

South West fastest area to sell a home in UK, Zoopla finds

The South West is now the fastest area of the UK for selling a home, particularly in Bristol, South Gloucestershire, Plymouth, Swindon and Exeter.

The average time between a property being listed and a sale agreed is 19 days in the region – quicker than the average 22 days it takes elsewhere in the country – research by Zoopla shows.

It reflects the high levels of demand for property in the South West since the start of the pandemic, as some buyers made a move to prioritise access to rural and coastal settings. Bristol, South Gloucestershire, Plymouth, Swindon and Exeter are particularly fast-moving markets, Zoopla said.

At the other end of the spectrum, homes in London are staying on the market longest typically, with 35 days between a listing and an agreed sale.

The property website said across the UK, the length of time to complete a sale had gone up to 22 days on average in May, from an average of 20 days in March.

The average time taken from searching for a home to exchange, at which point the buyer can move in, is around five and-a-half months, Zoopla said.

Nick Leeming, chairman of estate agent Jackson-Stops, said it was “unsurprising” to see the South West market “going against the cooling tide”.

“Our Exeter office saw a near 40% uplift in buyer inquiries in May, heavily outpacing the level of instructions there,” he

said. “This allowed some sellers to be more bullish in their requests – pushing up competitive bids and testing the agility of buyers for a quick move.”

Nationwide Building Society reported on Thursday (June 30) the [average UK house price hit a new record high in June](#), but said there were “tentative signs of a slowdown”. Prices were up by 10.7% in June, slowing from 11.2% in May, Nationwide said.

Across the UK, the average house price in June was £271,613, up by 0.3% month-on-month, according to its figures.

Grainne Gilmore, head of research at Zoopla, said: “There are many factors supporting the price growth seen since the start of the pandemic, not least the continued imbalance between demand and supply, but the increasing cost of living, increasing mortgage rates for buyers and cloudier economic outlook will act as a brake on house price growth through the rest of the year.”

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