

Affordability concerns grow following the Autumn Budget

Property Sentiment Index, November 2026

In our latest edition of the Property Sentiment Index (PSI), we take a closer look at how the Autumn Budget has affected confidence among home movers, from their ability to fund their next move to expectations around interest rates, house prices and rents.

Ahead of the Autumn Budget, property seekers were increasingly sceptical about government policy, yet buyer confidence remained resilient, with 65% confident they could fund their next move.

In our post-Budget survey, more than four in ten would-be buyers (42%) say they are not confident they can raise the funds needed to purchase their next property, more than double the 19% recorded in September. Meanwhile, the proportion who feel confident has fallen from 65% to 51%, with those describing themselves as "very confident" has also fallen considerably, from 36% to 21%.

The findings point to a more cautious mood among buyers, with affordability appearing to weigh more heavily on expectations following the Budget.

How confident are you that you will be able to raise the necessary funds to purchase your next property?

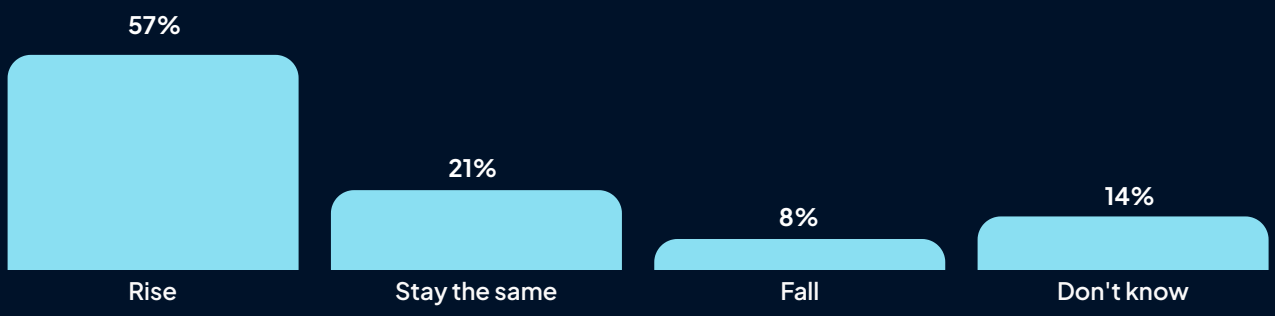


Data from OnTheMarket survey using SurveyMonkey in November 2026.

Buyers take a more cautious view

The shift in confidence extends beyond buyers' own finances. Expectations around interest rates have become noticeably more pessimistic, with 57% of movers now expecting rates to rise over the next six months, compared with 41% in September.

Looking to the next 6 months, do you expect interest rates to fall, stay the same or rise?

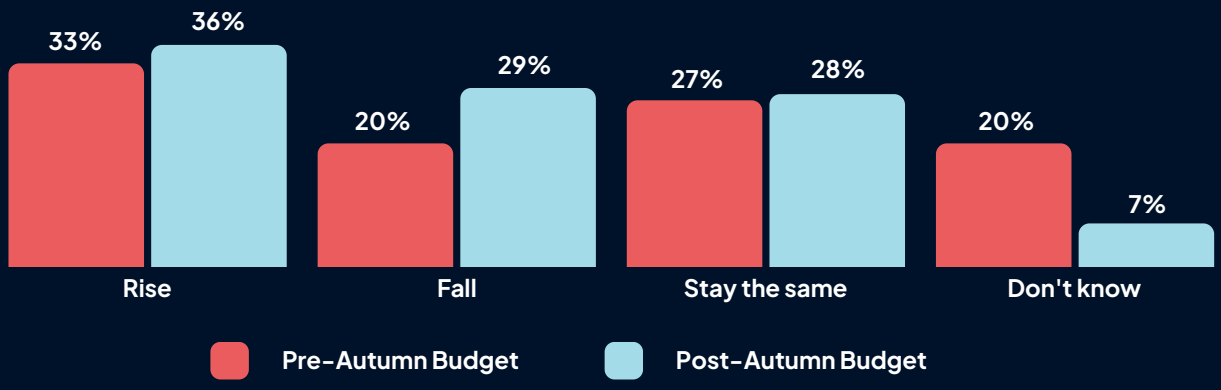


Data from OnTheMarket survey using SurveyMonkey in November 2026.

There has also been a change in expectations for house prices. Almost three in ten (29%) now expect prices to fall over the next 12 months, up from 20% in September, while 36% expect them to rise.

Together, the findings suggest property seekers are taking a more cautious view of the financial environment they may be moving in, reassessing affordability alongside their expectations of borrowing costs and property values.

Looking to the next 12 months, do you think house prices will rise, fall or stay the same?



Data from OnTheMarket surveys using SurveyMonkey in September and November 2026.

Despite the change in sentiment, most movers have not yet changed their plans, with 55% saying the Budget has made no difference to their property intentions. For now, at least, greater caution does not appear to be translating directly into people stepping away from the market.

Renters brace for further increases

Concern around housing costs is also evident among renters, with two-thirds (66%) of movers now expecting rents to rise over the next 12 months, compared with 55% in September.

For aspiring first-time buyers, higher rental costs could put further pressure on affordability, making it harder to save for a deposit. However, the new Your First Home scheme, expected to launch in 2027, could offer some welcome support, with eligible buyers able to purchase a new-build home with a deposit of just 2.5%, alongside a 20% government equity loan.

A mixed response to the Autumn Budget

When asked about the Autumn Budget more broadly, movers take a relatively downbeat view of its likely impact on the property market.

Almost half (48%) believe the policies announced will have a negative impact on the property market, compared with 27% who expect a positive effect. However, 65% respond positively to the First Time Buyer ISA and 61% to the Your First Home scheme, suggesting targeted measures designed to support home ownership resonate more strongly with property seekers.

Do you expect the policies announced in the 2026 Autumn Budget to have a positive or negative impact on the property market



Data from OnTheMarket survey using SurveyMonkey in November 2026.

There is still a clear appetite for further action. Almost three-quarters (74%) believe the government is not doing enough to support the property market, while 67% believe more needs to be done to help young people buy their first home.



Jason Tebb
President, OnTheMarket

"The Budget has knocked the wind out of home movers. Before the Chancellor stood up, buyers were shrugging off frustration with policy and the prospect of higher borrowing costs. Now the number who doubt they can fund their next move has more than doubled, while more than half expect rates to rise.

"There is plenty in the detail that movers like. The First Time Buyer ISA and Your First Home are both well received, which shows people respond to targeted help. But taken as a whole, the package hasn't given them reason to feel more secure. Opening Your First Home up to existing homes, alongside stamp duty reform, would give far more buyers a reason to move. Renters, meanwhile, are bracing for higher costs, and with landlords facing a higher tax bill on their rental income, there's a real risk that gets passed on."

Insights from OnTheMarket agents



Marc von Grundherr
Director, Benham and Reeves

“The findings highlight the continued fragility of buyer confidence, with affordability and the ability to secure the necessary finance remaining significant barriers for many looking to move. While the market has demonstrated considerable resilience, it's clear that buyers are still approaching major financial decisions with a degree of caution.

The more positive response to individual housing policies suggests that there is an appetite for measures that genuinely improve market conditions. However, restoring confidence requires more than short-term initiatives. A sustained focus on increasing housing supply, improving affordability and providing greater certainty for buyers, sellers and landlords alike will be essential to ensuring the market can move forward with confidence.”

Methodology

Data in this article was collected via two surveys:

- OnTheMarket survey using SurveyMonkey, with 2,188 respondents in total, conducted between 18 and 29 September 2026. Respondents are active property seekers who have recently signed up for property alerts or sent a property enquiry within the last 6 months at OnTheMarket.

- OnTheMarket Autumn Budget survey using SurveyMonkey, with 1,391 respondents in total, conducted between Friday 30 October and Sunday 8 November 2026. Respondents are active property seekers who have recently signed up for property alerts or sent a property enquiry within the last 6 months at OnTheMarket.

Where totals do not add up to 100%, this is due to rounding.

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