Middle East and its impact on mortgage rates and inflation is keeping a lid on prices.

John Righiniotis MRICS, London, Sampas Surveyors Limited, john@sampassurveyors.co.uk - The market is flat with a downward trend fuelled by sellers who find it difficult to find buyers.

Roshan Sivapalan MRICS, London, Blakes Chartered Surveyors & Extension.Lease, roshan@blakessurveyors.com - Mixed market still functioning. Well-located, desirable and sensibly priced stock continues to achieve sales, while aspirationally priced property lingers amid ongoing economic uncertainty. Falling mortgage rates may support confidence heading into the early autumn market.

Simon Scott MRICS, London, Places For People Ltd, simonscott1000@gmail.com - Due to increases in services charges on apartment purchases, it reduces buyer affordability. Bad press about shared ownership is affecting sales. This isn't just on shared ownership, but open market sales too, as service charge costs have increased on both tenures.

William Delaney ASSOCRICS, Central London, Coopers Of London Limited, william@coopersoflondon.co.uk - It is holiday time, and activity levels are, as expected, low. The prevailing economic and political climate is hardly conducive to market confidence. With transaction levels continuing to decline, it is increasingly difficult to provide accurate advice on price to any client determined to sell.

Scotland

Alan Kennedy MRICS, Fraserburgh, Shepherd Chartered Surveyors, alankennedy@shepherd.co.uk - The local market has remained active in recent times, with demand for good quality bungalows, in particular, exceeding supply. Quality flats in good locations are also now selling, after a fairly barren spell. Rural properties with land are also selling well.

Craig Henderson MRICS, Ayrshire, Graham & Sibbald Property Consultants Limited, craig.henderson@g-s.co.uk - After a slow start to the month and the end of the World Cup, Scottish Schools stopped at the end of June for Summer break, despite this the market activity has picked up as the month has gone on. We have at the end of July another steady month, and demand continues to be sustained in most areas.

Grant Robertson FRICS, Glasgow, Allied Surveyors Scotland Ltd, Grant.robertson@alliedsurveyorsscotland.com - The market remains difficult to call. All indicators suggest a slowing market with repricing of stagnant stock rife but well price fresh listing sell well. Fall through of chains is now of serious concern and this might just be the start of a slowing sales market.

Ian Morton MRICS, St Andrews, Bradburne & Co, info@bradburne.co.uk - The traditional slow down due to school holidays has been further slowed by a hesitancy in sellers listing their property for sale. More properties are having offers over prices reduced as the market slows.

Marion Currie ASSOCRICS, RICS Registered Valuer, Dumfries & Galloway, Galbraith, marion.currie@galbraithgroup.com - New launches continued to attract attention through July with viewings up around 20% on the previous month. A good number of sales will settle in the coming month, but new stock pending should keep activity high.

Northern Ireland

D A Mclernon Estate Agents FRICS, Omagh, Co. Tyrone., Mclernon Estate Agents Ltd., damclernon@gmail.com - Quieter during school holidays.

Kirby O'Connor ASSOC RICS, Belfast, Goc Estate Agents, kirby@gocestateagents.com - We have had a strong market over last 3 months, it naturally slows in July. But plenty of valuations and viewings are happening.

Surveyor comments - lettings

North

Keith Pattinson FRICS, Newcastle-Upon-Tyne, Keith Pattinson, keith.pattinson@pattinson.co.uk - The Renters' Rights Act will reduce supply. We have sold many properties, half to other landlords and half for owner-occupation. The problem remains the bureaucracy of planning. If builders make a profit, government gets tax, but Section 106 costs are added to schemes, reducing viability or making plots and houses smaller.

Mr Mitchell Fife MRICS, Sunderland, Fife And Kimmitt Surveyors, mitchell@fifeandkimmittsurveyors.com - Renters rights reduced the amount of stock due to landlords selling following changes. Demand still has remained at the same level and unexpected to change.

N S Foster MRICS, Hexham, Walhouse Surveyors & Valuers, neil@walhouse.co.uk - After four years of rampant inflation the market is finally levelling out. Government policies have delivered a financial blow to tenants but at least the upward momentum appears to be easing. The long term structural deficit of available family homes (in particular) remains a concern.

Rodrica Straker MRICS, Hexham, Leazes Estate, rodrica@leazesestate.co.uk - Uncertainty over new leadership policy on housing provision, stamp duty & CGT, plus new renters rights legislation, showing increased tenant mobility & new tenant demand. Rents are on average tracking inflation for new lettings, though accepted rent reviews remain slightly below.

Tony Dobbins MRICS, Darlington, Anthony Jones Properties, tony.dobbins@anthonyjonesproperties.co.uk - Demand continues to outstrip supply. Good property lets almost immediately with minimal voids, but new landlord instructions remain hard to secure. Rents are firm and edging upward. Tax and regulation still deter investment, though the ruling out of rent controls removes one uncertainty.

Yorkshire & the Humber

Alex Mcneil MRICS, Huddersfield, Bramleys, alex.mcneil@bramleys.com - Rental market remains strong with little churn as tenants are staying put.

Ben Hudson MRICS, York, Hudson Moody, benhudson@hudson-moody.com - Steady rental market as demand & supply in equilibrium.

East Midlands

James Ab Ottewell MRICS, Derby, Alexander Bruce Estates Ltd, james@alexanderbruce.co.uk - The demand from tenants remains strong although landlords are being more discerning and only picking the best applicants with guarantors making it harder for struggling applicants to secure homes. A direct result of the Governments changes to legislation and the enactment of Renters' Rights Act.

John Chappell BSC.(HONS), MRICS, Skegness, Chappell & Co Surveyors Ltd, john@chappellandcosurveyors.co.uk - Enquiries are still coming in but increasingly, satisfactory credit references are getting harder to obtain for applicants and therefore, properties are being kept vacant for longer. Landlords are still leaving the sector so I hope the Government find the money to build all the new houses quickly !

Piers Cowley ASSOCRICS, Milton Keynes / Northampton, Cdc Investments & Developments, pcowley@cdcdevelopments.com - Static market and BTL landlords selling stock.

West Midlands

Andrew Oulsnam MRICS, Birmingham, Robert Oulsnam And Company Limited, andrew@oulsnam.net - The general level of enquiries and new business is still much subdued in the letting market, many landlords leave the market on receiving notice from their tenant, attractive and well maintained properties let immediately and poor ones take forever.

Colin Townsend MRICS, Malvern, John Goodwin, colin@johngoodwin.co.uk - More landlords with smaller portfolios appear to be selling up when tenants serve notice to end their tenancies.

Richard Franklin MRICS, Tenbury Wells, Franklin Gallimore, richard@franklingallimore.co.uk - The RRA is still bedding in -with landlords seeking to adjust and re-coup the greater risk/uncertainty created. The minimum term is a real issue. Why for anyone's sake is 6 months not adequate ?by the time removals, changing utilities etc are factored in a min. term is sensible for both parties.

East Anglia

David Boyden MRICS, Colchester, Boydens Ltd, david.boyden@boydens.co.uk - Tenant demand continued to exceed available supply, with well-presented properties letting quickly and rental values remaining broadly stable during the month. Despite the monthly pause, average Essex rents remain approximately 4.4% higher than twelve months ago.

Graham Matthews FRICS, Cambridge, University Of Cambridge, grahamvmatthews@gmail.com - Relentless demand, but affordability impacting uptake.

Kevin MRICS, Cambridge, Pocock + Shaw, kevin@pocock.co.uk - Relatively resilient with steady demand.

South East

David Lambley MRICS FAAV, South West Hampshire, Longdown Management Ltd, dmlambley@longdown.uk.com - Medium sized landlords are now revisiting their portfolios and may be considering selling some of their portfolio due to the uneconomical/unrealistic and onerous EPC targets looming over the horizon. This will lead to a further shortfall in residential rental property.

David Porter MRICS, Hertford, Knight Property Management, david@knightpm.co.uk - Demand continues to outstrip supply in the Hertford area. Stock levels remain slightly lower as some landlords leave the sector. Rents are rising strongly.

James Farrance MNAEA, FARLA, Maidenhead, Braxton, jfarrance@braxtons.co.uk - Large volume of new build to rent has come to the market in a surge creating a competitive market place for BTR landlords seeking good quality tenants.

Martin Allen MRICS, Wingham, Canterbury, Elgars, m.allen@elgarswingham.co.uk - Demand remains good and most of our lettings are being agreed without the need to advertise.

Stan Shaw RICS Registered Valuer, Ham, Between Richmond & Kingston, Surrey, Mervyn Smith, stan@mervynsmith.co.uk - The knock on effects of Renters Reform continue with less supply and asking prices being positioned at their highest conceivable point because offers over an asking price can no longer be accepted. Supply is so limited that even some of these inflated asking prices are being achieved.

South West

David Hickman FRICS, South Devon, Surveyor, onetrip100@outlook.com - Tenants are happier to pay more in rent whilst they watch to see where and when values may bottom out. New PM doesn't look as though there will be anything other than a dead cat bounce.

Howard Davis, Bristol, Howard Estate Agent, howard@howard-homes.co.uk - We saw a reduction in demand for most of the year so far however we are starting to see a slight increase in demand. Tenants are staying longer due to costs associated in moving.

Sarah Orringe FRICS, South Hams, Arbiter, sarah@arbiteradjusting.com - In the South Hams area of South Devon, Affordability for Local residents particularly younger households is proving challenging and is affected by the dominance of housing stock being used for holiday rentals as opposed to year round occupation. Earnings locally do not seem to have risen.

Wales

Anthony Filice FRICS, Cardiff, Kelvin Francis Ltd., tony@kelvin-francis.com - A shortage of rental stock, continuing to reduce as private landlords exit the market and this is keeping rents competitively high with the continuing demand.

David James FRICS, Brecon, James Dean, david@jamesdean.co.uk - Lots of demand for rental properties.

London

Alec Harragin MRICS, London, Savills Plc, aharragin@savills.com - With the increased security of tenure afforded to tenants and a more formulaic rent review procedure, we expect indices to assume greater importance as landlords use data to justify rent increases. Meanwhile, the ban on bidding wars is expected to result in a one-off increase in asking rents.

Alex Shinder, Camden And Islington, Nw3Homes Ltd, alex@nw3homes.com - Rents continue to be sticky despite rising costs and tenants are continuing to stay put in good rentals. returns are being squeezed but there is continued pushback.

Ashley Osborne MRICS, London, Prs Im Limited, ashley.osborne@prs-im.co.uk - Definitely seeing an increase in landlords looking to enter long-term tenancy agreements outside of the RRA.

Jeremy Leaf FRICS, Finchley, jeremy@jeremyleaf.co.uk - Lettings demand remained strong so rents generally have held firm over the past few weeks invariably supported by a shortage of supply. Some landlords are still selling due to Renters' Rights Act worries and those staying are insisting on better quality references just in case.

Mark Wilson MRICS, London, Globe Apartments, mark@globeapt.com - The market remains robust, with solid demand but more applicants are seeking rent reductions or incentives. Existing tenants are generally static, and statutory rent reviews under the Renters' Rights Act are in line with typical annual uplifts, though awareness of the Act is still developing.

Roshan Sivapalan MRICS, London, Blakes Chartered Surveyors & Extension.Lease, roshan@blakessurveyors.com - Lettings remain buoyant, with flats and smaller homes letting quickly. The Renters' Rights Act has not yet resulted in any notable upward shift in rental values, with demand and supply dynamics remaining the primary drivers of rents.

William Delaney ASSOCRICS, Central London, Coopers Of London Limited, william@coopersoflondon.co.uk - The rental market is steady, with affordability tempering price increases for now. The coming months were traditionally busy, with quality jobs being created in London. However, with low economic confidence, many companies have paused or greatly reduced opportunities for new positions.

Scotland

Carolyn Davies MRICS, Dumfries, Savills, cmadavies@savills.com - Supply locally has increased offering more choice to tenants, and showing how important it is to set the rent at market rent.

Craig Henderson MRICS, Ayrshire, Graham & Sibbald Property Consultants Limited, craig.henderson@g-s.co.uk - Still remains an excess of demand over supply, which continues to drive rents up in almost every area. there are no signs that this will not continue for the foreseeable future.

Grant Robertson FRICS, Glasgow, Allied Surveyors Scotland Ltd, Grant.robertson@alliedsurveyorsscotland.com - The rental market always slows during the summer and low stock with most agents means properties won't stay empty for long. Looking at rental patterns over the past few years suggest there has be limited real growth in rents for 3 years as values settle back after sustained pressure.

Ian Morton MRICS, St Andrews, Bradburne & Co, info@bradburne.co.uk - Fewer tenants seeking rental accommodation as expected during summer holiday time. Investors still hesitant in adding to their portfolios. This may change if values start to drop.

Northern Ireland

Kirby O'Connor ASSOC RICS, Belfast, Goc Estate Agents, kirby@gocestateagents.com - Rental market has been consistently strong and demand is high.

Contacts

Subscriptions

Access to the data is available via a paid subcription. This will include the full historical back set, regional breakdown, and, where applicable, the seasonally and not seasonally adjusted data.

Redistributing/recreating the underlying survey data is prohibitted without the permission of RICS.

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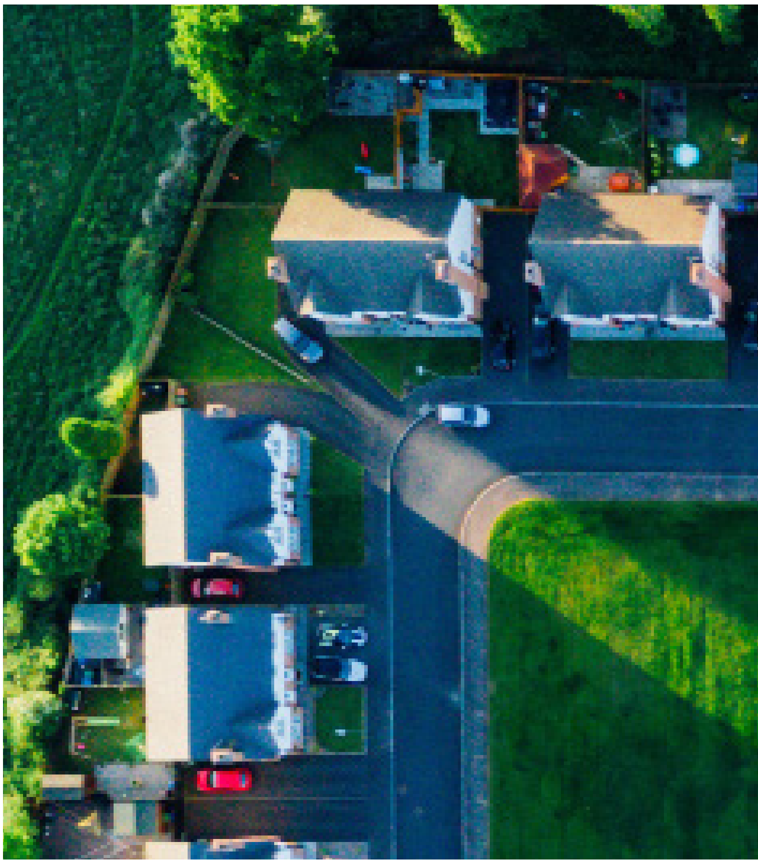

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