

June 2026

Executive Summary

The average house price in Great Britain is £327,400, 1.6% higher than a year ago. Prices are up 0.2% over the month and 0.4% over the quarter.

The pattern remains affordability-led. Lower-priced regions are seeing the strongest growth, while higher-priced markets such as London and the South East remain under greater pressure.

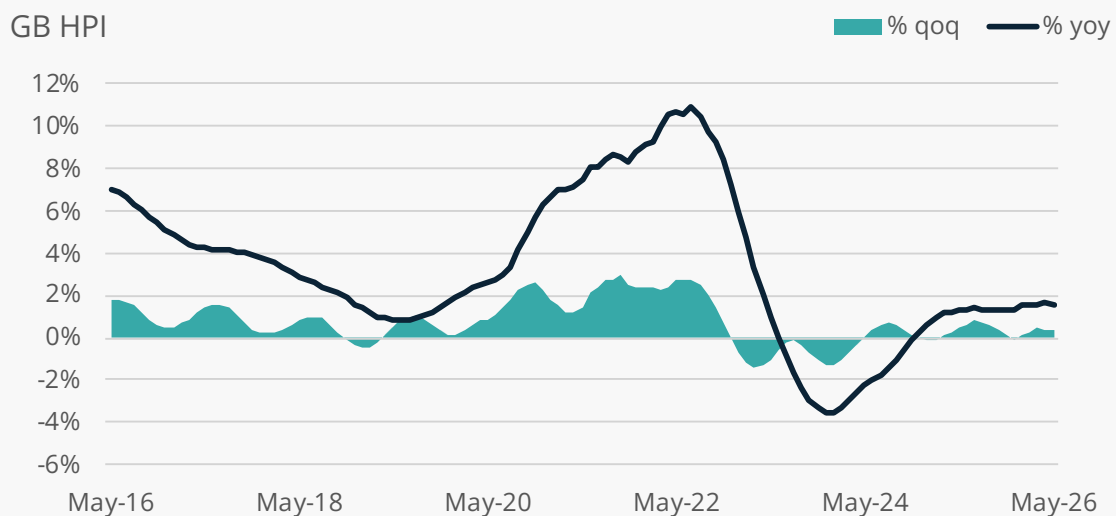
Yorkshire and the Humber is strongest-performing region

Yorkshire and the Humber is now the strongest-performing region, with prices up 3.6% year on year. It has moved ahead of Scotland, which led the table last month. The North West is up 3.5%, Scotland is up 3.3%, and Wales is up 3.2%.

London remains the weakest region.

It is the only region where prices are lower than a year ago. The average price in London is £588,300, down 4.0% year on year. Prices have risen slightly over the month and quarter, but not enough to offset the annual fall.

Wages have risen faster than house prices, improving price-to-earnings ratios. However, higher borrowing costs and household bills continue to weigh on home-moving decisions.



Source: e.surv House Price Index, May 2026

June 2026

► **GB house price growth remains positive but subdued.**

Region	Price	%YOY	%QOQ	%MOM
Yorkshire	£235,800	3.6%	0.6%	0.2%
North West	£248,600	3.5%	0.4%	0.2%
Scotland	£226,100	3.3%	0.6%	0.1%
Wales	£236,100	3.2%	0.7%	0.2%
West Midlands	£278,700	3.1%	0.6%	0.2%
North East	£190,300	2.9%	0.4%	0.2%
East Midlands	£265,500	2.6%	0.6%	0.1%
South West	£327,300	1.3%	0.3%	0.1%
East of England	£373,500	0.9%	0.2%	0.1%
South East	£416,600	0.3%	0.2%	0.1%
London	£588,300	-4.0%	0.2%	0.2%
Great Britain	£327,400	1.6%	0.4%	0.2%

The average house price in Great Britain is £327,400, 1.6% higher than a year ago.

Prices increased by 0.2% over the month and 0.4% over the quarter. Annual price growth has been broadly stable in recent months, at 1.6% in March, April and May. Quarterly growth is positive, but remains below the levels seen during stronger parts of the cycle.

Most regions are still recording annual price growth, but the spread is wide. Yorkshire and the Humber is up 3.6% year on year, while London is down 4.0% — a gap of 7.6 percentage points.

Yorkshire and the Humber leads, overtaking Scotland. The North West is up 3.5%, followed by Scotland and Wales, at 3.3% and 3.2% respectively. These are all lower-priced markets: Yorkshire and the Humber (£235,800), North West (£248,600), Scotland (£226,100),

and Wales (£236,100), compared with the GB average of £327,400. Lower entry prices continue to support demand in these areas.

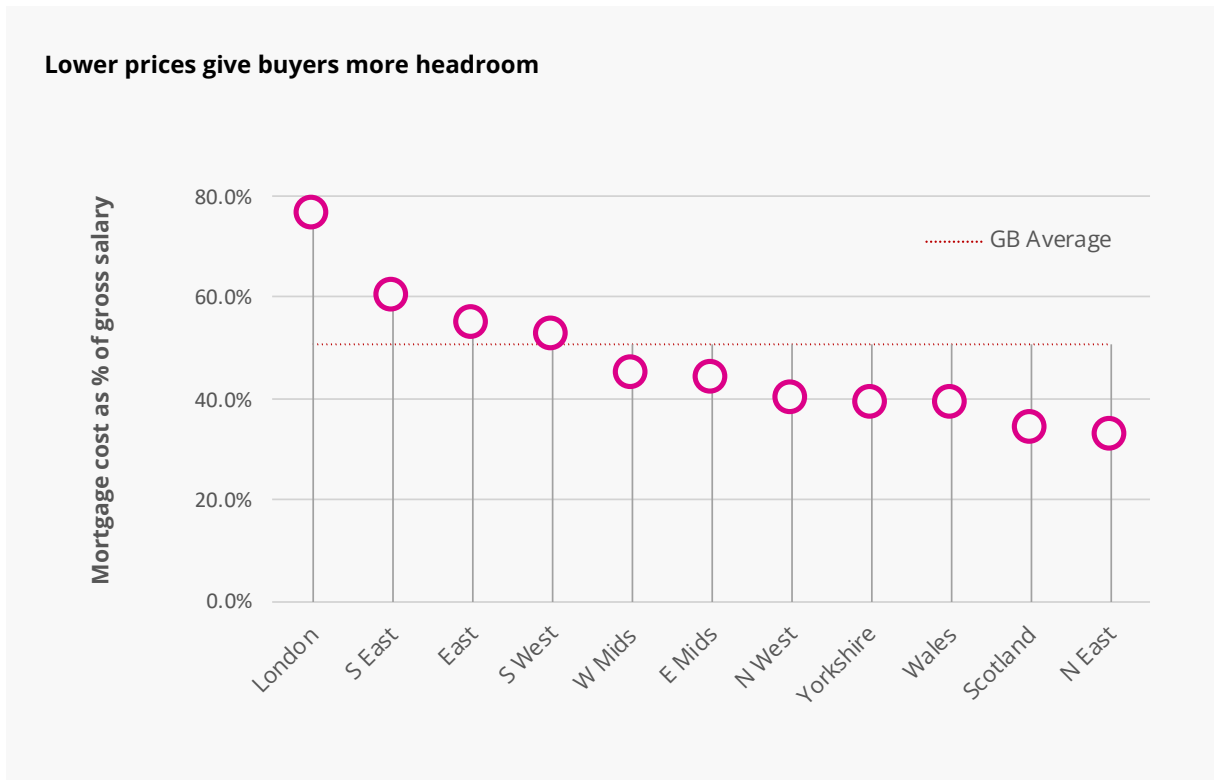
The Midlands are also above the national average. Prices are up 3.1% in the West Midlands and 2.6% in the East Midlands. Both regions recorded positive monthly and quarterly growth.

London and southern England remain weaker than the GB average. Prices are up 1.3% in the South West, 0.9% in the East of England, and 0.3% in the South East. These higher-priced markets are growing more slowly than the rest of the country.

Overall, the regional pattern is clear. Lower-priced areas are better supported, while higher-priced markets remain more exposed to affordability pressure.

June 2026

► Higher mortgage costs are slowing the market, but not creating widespread distress

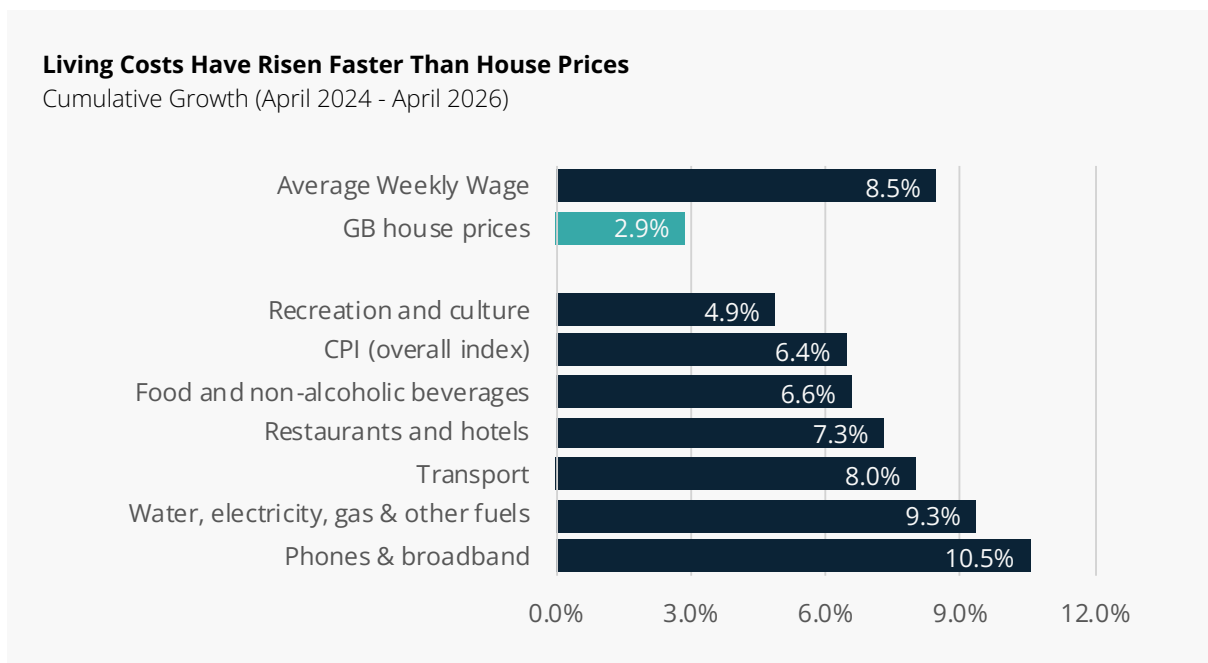


Source: e.surv analysis, May 2026. Assumptions: Mortgage Rate:5%, LTV: 85%, Term: 25 years

Higher mortgage rates have made buying more expensive, but the pressure is not evenly spread. The chart above shows mortgage costs take up a much larger share of income in London and the South East than in lower-priced regions.

Activity remains subdued, but there is little evidence of borrower distress. Low arrears and repossessions suggest most existing borrowers are coping with higher rates. The main drag is buyer caution and affordability, not forced sales.

► **Affordability has improved, but only up to a point**



Source: e.surv analysis of ONS, April 2026

Wages have outpaced both CPI and house price growth over the past two years, improving some headline affordability measures. Average weekly earnings have risen 8.5% since April 2024, compared with 6.4% for CPI and 2.9% for GB house prices.

However, this improvement only tells part of the story. Many regular household costs remain significantly higher than they were two years ago, with some rising faster than overall inflation: food and drink by 6.6%,

eating out and hotels by 7.3%, transport by 8.0%, energy bills by 9.3%, and phones and broadband by 10.5%.

For buyers and movers, stronger earnings growth does not automatically translate into greater buying power. Higher mortgage costs, deposit requirements, transaction costs and wider pressure on disposable income continue to weigh on affordability and buyer confidence.

June 2026

Outlook

Wages have outpaced CPI, so household incomes have not fallen in real terms overall. Average weekly earnings have risen 8.5% since April 2024, compared with 6.4% for CPI and 2.9% for GB house prices. Even so, many regular costs are still much higher than they were two years ago, and higher mortgage costs mean the improvement in headline affordability may not be fully felt by buyers.

The improvement in wage-to-house-price measures only tells part of the story. CPI is up 6.4% over the same period, and some regular household costs have risen faster: food and drink by 6.6%, eating out and hotels by 7.3%, transport by 8.0%, energy bills by 9.3%, and phones and broadband by 10.5%.

Wages have outpaced CPI, so household incomes have not fallen in real terms overall. But many regular costs are still much higher than they were two years ago, which affects buyer confidence.

For buyers and movers, the improvement in house price-to-earnings measures is only one part of the picture. Borrowing costs, deposit requirements, transaction costs and wider pressure on disposable income continue to constrain buying power.

As a result, house prices are expected to rise year-on-year in the near term, but growth is likely to remain modest.



About the e.surv House Price Index

e.surv Chartered Surveyors is the UK's leading provider of residential property surveying, valuation and risk services, with over 35 years of market experience. We work with many of the country's major mortgage lenders, delivering a full range of RICS-accredited survey reports and helping customers make informed decisions with confidence.

We are the UK's only provider offering the full spectrum of valuation methodologies within one fully integrated digital ecosystem - from AVMs and remote assessments to complex physical inspections. Our next-generation, surveyor-led AVM blends real-world valuation experience with advanced modelling, delivering greater speed, accuracy and certainty across the mortgage lifecycle.

Powered by a nationwide network of 600+ RICS-registered surveyors and backed by growing in-house expertise in data science, analytics and technical insight, we complete a valuation roughly every 25 seconds - giving lenders unparalleled scale, resilience and risk intelligence.

Part of LSL Property Services - home to brands such as Your Move, Reeds Rains, and PRIMIS - e.surv is committed to delivering accurate, timely and trusted property advice. Our national reach, sector-leading technology, and award-winning expertise ensure we continue to meet the evolving needs of lenders, surveyors, and homebuyers in a fast-changing UK property market.

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