Weekly Summary

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12th December 2025

DATA: ONS estimated monthly GDP rose 1.1% in year to Oct 2025

The latest data shows monthly GDP was 5.3% above its pre-pandemic peak recorded in January 2020, an annualised growth rate of 0.9% over the period.

DATA: ONS published construction output stats for Oct 2025

They report "Total construction output is estimated to have fallen by 0.3% in the three months to October 2025".

DATA: ONS published small area income estimates for 2022/23

They report "Of the 50 local areas with the highest incomes, before housing costs, 47 were in the London region" and "Of the 50 local areas with the lowest incomes, before housing costs, 19 were in the North West region and 17 were in the West Midlands region" but "After housing costs, all regions had at least one local area in the top and bottom disposable income deciles".

DATA: BoE published inflation attitudes survey for Nov 2025

They report that when "Asked to give the current rate of inflation, respondents gave a median answer of 4.7%, down from 4.8% in August 2025" and "Median expectations of the rate of inflation over the coming year were 3.5%, down from 3.6% in August 2025".

DATA: ONS published admin-based household estimates for 2021

The analysis "presents 2021 estimates of the number of households based on administrative data sources and compares them with Census 2021 and other official statistics".

DATA: HMRC published Annual Stamp Tax Statistics for 2024/25

The release covers Stamp Duty Land Tax with data "split by transaction type, property type, region, price band and buyer type, including transactions paying the higher rates on additional dwellings (HRAD) and Non Resident Stamp Duty Land Tax (NRSDLT)". See Chart of the Week for more detail.

DATA: FCA published Q3 2025 Mortgage Lenders & Administrators data

The FCA, BoE and BuiltPlace have published commentary and analysis of this release.

DATA: FCA published Mortgage Charter uptake data

They report "Between July 2023 and October 2025, the monthly payments on around 298,000 mortgages were reduced as people switched to temporarily paying interest-only or extended their mortgage term. This is around 3.4% of regulated mortgage contracts."

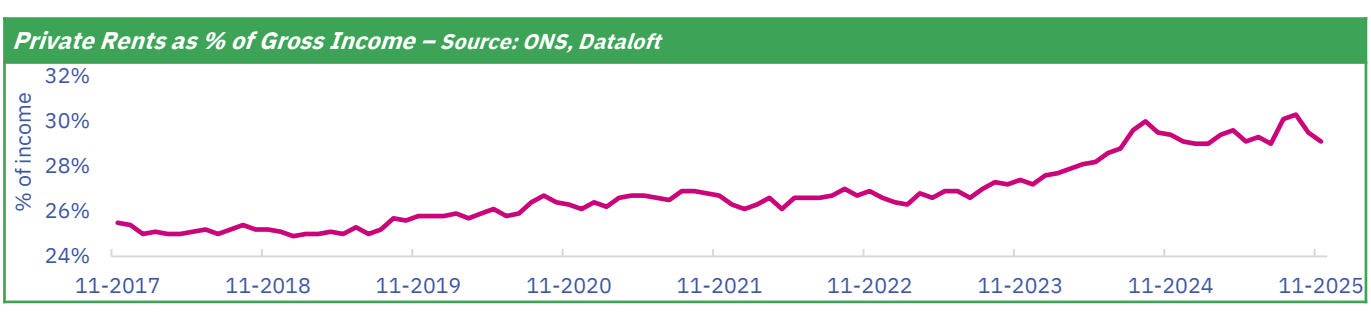
DATA(PDF): Zoopla reported new rents rose 2.2% in year to Oct 2025

They report rental "demand drops 20%, supply up 15%" as a "Sharp decline in migration and more first-time buyers reduce demand for renting". They also report "Rental supply is higher across the country, but lower in London due to weak landlord economic" and "Homes are taking longer to let, signalling easing market pressure".

DATA: ONS published Dataloft rental affordability data for Nov 2025

The latest data on the actual cost of private rents as a proportion of the renter's income decreased to 29.1% in November, down from a record high of 30.3% in September.

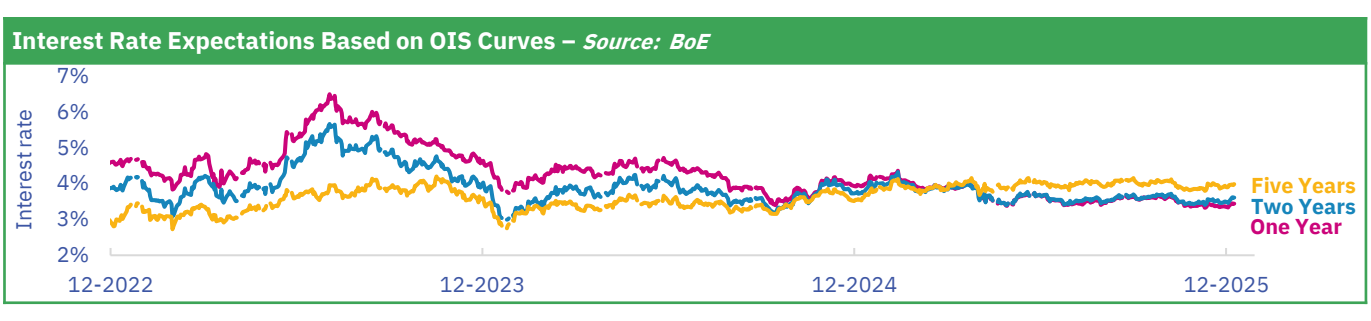
Private Rents as % of Gross Income – Source: ONS, Dataloft



DATA: Financial Market Expectations For BoE's Bank Rate

The chart provides a summary for the expected future level of Bank Rate based on daily data. The One Year figure was 3.45% on the 10th Dec compared to 3.34% on the 3rd Dec.

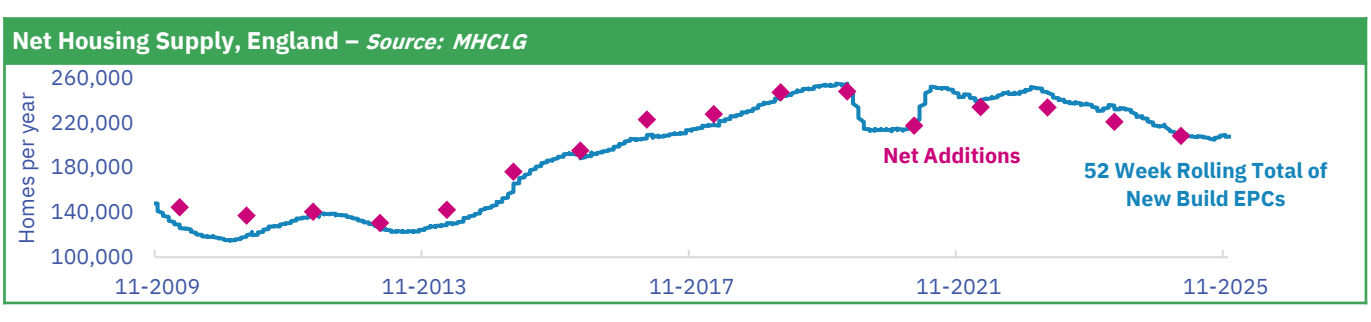
Interest Rate Expectations Based on OIS Curves – *Source: BoE*



DATA: New Build Energy Performance Certificates, England

This chart provides a summary of the number of EPCs on new build properties, a useful leading indicator for net additions. The 52-week rolling total was 208,003 for the week commencing 1st Dec, slightly higher than the 207,789 total for the previous week.

Net Housing Supply, England – *Source: MHCLG*



POLICY: MHCLG launched National Plan to End Homelessness

The plan includes three pledges: "to halve the number of long-term rough sleepers, end the unlawful use of B&Bs for families and prevent more households from becoming homeless in the first place" and includes an additional £1bn in funding "to support rough sleeping and support services".

POLICY: Homes England published 2025-30 strategic plan

The plan has six objectives, including increasing new supply, more affordable homes, more institutional investment, boosting local economic growth, and creating a more diverse and sustainable housing sector, while ensuring homes are safe, secure, and decent.

REPORT: MHCLG published reports supporting the homelessness plan

The multiple reports include a "Systems-wide evaluation of homelessness and rough sleeping" by Centre for Homelessness Impact, "Homelessness and rough sleeping linked data research", and other reports including the Rough Sleeping Initiative, Capital Letters evaluation, and the Next Steps Accommodation Programme evaluation.

REPORT: Shelter published Homelessness in England 2025 report

They report "382,618 people in England - including 175,025 children - will spend this Christmas without a home" with "350,480 people are homeless in temporary accommodation", "At least 4,667 people are sleeping rough on any given night", "An estimated 16,294 additional single people are in hostels or other homeless accommodation", and "At least 4,031 people are in accommodation provided by social services".

REPORT: Crisis reported on hidden homelessness

They report "Across Great Britain, 208,600 households are estimated to be experiencing hidden homelessness – sofa-surfing or sleeping in unconventional accommodation such as cars, vans, sheds, and garages – which has risen by 30% since 2020".

REPORT: Crisis, Heriot-Watt, and CaCHE on social housing allocation

They report "The legal framework in which housing associations in England are operating also had an impact on the perceived suitability of nominations" and "Affordability issues in England are preventing access to social housing for low-income groups against a wider backdrop of welfare cuts".

REPORT(PDF): CIH reported on housing allocations and domestic abuse

The report "outlines where housing related debt rules included in allocations policies act to limit a survivor's ability to find a safe home" as "Debts accrued as a consequence of their abuse can then leave survivors, including children, trapped in temporary accommodation, unable to bid for social housing until arrears and other forms of debt are cleared".

REPORT: CaCHE reported on priorities for a new Scottish government

"The report sets out four priority areas for the next government to consider: 1) resetting affordable and social supply; 2) governance and structural reform; 3) planning, land and infrastructure; and 4) homelessness prevention and housing support."

REPORT: RICS published residential market survey for Nov 2025

They report "Buyer demand trends remains downbeat", "National house prices still reportedly edging lower", and "Forward-looking sentiment shows little sign of any near-term improvement in sales market activity, although twelve-month expectations are modestly brighter".

REPORT: GLA published London housing market report

They report "Measures of housebuilding activity in London has fallen to some of its lowest level in a decade" but "Housing completions so far in 2025 tracks close to the trend of 2024 and 2023, two of the lowest performing years in the last five years".

REPORT: HoL Industry & Regulators Committee on building safety regulator

They report "The BSR has not given clear enough guidance on how applicants are supposed to demonstrate that their buildings are safe", "Many applications are being rejected or delayed due to basic errors and applicants' inability to evidence how they are considering elements of fire and structural safety, which reflects poorly on the construction industry", "Many construction products do not have relevant product standards, leaving them entirely unregulated", and "Difficulties in local authority funding and the introduction of regulation have left an ageing workforce of building inspectors who are struggling to meet demand".

REPORT: IFS reported on house price expectations

They "find no evidence that individuals extrapolate from realized local house prices. Rather, individuals rely on their – often incorrect – perceptions of local house prices, and on observable measures of local economic conditions."

REPORT: JRF reported on ethnicity and homeownership

They report "enduring inequalities are experienced among certain minoritised groups in the UK with respect to accessing homeownership, securing mortgage financing, amassing housing wealth, and buying and maintaining a home of adequate quality" but "not all groups are equally disadvantaged and there is considerable diversity between and within groups".

REPORT: University of York on criminality in the private rented sector

They have published four reports "covering enforcement, illegal eviction, landlord-perpetrated tenant abuse and criminality in the rental market" and find that "current laws and enforcement systems leave vulnerable tenants exposed while repeat offenders operate with little fear of repercussions".

CORPORATE: Berkeley Group published Half-Year Financial Report

They report "sales in the remaining two months of the period were more subdued, due to the uncertainty leading up to the Budget, and as a consequence, the value of sales reservations secured in the first six months as a whole is around 4% lower than the equivalent period last year; still some 30% down over the last two years."

Chart of the Week

HMRC published their latest Annual Stamp Tax Statistics data for 2024/25. It provides lots of useful data on transactions and Stamp Duty Land Tax (SDLT). It's useful for sub-national data because it doesn't suffer from the undercount and lag that afflicts the Land Registry price paid data – especially at the top end of the housing market. The latest data for 2024/25 shows that residential transactions bounced back from the previous financial year. The data shows that transactions for properties worth more than £2m accounted for 0.6% of sales in England, 8.3% of total property value transacted, and 22.0% of SDLT receipts.

Residential Transactions by English Region & Price Band, 2024/25

Source: HMRC

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