

Sea Se115

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Welcome to the latest edition of 'Sea Sells' - a round-up of analysis and insight into the holiday letting market in and around Whitby.

About Shoreline

Shoreline Cottages is an award winning, local holiday letting and property management agency that has been in business since 1999 and specialises in the Whitby area. Our expertise in this market has been used to produce this information that we hope will help you to make an informed decision when purchasing a holiday let property.

Do call us any time on 01947 668 888 for advice on a particular property, location or any aspect of managing a holiday let. We will be delighted to help.

David Haycox | Managing Director



Current property market analysis

Of the total of 347 properties that are in the Whitby area on Rightmove (up from 340 last time), we believe that 164 meet the criteria for holiday let – up 3% from our last report. Since then, 32 properties have been withdrawn unsold, and 16 properties were sold – up from just 5 in the previous period. Of the total, 35 are stated as sold subject to contract and 48 properties have had prices reduced on at least one occasion – 29.3% of the total number for sale.

Our calculations show that the average property price is down 3% to £254,020. The average price per room has also fallen once again to £100,870 from £101,757, down 0.87%. As ever, apartments represent the largest category of property for sale at 43% of all properties, parking is at a premium with just 46% having a private space and as ever, finding a sea or river view is difficult, with just 18.9% of properties for sale having one. Not surprisingly just 11 properties have both parking and a sea view.

It is still taking a substantial (and growing) time to find a buyer with the average time on the market up steeply at 190 days (from 172). 13 properties were added to the market in the first 3 weeks of this month. In summary, prices are being reduced, and the sales process continues to lengthen. With 29.3% of properties having had price reductions, the implication remains that the market has yet to stabilise. We can also conclude that properties are continuing to stick unless they are at a reduced price or have something special to offer.

Increased operating costs combined with heavy rental discounts by the larger agencies has without doubt led to holiday letting losses for some owners and this has contributed to the growth in number of properties for sale at this time.

This report is based upon information from Rightmove at the date of research. Based upon our experience, we only consider properties that could be rented as a holiday let by Shoreline, are under £500,000 and within a 3 mile radius of Whitby. We consider a property to be 'sold' when it has appeared as 'sold subject to contract' and then no longer appears on our next report. A property that is removed but never shown as sold subject to contract is considered to have been withdrawn.

See our market appraisal >



Current property market analysis Based on 164 relevant properties on Rightmove as at 23 July 2025 **Property Property** values types **Apartment** 0% From £0 to £100.000 43.3% 7.9% From £100,000 to £150,000 0% Penthouse From £150,000 to £200,000 17.7% 26.2% Terrace 22.6% From £200,000 to £250,000 15.9% Cottage From £250,000 to £300,000 Semi detached 8.5% From £300,000 to £350,000 2.4% Bungalow 10.3% From £350,000 to £400,000 1.8% Detached

Once again, we asked Nick Henderson, owner of the highly successful Whitby based estate agency Hendersons how the market looks from the perspective of a local estate agent.

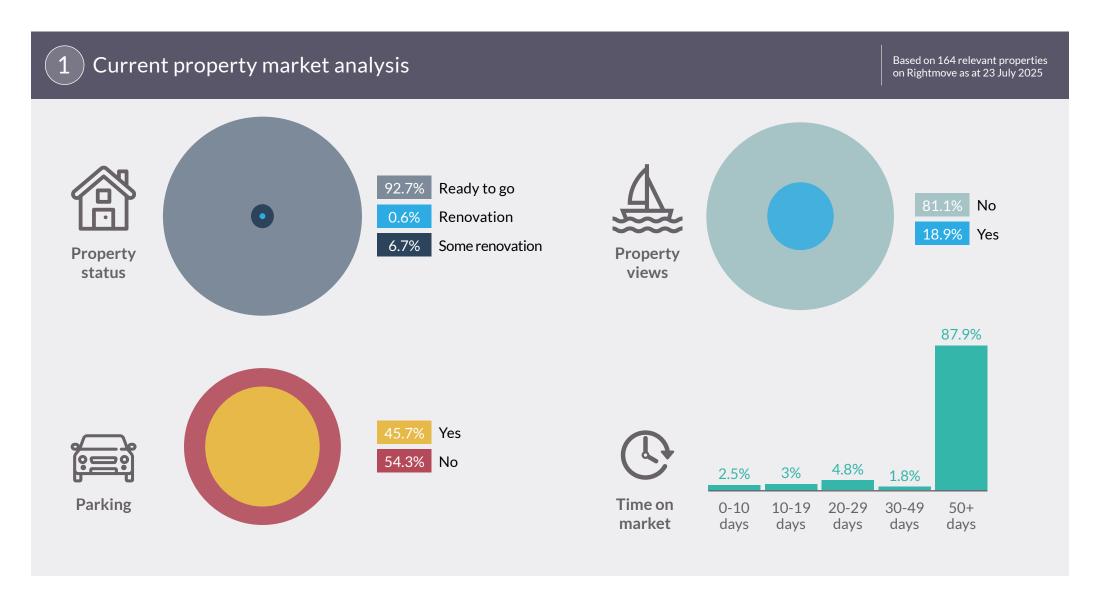
He commented that "Prices are at best level but still appear to be falling slightly still" which is reflected in our research. On the positive side, he feels that some of the local investors he knows are "beginning to consider whether to re-enter the market" which may be a sign of growing confidence. However, "reduced offers are still being accepted" and Nick feels that realistic pricing is essential if a sale is to be achieved at this time.

At Shoreline, our advice remains the same for prospective buyers – wait for now. However, there is a growing choice of property available, and this might be the moment to grab a bargain and ideally, a property with sea views, parking and outside space – ideal for holiday letting. It seems as though reduced offers are being accepted as sellers begin to take a more realistic view of prices

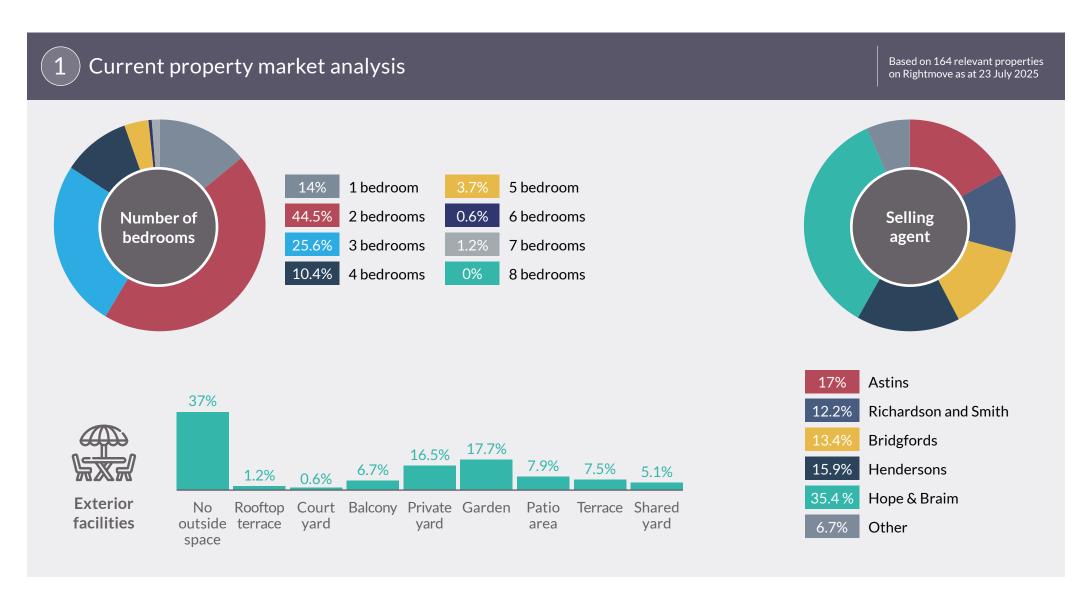
To contact Hendersons for further information, call them on 01947 60 26 26 or email info@myhendersons.co.uk.

From £400,000 to £500,000













Staycations - the market at present

Comparisons over 2 month period: 21 May 2025 - 23 July 2025 to same period in 2024

Shoreline has seen an increase of 4.9% in booking volume over the same two month period in 2024 but with a minimal growth in revenue due to rental discounting.

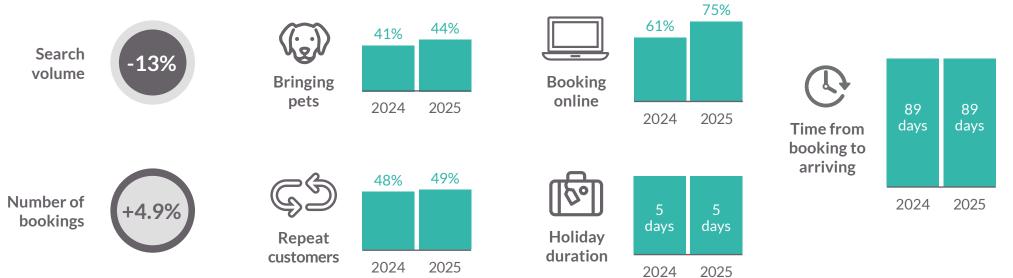
We can see that over the past two months our website search volume has fallen by 13% when compared to the same period in 2024. However, what is interesting is that the conversion rate has grown and web site revenues have increased by 37% in this period.

The number of guests bringing pets has increased to 44% from 41%. It is pleasing to see repeat bookings sustained at 49% for this period when compared to 2024. This is a clear indicator of the quality of our properties and service.

There is a continuing trend to book online with 75% of our bookings made that way – well up from 61% in the same period last year. Nevertheless, it is clear that the personal touch is still important for many guests when

booking. The average time from booking to arrival has remained identical at 89 days reflecting a continued tendency for late decisions with guests seeking last minute deals and increased affordability.

There is still a need to make special offers to achieve a reasonable booking volume. The websites of all our main competitors are still showing substantial discounting and overall price reductions – many through a 'dynamic pricing model'.







The past years

The table below highlights some data that you may find interesting:

| Newsletter | No. of potential holiday properties | Average price | Average bedrooms | Average rate per room | Average days on market |
|--------------|-------------------------------------|---------------|------------------|-----------------------|------------------------|
| April 23 | 74 | £315,454 | 2.49 | £126,688 | 96.6 |
| June 23 | 104 | £300,003 | 2.56 | £117,189 | 120 |
| September 23 | 110 | £291,792 | 2.58 | £113,098 | 146 |
| November 23 | 112 | £282,955 | 2.57 | £110,808 | 110 |
| January 24 | 106 | £263,042 | 2.43 | £108,248 | 189 |
| March 24 | 120 | £261,157 | 2.34 | £111,526 | 154 |
| May 24 | 136 | £260,381 | 2.40 | £108,293 | 144 |
| July 24 | 145 | £256,238 | 2.45 | £104,660 | 154 |
| September 24 | 153 | £262,494 | 2.54 | £103,509 | 160 |
| November 24 | 152 | £259,831 | 2.49 | £104,207 | 171 |
| January 25 | 146 | £263,908 | 2.49 | £105,853 | 201 |
| March 25 | 146 | £261,608 | 2.55 | £102,399 | 168 |
| May 25 | 160 | £262,025 | 2.58 | £101,757 | 172 |
| July 25 | 164 | £254,020 | 2.52 | £100,870 | 190 |

Much depends on the mix of property sizes for sale and so some caution should be used in assessing average property prices using a small sample. It is interesting to compare to one year ago in July 2024 when the average room price was £104,460 – 3.4% higher and with an average time on the market of 154 days compared to 190 days now.

The following table shows the different type of property that have been available in each of the recent reports:

| Property Type | Sept 24 | Nov 24 | Jan 25 | Mar 25 | May 25 | July 25 |
|--------------------------------|---------|--------|--------|--------|--------|---------|
| Apartment | 43.80% | 42.80% | 41.1% | 39.7% | 40% | 43% |
| Penthouse | 0% | 0% | 0% | 0% | 0% | 0% |
| Terrace (incl. Town Houses) | 22.23% | 22.40% | 22.6% | 26% | 26.25% | 26.22% |
| Cottage | 22.21% | 20.4% | 20.6% | 18.5% | 15.63% | 15.85% |
| Semi-detached | 8.5% | 9.2% | 10.3% | 8.9% | 12.5% | 10.37% |
| Bungalow | 1.3% | 2.6% | 3.4% | 4.1% | 3.13% | 2.44% |
| Detached | 1.96% | 2.6% | 2% | 2.8% | 2.5% | 1.83% |

It can be seen that apartments remain the largest share of the market and growing at 43% with the number of cottages available remaining low.

Of the properties for sale, 92.68% are fully renovated and ready to let indicating an ongoing exit for some from the holiday let market. Of those on the market, just 18.9% have a view of the sea or river and 45.7% have parking which is perhaps linked to the number of apartments for sale and that often have an allocated space.





Local Estate Agencies

The following table provides interesting information about the estate agencies operating in the Whitby area:

| Agency name | Number of properties | Percentage of total | Average time on the market | Percentage of properties with reduced price |
|-----------------------|----------------------|---------------------|----------------------------|---|
| Astins | 28 | 16.46% | 209 | 43% |
| Hendersons | 26 | 15.85% | 112 | 8% |
| Hope & Braim | 58 | 35.37% | 206 | 41% |
| Bridgfords | 22 | 13.41% | 221 | 32% |
| Richardson & Smith | 20 | 12.20% | 181 | 5% |
| Other | 11 | 6.71% | 185 | 35% |

From this data, it might be concluded that some agencies tend to overprice properties and then reduce those prices later. This could be an attempt to obtain a maximum value for their clients, to be persuaded by clients on price against their judgment or perhaps, to the more cynical, to price to obtain the listing in the knowledge that a price reduction will prove necessary.

What can be seen from the table is the correlation between average time on market and price reductions. Some properties have also been marked as sold subject to contract for some time. In future reports, we will be recording this important metric to establish the overall sale process time in addition to a measurement of the duration on Rightmove before a first price reduction is observed during our research.

For the buyer, the above could be an indicator for price negotiation and for the property seller, a factor for agency selection.



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