

Outlook looks bright for post-budget market bounceback

OnTheMarket's survey shows over half of UK movers going ahead with plans after months of pre-budget turbulence

Property Sentiment Index, December 2025



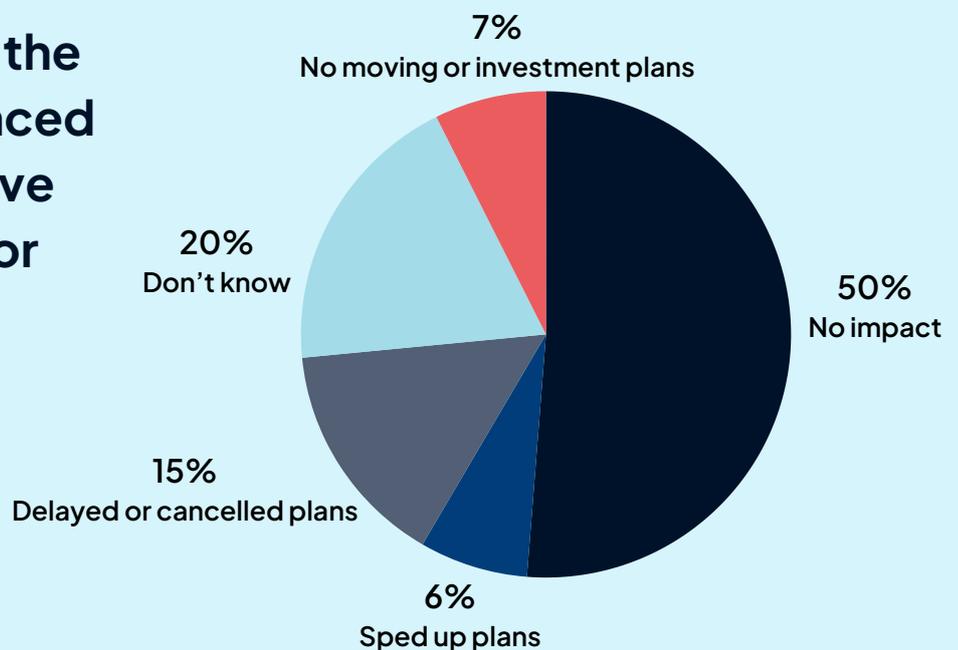
The OnTheMarket Property Sentiment Index explores how home movers are feeling about the property market, supported by data from our own platform. This special post-Budget edition reveals the impact of the long-awaited announcement on the UK's home movers and provides an early indication of the market outlook.

After months of speculation and uncertainty leading up to the statement, our survey shows that buyers, sellers and renters across the country are largely undeterred by the policies announced. More than half have decided to press ahead and in some cases accelerating their plans in the 10 days following on from the Chancellor's speech.

Half of respondents say the outcomes of the Budget will have no impact on their moving or investment plans, despite previous concerns. A further 6% report that they are actually accelerating their plans as a direct response to the announcement.

Among the remaining 44% of respondents who had been planning to move, only 15% say they are either delaying or cancelling following the Budget. Meanwhile 20% of respondents are yet to decide.

What impact do the changes announced in the Budget have on your moving or investment plans?



Impact to the property market

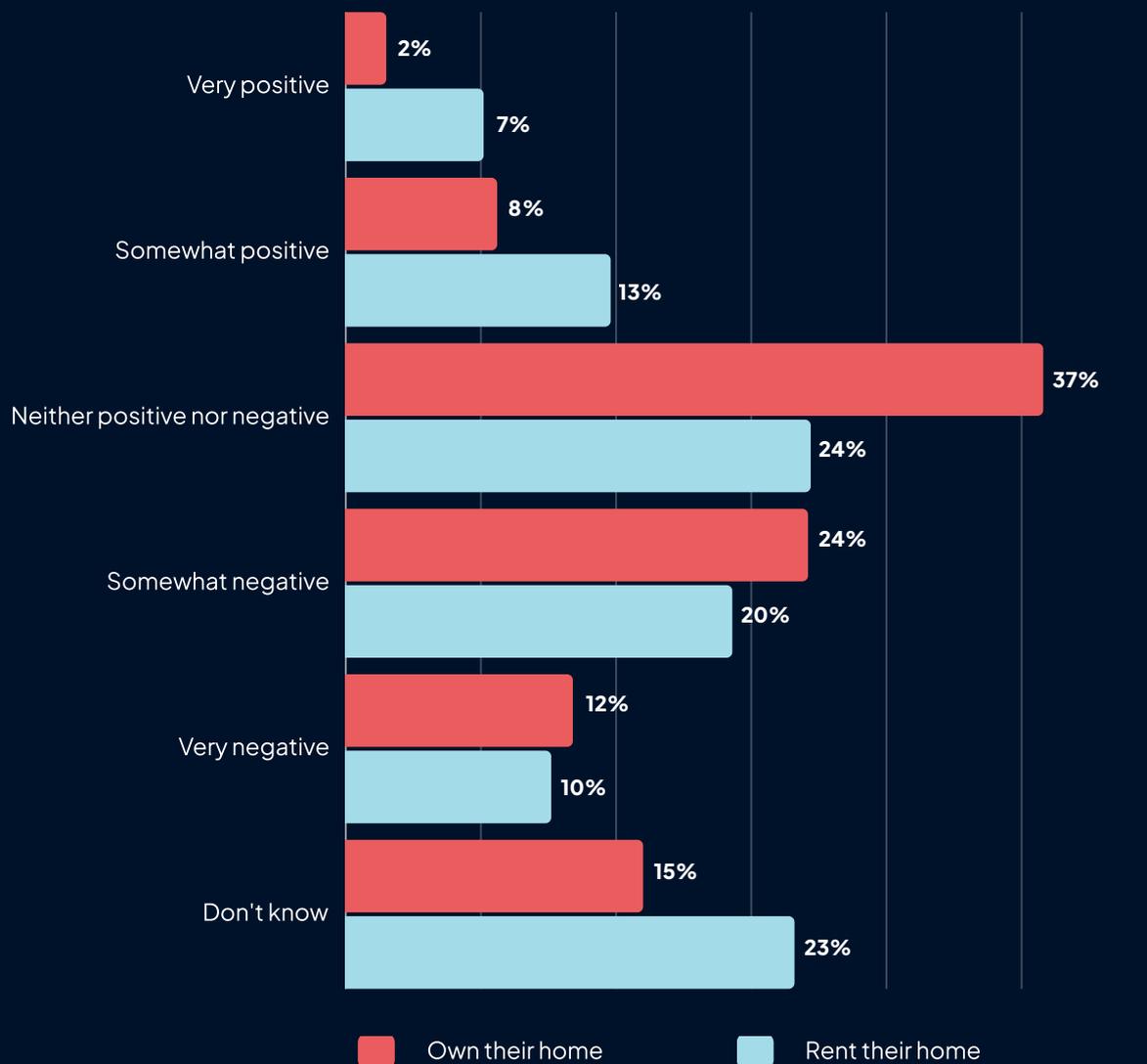
Expectations of the impact to the market are mixed: 34% expect the overall Budget outcomes to have a negative impact, while 16% see them as likely to have positive results. Almost a third (30%) believe the announcement will have no effect on the property market.

Policy-specific measures such as the Council Tax surcharge (Mansion Tax) are largely seen as neutral, though a minority anticipate delays or cancellations (with only 2% cancelling their plans).

Londoners' view of the Council Tax surcharge and Budget overall are in line with the rest of the country, despite expectations of the capital being disproportionately affected.

Buyers tend to be more pessimistic than renters, only 10% of buyers expect the Budget to have a positive impact compared to 21% of renters, while older age groups are more likely to view the Budget negatively.

Overall, do you think the announcements made in the Autumn Budget will have a positive or negative impact on your area of the property market?



Buyer outlook

Of those surveyed, 40% had plans to buy a new home and 23% had been intending a rental move prior to the Budget. Following the announcement on the 26 November 2025, half (50%) of these say their plans remain unchanged, while 6% have decided to accelerate their moving plans suggesting that the outcomes of Budget have not significantly disrupted confidence and, instead, provided welcomed clarity after some of the most turbulent speculation in recent years. Only 12% have decided to delay their plans and 3% have cancelled them. However, 20% of respondents with prior moving plans are still unsure or undecided (the remaining 9% responded as 'other').

When asked about the overall effect of the Autumn Budget on the property market, 30% believe it will have neither a positive nor negative impact. However, 34% view it as somewhat or very negative, compared to 16% who see it as somewhat or very positive. This indicates a cautious outlook, though not as severe as many had feared.

Council Tax

Despite speculation around new tax policies, it appears the Council Tax surcharge (also known as the Mansion Tax in which properties over £2m will pay an annual tax of £2,500 and those over £5m subject to £7,500 a year from 2028) will have no impact on buyer and seller plans (66%), with 2% stating it as the specific reason for cancelling their plans.

Although forecasts suggested Londoners would be hardest hit by the Council Tax surcharge, their views on this policy and the Budget overall are broadly in line with the rest of the country, with responses closely reflecting national averages.



Insights



Jason Tebb
President at OnTheMarket

"Ahead of the Autumn Budget, there was widespread concern about potential property tax changes, but our latest property sentiment report shows the impact on consumer plans has been relatively modest. While some uncertainty remains, many buyers, sellers and renters are continuing with their plans, which is a positive sign for market stability as we head into the new year."



Kevin Shaw
National Sales Managing Director, LRG



"After all the speculation, this Budget offered little for the housing market. No stamp duty reform, no meaningful support for first-time buyers and a new tax on higher-value properties that raises as many questions as it answers.

Stamp duty remains an outdated tax that restricts mobility and puts the brakes on economic activity. The wider property market represents a significant portion of the economy – when transactions flow, solicitors, surveyors, mortgage brokers and removal companies all benefit. We remain strong believers that there's a need for fundamental reform to allow the market to function more effectively.

We've already seen evidence of what happens when taxes on property increase. In Cornwall, Devon, Wales and other locations where council tax on second homes has doubled, supply has risen as owners look to sell, demand has fallen and prices are under pressure. Similar dynamics could play out at the higher end of the market when the new surcharge takes effect in 2028.

On a more positive note, the Bank of England has cut interest rates five times since the start of this Parliament. According to the Budget, this translates to savings of around £1,200 a year on a typical new mortgage. With a Reuters poll showing nearly 80% of economists expect a further cut in December, improving affordability remains the key to unlocking activity for buyers and sellers."

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Methodology

Between Wednesday 26th November 2025 and Wednesday 3rd December 2025, over 1,700 active property seekers who have recently signed up for property alerts or sent a property enquiry at OnTheMarket participated in our survey. This group represents engaged individuals currently navigating the UK property market.

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

For all enquiries please contact Amelia Collins (acollins@onthemarket.com).