

Residential Property Trends Report

England, Scotland & Wales | October 2025



Introduction

UK property market enters ‘suspended animation’ amid Autumn Budget speculation

The UK property market entered a state of ‘suspended animation’ in Q3 2025 with speculation around potential reforms to property taxes ahead of the Autumn Budget appearing to lock the market into a holding pattern.

In England and Wales, listing volumes declined by 1% year-on-year. Compared to Q3 2024, SSTC volumes were down 6% while completion volumes were up 1%. Mortgage valuations remained flat with remortgage activity once again dominating proceedings.

Even the Scottish market wasn’t immune to the pre-Budget ‘mood music’ with listing volumes in Q3 2025 down 4% compared to Q3 2024. However, average volumes of sold subject to missives (SSTM) and completions were up 4% and 10% respectively year-on-year.

Whilst we cannot control external factors, we can collectively change outdated, inefficient processes. Something Landmark and our industry colleagues are already instigating in practice through the recently launched **Project 28: A Charter for faster, more certain property transactions.**



Simon Brown

Simon Brown | CEO Landmark Information Group

About this report

This report presents information relating to 2025 compared to 2024 that’s been extracted from systems operated by Landmark Information Group within its various business entities spanning the UK property market, covering England, Wales and Scotland.

Because we operate the essential services that underpin every key stage of the property transaction, we can provide a complete view of the entire market. From the start of the process when a property owner initiates a sale through estate agencies, through the gathering of property search data, and across the lending process from building survey and valuation to approval, our data supports the needs of our customers along the entire value chain.

This includes data from Millar & Bryce, the long-established Scottish search business, which has been part of Landmark since 2013. As a benchmark we also reference public open license data from Registers of Scotland. Given that the Scottish property market differs in certain respects from that of England and Wales, we present two Cross Market Activity reports based on the respective datasets for our activity both north and south of the England-Scotland border. We hope that these continue to provide a valuable source of insight for industry professionals and interested observers alike.

CMA | CROSS MARKET ACTIVITY TRENDS

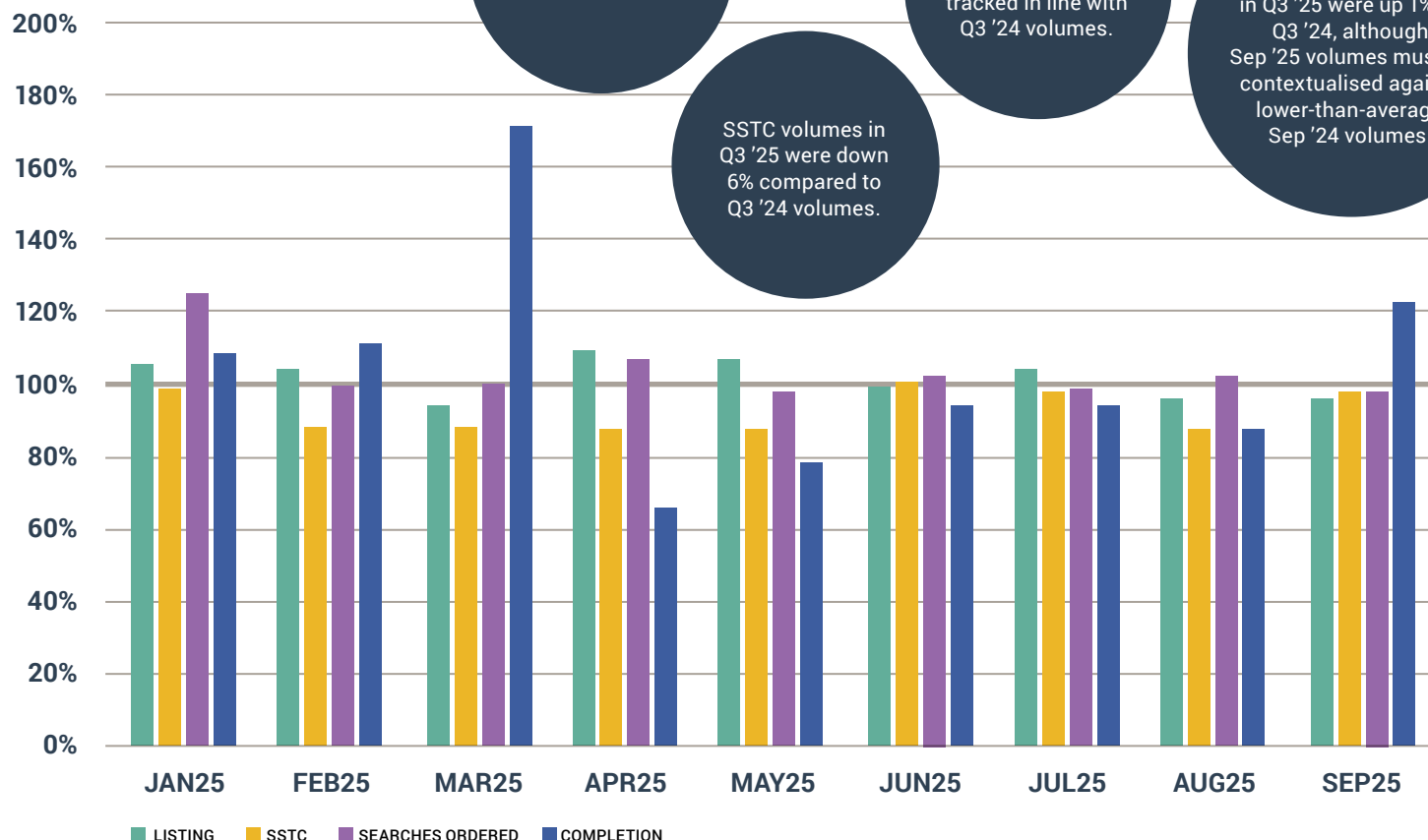
Pipeline activity variance

Looking at relative trends for four key stages in the pipeline – listings, Sold Subject to Contract (SSTC), searches ordered and completions – we get an excellent view of the whole market.

Q3 2025 saw the property industry enter a temporary holding pattern as speculation around potential tax reforms in the forthcoming Autumn Budget breeds uncertainty.

Transaction pipeline

100% = volumes vs 2024



NOTES:

Chart shows volumes per month in 2025 as a percentage of the same month in 2024.
Source: Landmark's own data to extrapolate the entire market.

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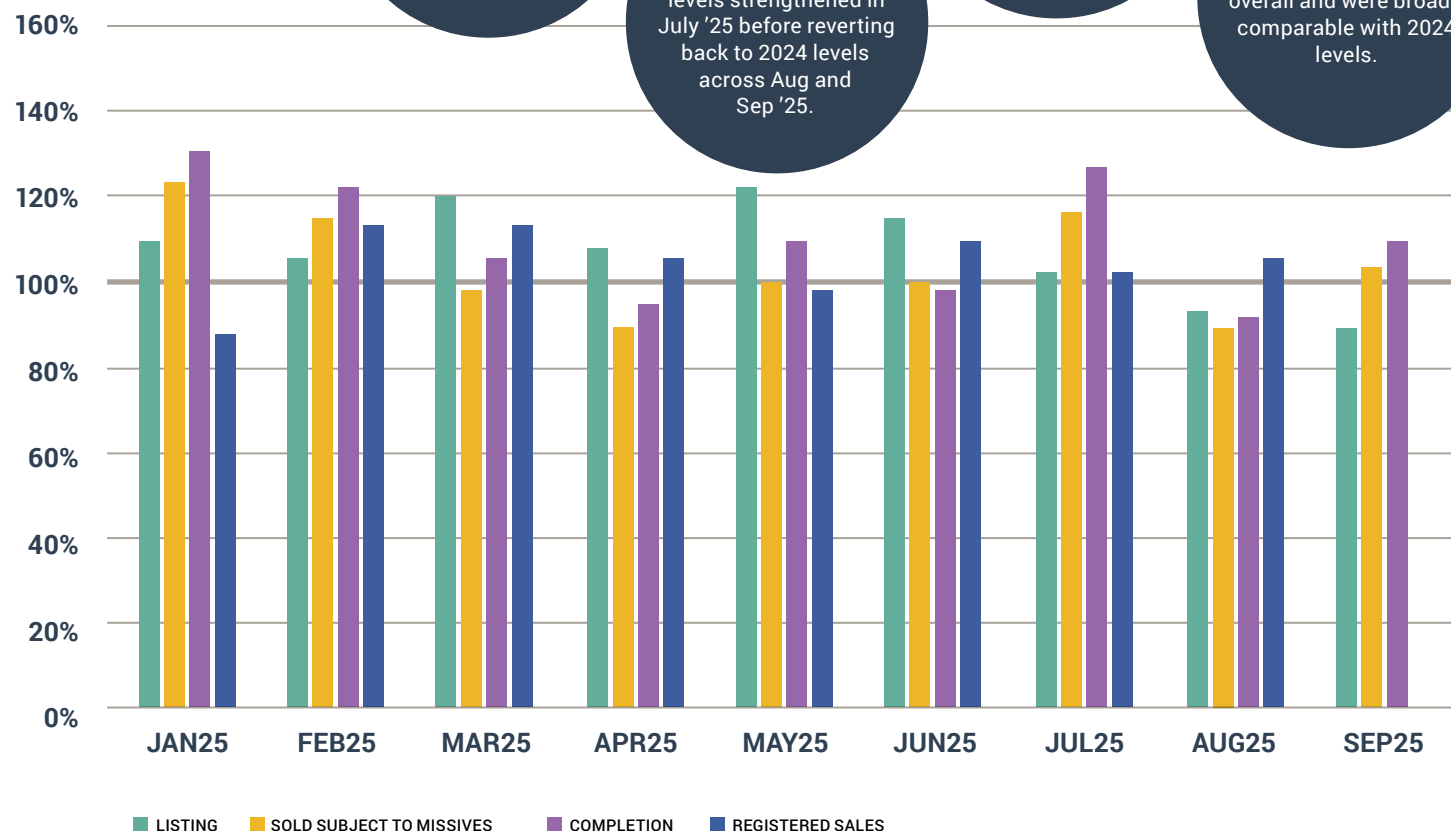
Pipeline activity variance

Looking at relative trends for four key stages in the pipeline – listings, Sold Subject to Missives (SSTM), searches ordered and completions – we get an excellent view of the whole market.

Although taxation is a devolved matter, uncertainty regarding potential tax reforms in England and Wales appear to have had a minor ripple effect on the Scottish market.

Transaction pipeline

100% = volumes vs 2024



NOTES:

Market data from RoS based on registrations for September not yet available at time of writing.

Chart shows volume trends per month in 2025 as a percentage of the same month in 2024.

Source: Landmark's own data to extrapolate the entire market, together with Registers of Scotland published data for registered sales comparisons. Contains Registers of Scotland data © Crown copyright and database right 2021. This data is licensed under the Open Government Licence v3.0.

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Further cross market data is available on Landmark's Data to Go dashboard.

Click here to visit Landmark Data to Go

Further enquiries

Any enquiries regarding this report should be sent to:

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Project 28: A Charter for faster, more certain property transactions is a bold commitment to drive lasting change in a property market that is slow and inefficient.

Our mission is to bring certainty to how we buy and sell homes by setting a new industry target of 28 days from sale agreed to exchange.

The Charter is the result of unprecedented industry collaboration, discussion and debate – with practitioners from all sides of the industry joining forces to reduce transaction times. **Will you join the movement?**

