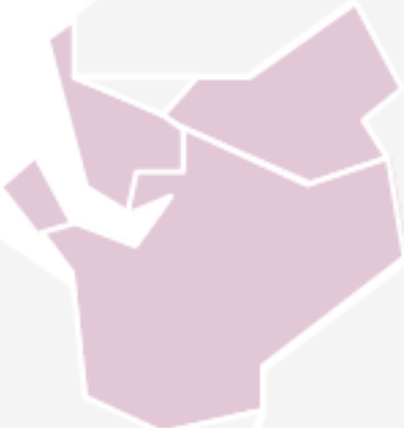


QUARTERLY INSIGHTS

Spring 2026

North West

Now covering Liverpool and its surrounds, as well as Manchester, Stockport and Chester, our local experts have an unrivalled depth of knowledge in key cities in this region.



 **THORNLEY GROVES**

JULIAN WADDEN

HOMESURE

Managing thousands of properties in the North West, 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.

LETTINGS

Lower supply pushing average rents up steadily.

Supply

New Instructions

▼ **8%**

Q1 2026 vs Q1 2025

Pricing

Average Rent

▲ **4%**

Q1 2026 vs Q1 2025

SALES

Supply and demand grow in almost equal measures.

Supply

New Instructions

▲ **37%**

Q1 2026 vs Q4 2025

Activity

Viewings

▲ **27%**

Q1 2026 vs Q4 2025



“This quarter we established a new hub in the North West region with the acquisition of Homesure, a highly reputed lettings and estate agency operating across Liverpool and the surrounds.”

Keeley Child
Director of Property Management

Behavioural changes across the sector

Great expectations

Q1 2026 has seen the lettings market return to a more stable and balanced position, with activity settling into a more consistent rhythm.

The Renters' Rights Act has not significantly changed tenant behaviour. However, landlords took a more considered approach, focussing on securing tenants who are likely to stay long term. An increase in the number of landlords purchasing through limited companies is evident, including overseas investors, driven by tax efficiencies, restricted supply and relative affordability.

Tenant expectations continue to rise. There is a clear focus on condition, quality and location, with increased supply giving renters more choice and time to make informed decisions. The completion of several Build-to-Rent (BTR) developments in Manchester city centre is influencing the wider market, raising standards and shaping expectations across suburban locations, particularly in terms of specification and finish.

Despite greater choice, rental growth remains steady. Average rents in Manchester are up 4% year on year and 1% since Q4 2025, highlighting continued underlying demand. As the UK's third largest urban area, Manchester continues to offer

landlords a strong investment case. Rental growth remains steady, while comparatively lower entry costs and fewer barriers position the market more accessibly than many other prime locations.

Visible momentum

The quarter started strongly on the sales side, with valuations up nearly 50% and instructions up 37% compared to Q4 2025, reflecting clear momentum returning to the sales market with both buyers and sellers now acting with greater confidence.

Demand remains, and correctly priced properties continue to perform well. Many are achieving multiple offers, with some progressing to best and final bids above asking price. In addition, there is increasing demand for properties requiring renovation, as buyers look to add value and hold assets for longer-term growth.

While anticipated base rate reductions have not fully materialised, mortgage conditions remain more favourable than this time last year. Rates may have adjusted slightly, but they continue to support market activity. Delaying decisions in anticipation of further improvements carries risk. Property values are expected to see gradual growth, meaning buyers could face higher prices and stronger

competition over time. Clear advice, accurate pricing and informed decision-making deliver the best outcomes.

A knowledgeable network

We continue to invest in training, learning and development across all levels of the business, supported by in-house workshops, focus groups and shared best practice. Professional qualifications and apprenticeships remain a key focus, ensuring our teams provide confident, informed advice backed by recognised standards.

This expertise is increasingly valued by landlords, with more choosing fully managed services for the reassurance of local knowledge combined with central operational support and compliance.

We are also seeing strong internal progression across the network. Recent examples include a North West graduate moving into a negotiator role with Kinleigh Folkard & Hayward in London, alongside the successful completion of an apprenticeship programme leading into a Junior Property Manager role. This reflects the strength of our training and the long-term opportunities within the business.



QUARTERLY INSIGHTS

