Weekly Summary

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9th January 2026

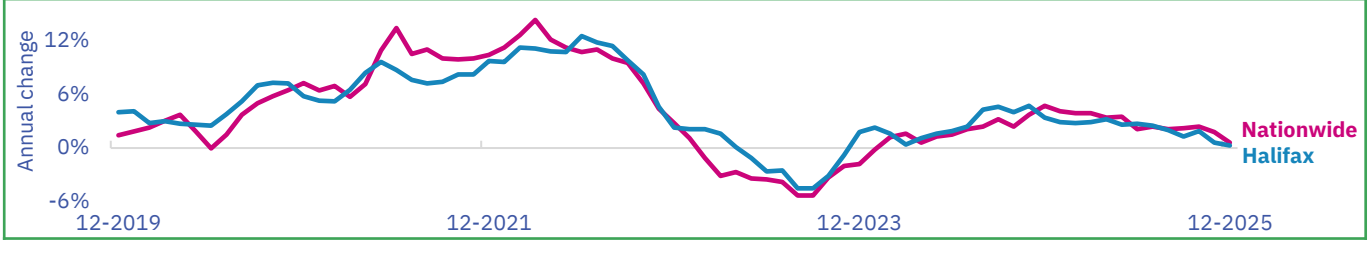
DATA: Nationwide reported UK house prices rose 0.6% in 2025

They report "Northern Ireland best performing area for third year running, with prices up 9.7% in 2025" and "East Anglia weakest performing region, with prices down 0.8% over the year" . The decline in the annual rate of change was expected as stronger growth towards the end of 2024 fell out of the calculation and there was minimal growth during the year.

DATA: Halifax reported UK house prices rose 0.3% in 2025

They also report(PDF) "Northern Ireland continues as the strongest performing nation or region in the UK, with average property prices rising +7.5% over the past year" while "Property prices in London fell by -1.3% over the course of 2025".

Annual % Change in UK House Prices – Source: Nationwide, Halifax



DATA(PDF): Zoopla reported UK house prices rose 1.1% in year to Nov 2025

They report "Budget speculation reduced levels of housing market activity over the final quarter of 2025 to a greater extent than the usual seasonal slowdown" as "demand for homes has been 12% lower than a year ago, while new sales agreed are down 9%". They forecast 1.18million transactions in 2026 and house prices to rise by 1.5%.

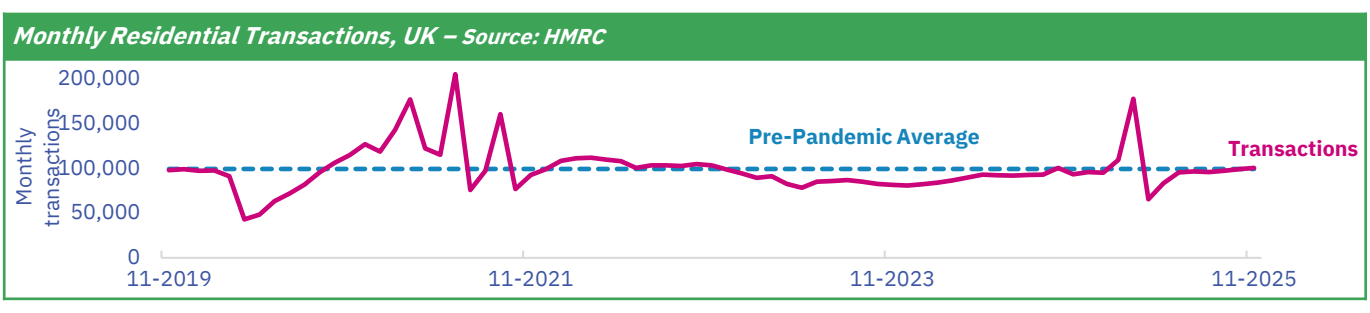
DATA: BoE reported 64,530 mortgage approvals for purchase in Nov 2025

The number of mortgage approvals for house purchase was 0.7% lower than the previous month and 2.1% lower than the same month one year ago. The number of mortgage approvals for remortgaging was 16% higher than last year.

DATA: HMRC estimated 100,350 residential transactions in Nov 2025

The number of transactions was 7.7% higher than the same month last year and 1% above the pre-pandemic average for 2013 to 2019.

Monthly Residential Transactions, UK – Source: HMRC



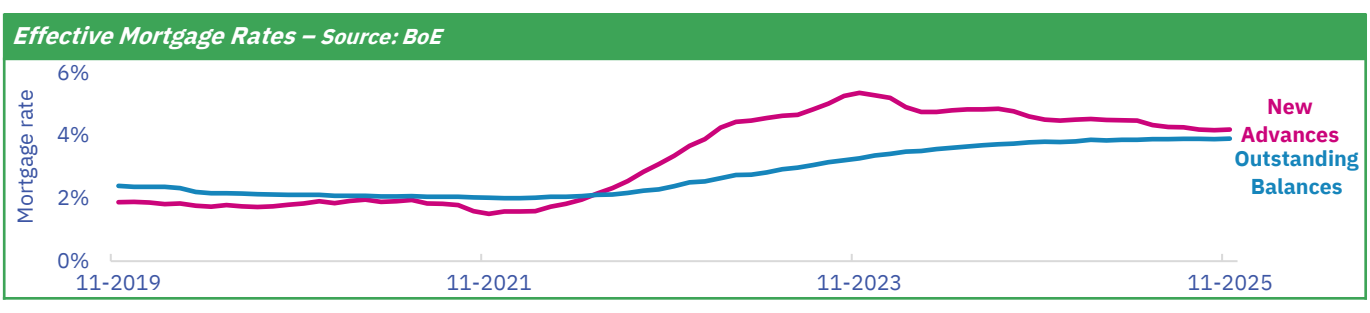
DATA: BoE published quoted mortgage rate data for Dec 2025

The average quoted rate for two-year fixed-rate mortgages fell to 3.97%, the first time it's been below 4% since August 2022. The average revert-to-rate fell to 6.77%, its lowest rate since January 2023.

DATA: BoE published effective mortgage rate data for Nov 2025

The data shows the average rate on new advances (purchase and remortgage) increased slightly to 4.20%, from 4.18% the previous month while the average rate on outstanding balances also increased slightly to 3.91% (previously 3.89%).

Effective Mortgage Rates – Source: BoE



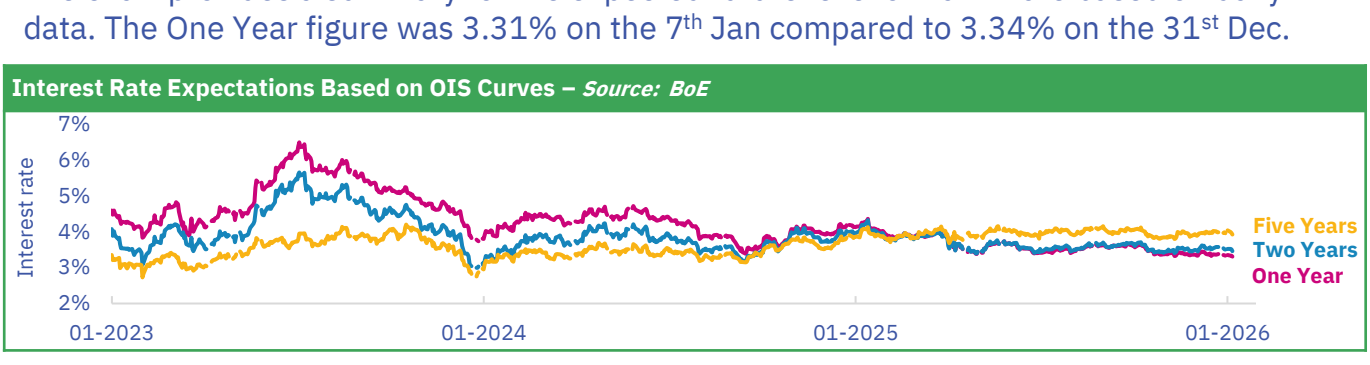
DATA: FCA published FOI mortgage data

They're dated for earlier in December but I didn't spot them before. There's some data on mortgage sales with terms exceeding 35 years by region and some other data on mortgage sales by a number of different variables – see Chart of the Week for more.

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 3.31% on the 7th Jan compared to 3.34% on the 31st Dec.

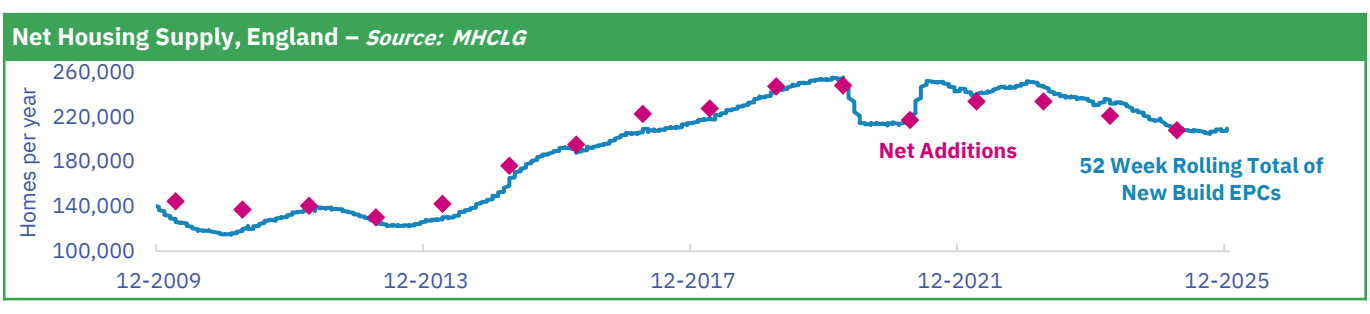
Interest Rate Expectations Based on OIS Curves – Source: BoE



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 209,984 for the week commencing 29th Dec, higher than the 209,746 total for the previous week.

Net Housing Supply, England – Source: MHCLG



REPORT: MHCLG reported on the Affordable Homes Programme

The report "includes information on all homes delivered before March 2025 through the Affordable Homes Programme for 2016 to 2023 (AHP 16-23) and the Affordable Homes Programme for 2021 to 2026 (AHP 21-26)".

REPORT: Resolution Foundation published New Year Outlook

They report "The growth of incomes is set to slow to a crawl" and "2026 may be the start of a new era when deaths outnumber births in the UK".

REPORT: Policy Exchange reported on building dense and beautiful

Their report "seeks to prove that high-rise does not mean high density and by refusing to explore more traditional mid-rise housing types that are capable of achieving high density more cheaply, more sensitively, more sustainably and less confrontationally than tall buildings, we are not only failing to solve the housing crisis but we are potentially making it worse".

REPORT: Savills published UK Cross Sector Outlook report

They report "Economic uncertainty and expensive debt have slowed the market, but falling rates and more flexible lending are laying the groundwork for renewed activity" and "Housing targets are opening doors for developers, but land value capture and viability remain obstacles".

CORPORATE: Unite Students published Trading Update

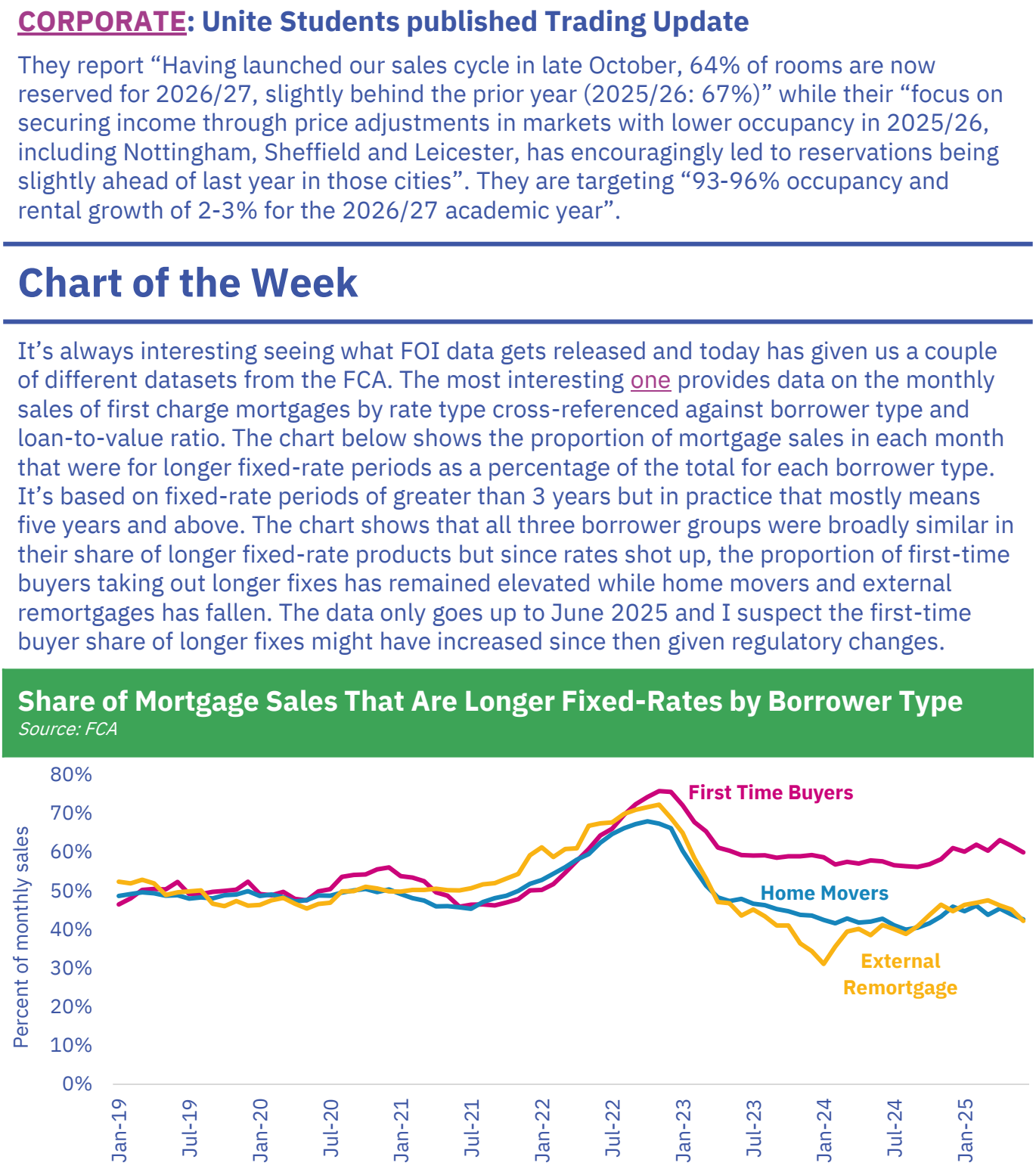
They report "Having launched our sales cycle in late October, 64% of rooms are now reserved for 2026/27, slightly behind the prior year (2025/26: 67%)" while their "focus on securing income through price adjustments in markets with lower occupancy in 2025/26, including Nottingham, Sheffield and Leicester, has encouragingly led to reservations being slightly ahead of last year in those cities". They are targeting "93-96% occupancy and rental growth of 2-3% for the 2026/27 academic year".

Chart of the Week

It's always interesting seeing what FOI data gets released and today has given us a couple of different datasets from the FCA. The most interesting one provides data on the monthly sales of first charge mortgages by rate type cross-referenced against borrower type and loan-to-value ratio. The chart below shows the proportion of mortgage sales in each month that were for longer fixed-rate periods as a percentage of the total for each borrower type. It's based on fixed-rate periods of greater than 3 years but in practice that mostly means five years and above. The chart shows that all three borrower groups were broadly similar in their share of longer fixed-rate products but since rates shot up, the proportion of first-time buyers taking out longer fixes has remained elevated while home movers and external remortgages has fallen. The data only goes up to June 2025 and I suspect the first-time buyer share of longer fixes might have increased since then given regulatory changes.

Share of Mortgage Sales That Are Longer Fixed-Rates by Borrower Type

Source: FCA



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