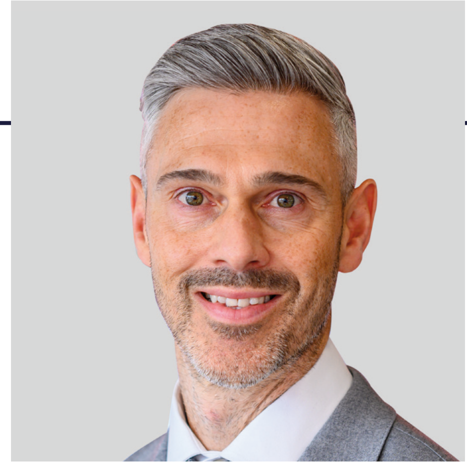
JULIAN WADDEN

Quarterly Market Update

Q3 | 2025

North West

Covering Manchester, Stockport and Chester, our local experts have an unrivalled depth of knowledge in key cities in this region.



"Landlords considering self management would be best advised to partner with agents who are well-versed in the new compliance landscape we are soon to encounter with the Renters' Rights Act."

Matthew Smith
Managing Director

LETTINGS

A continued strong lettings performance in Q3, following a healthy summer of activity.

Supply	Demand
New instructions	Tenants
▲10%	▼-11%
Q3 2025	**Q3 2025**
370 vs 335 Q3 2024	10,743 vs 12,095 Q3 2024

SALES

The market responds to uncertainty around housing policy, with a boost expected later in the year.

Supply	Demand
New instructions	Buyers
▼-16%	▼-11%
Q3 2025	**Q3 2025**
434 vs 517 Q3 2024	4,285 vs 4,813 Q3 2024

THORNLEY GROVES

JULIAN WADDEN

Managing thousands of properties in the greater Manchester area, providing expert services in property sales, lettings, and management. Using advanced technology, our teams deliver seamless and flexible service to landlords and homeowners across the region.

Confidence amidst change

Navigating compliance and choice

Q3 was a quarter of opportunity. Despite media narratives, tenant demand remained strong, particularly around the student move-in period in July. Rents continued to rise steadily, and our focus has been on matching quality tenants with proactive landlords.

Landlords who engage early with the Renters' Rights Act (RRA), seek advice, and consider cover like Rent & Legal Protection (RLP) will be best placed to navigate the new landscape confidently. With compliance obligations mounting and repossession concerns rising, RLP offers landlords a vital safety net – covering lost rental income and legal costs up to £100,000. With uptake currently averaging at 60–65%, as expert partners it is our responsibility to educate clients as to the best protections available in the market.

Tenant priorities, shifting dynamics

Tenants are becoming more cost-conscious. They are factoring in council tax, heating costs and property condition alongside rental prices. Landlords who maintain and upgrade their properties are best positioned to meet rising expectations. Tenants are also seeking security – while periodic tenancies are currently an option, most landlords and tenants still prefer annual agreements.

That said, Scotland's experience suggests that periodic tenancies do not equate to reduced stability. Through our Lomond national network, our partners at DJ Alexander report an average tenancy length of 28 months – demonstrating that when managed effectively, periodic tenancies can still deliver the long-term consistency for both landlords and tenants that Assured Shorthold has provided to date.

Sales recalibration

Family homes in affluent areas such as Prestwich continued to perform well this quarter – especially when well-presented and marketed effectively – with average prices at £314,000. Buyers now have more choice and time, shifting the dynamic in their favour.

With average transaction timelines reaching approximately 125 days, entering the market promptly is crucial for those aiming to complete in Q1 2026. With transaction timeframes lengthening, Auctions have seen a significant uptick in popularity. July was our busiest month, with 29 properties listed, proving that auction can be a strategic option for time-sensitive vendors, offering speed and added security. Year-on-year growth trends suggest wider adoption is on the horizon for this method of sale.

Looking ahead

Lettings is expected to remain strong in Q4, with tenant demand and rental values holding firm. But landlords must stay compliant and responsive to shifting expectations.

In sales, we expect more stock to come to market, alongside more buyers post-Budget, with the impact likely less severe than feared. Auctions will continue to be a key focus – especially for vendors seeking certainty before year-end.

We are approaching Q4 with cautious optimism and a clear message: informed, proactive clients – whether landlords, buyers, or sellers – will be best placed to succeed. With expert guidance and strategic options like Auctions and RLP, the market is one of opportunity.

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