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Summer Home Sales in 2025 Show Slower Growth Despite Seasonal Demand

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Summer is traditionally a busy season for property sales, but the housing market in 2025 is not following the usual trend. A surge in transactions earlier this year, prompted by stamp duty threshold changes and adjustments to mortgage affordability checks, has altered the pace of activity. While movement is increasing, some sellers remain cautious about whether this is the right time to put their homes on the market.

Recent data from HM Revenue and Customs (HMRC) shows that summer typically sees strong sales volumes. In 2023, the summer months recorded the highest number of

property sales for the year, and in 2024, it was the second busiest season after autumn. However, the pattern for 2025 is more subdued.

The change to the stamp duty threshold in April led to a rush of buyers completing purchases before the deadline, resulting in 165,660 property transactions in March. Activity then dropped sharply to 56,740 in April. The market has since shown signs of stabilising, with June 2025 recording around 93,530 transactions, just 1% higher than the same month last year.

A well-known property platform attributes the small improvement to updated lender affordability checks, which have slightly boosted the summer market. Even so, house prices have remained flat on a month-by-month basis. A Rightmove property expert noted that high levels of available homes mean buyers can easily identify when a property is overpriced, prompting many new sellers to adjust their pricing strategies to attract interest.

Estate agents are seeing mixed results in the current climate. One agent explained that for family homes, the largest pool of potential buyers often appears after the school summer holidays, making autumn a popular time to list. However, she added that some vendors are finding success with off-market campaigns in July or August, securing strong offers from early viewings. Flats, she noted, are less affected by the school calendar, meaning some sellers are still choosing to list in the summer.

Mortgage rates have been easing since February, following the first Bank of England base rate cut of 2025. Additional cuts in May and August have kept the downward pressure on borrowing costs. The average two-year fixed rate mortgage now stands at 5.01%, compared to 5.48% in January, while the average five-year fixed rate has fallen from 5.25% to 5.01%. Those with a loan-to-value (LTV) ratio of 60% can access rates as low as 3.74%, with the best rates for 85% LTV borrowers currently around 3.94%.

However, experts warn that the August base rate cut will not cause an immediate or dramatic drop in mortgage rates, as lenders had already factored the decision into fixed-rate products. According to David Hollingworth of L&C, borrowers expecting significant rate reductions may be disappointed.