

8 May 2026

## Rightmove plc

### AGM Trading Update

*Strong execution, innovation and value delivery for partners and consumers  
Guidance reaffirmed*

Rightmove plc, the UK's number one property portal, provides the following update on trading for the period from 1 January 2026. Unless otherwise stated, figures relate to the four-month period ending 30 April 2026.

#### Current trading and outlook

Guidance remains unchanged since our 2025 full-year results, and we are reaffirming our expectation of 8-10% revenue growth in 2026.

- Within our Core business (i.e. Estate Agency and New Homes), we continue to deliver product-led Average Revenue per Advertiser ("ARPA") growth, which supports our unchanged Core ARPA growth guidance.
- Core Membership has increased since year-end, supporting our ongoing expectation of c.1% membership growth across Estate Agency and New Homes in 2026. We expect growth in Agency to offset New Homes developments, which continue to see subdued build rates.
- Our Strategic Growth Areas of Commercial Property, Mortgages and Rental Services are on track to deliver 20-30% revenue growth for the year.

We continue to expect Underlying Operating Profit growth of 3-5%, and Underlying Earnings per Share growth of at least 5% in 2026.

As previously noted, year-on-year growth in the second half of 2026 is expected to be stronger than the first half, with first-half growth impacted by fewer New Homes developments and the strong mortgage comparator last year.

#### Delivering further consumer and partner value through innovation

Rightmove remains the place to which consumers turn first and return most – representing over 80% of all consumer time spent on UK property portals per Comscore, and over 70% per SimilarWeb/Sensor Tower.<sup>1</sup> Over 85% of traffic continues to be organic and direct, and less than 0.5% is referral traffic from large language models (LLMs), flat since the end of 2025.<sup>2</sup> Today we are launching a new national brand campaign, 'Glow', across TV and digital channels, which will reach 90% of UK target adults across the remainder of this year.

We continue to accelerate our technology innovation and AI integration, delivering new tools and features to make the home-moving journey more digital, informed and connected for consumers, and adding further value and features for our partners. In the first four months of the year, we recorded over 2,500 technology releases, over 20% higher than the same period in 2025, with April

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<sup>1</sup> Time in minutes spent on Rightmove platforms (site and app): most recent available month of data. Source: Comscore MMX® Desktop only + Comscore Mobile Metrix® Mobile Web & App, Total Audience, Custom-defined list of Rightmove sites, zoopla.co.uk, primelocation.com, onthemarket.com, United Kingdom, March 2026: 87%. SimilarWeb (website), Sensor Tower (app), March 2026: 74%.

<sup>2</sup> Source: Google Analytics.

2026 recording the most monthly releases ever in Rightmove's history. As part of this, we continue our multi-year journey to increase AI usage across the entire business and now have 43 AI initiatives in flight, an increase from 31 at December 2025.

Selected examples of innovation and product delivery across our platform include:

- Expanding AI-powered conversational search on the platform, with early adopters demonstrating a higher propensity to send leads. We launched a ChatGPT app in March and keep expanding our Apps features with Track a Property and AI Keywords.
- In Estate Agency, Online Agent Valuation has reached penetration levels of over 40% of available areas and remains our fastest-ever growing product. Across our multiple valuation products, we have delivered over 60% more unique valuation leads to partners year-on-year.
- In New Homes, developers are benefiting from refreshed Development Profiles, a new Showcase Carousel and Virtual Tour Leads which have increased leads per development by almost 50%.
- For Rental Operators, our new Rental Development Listing is already live for over 100 rental developments, ahead of expectations.
- In Commercial Property, we launched a new suite of products for partners, called Leader Advantage.
- In Mortgages, we successfully launched our new NatWest-powered Mortgage in Principle, and recently launched an Equity Tracker, further expanding our suite of valuation and affordability tools for consumers.<sup>3</sup>
- In Rental Services, Enhanced Leads now represent over 60% of all lettings leads sent to partners, giving lettings agents over three times more datapoints on prospective tenants compared to traditional leads.
- In partner education, we launched two new agent qualifications in partnership with Propertymark. 10,500 agents are now enrolled in Rightmove's existing qualification, CELA.

### **Current end-market trends**

The property market and partner and consumer engagement remain resilient despite the uncertain macroeconomic backdrop. We continue to monitor the impact from volatile global macro conditions, including interest and mortgage rate expectations, as well as overall consumer and partner confidence.

Our latest leading property market data<sup>4</sup> shows:

- Mortgage rates higher compared to December, with average two- and five-year fixed rates currently both at 5.1%, compared to 4.3% and 4.4% respectively on 31 December 2025;
- In the Resale market, house price growth remains positive. Available listing volumes are at an eleven-year high, and at the end of April were 1% ahead of the same point last year;
- The Rental market continues to see an imbalance between supply and demand, with rental prices ahead of last year but with reducing rent growth and demand. There were, on average, 9 enquiries per available property in the period, lower than the equivalent period in 2025 but still above the pre-COVID annual average of 6-7; and
- New Homes developments in the market remain at low historical levels due to continued softer build rates, which we expect to persist near-term.

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<sup>3</sup> <https://www.rightmove.co.uk/press-centre/rightmove-launches-new-equity-tracking-tool/>

<sup>4</sup> House Price Index published on 20 April for the period 9 March – 5 April; Rental Price Tracker published on 29 April for the period 1 January – 31 March; mortgage rates available daily at <https://www.rightmove.co.uk/news/articles/property-news/current-uk-mortgage-rates/>.

## **Further updates**

Rightmove's American Depositary Receipt ("ADR") programme was upgraded to a sponsored Level 1 programme in April, trading on the over the counter (OTC) Market under the symbol "RTMVY", as part of Rightmove's ongoing engagement with investors in North America. There is no change to Rightmove's underlying ordinary shares, trading on the London Stock Exchange under the symbol "RMV".

From 27 February to 7 May, Rightmove completed £44m of the announced £90m share buyback programme to complete by 31 July 2026.

### ***Johan Svanstrom, CEO of Rightmove, said:***

*"The Rightmove team has executed strongly to date in 2026, with trading in line with expectations and guidance reaffirmed. While we continue to monitor the macro backdrop, we are delivering product-led ARPA growth in our Core business, membership has increased since year-end, and revenue growth within our Strategic Growth Areas is on track for the year.*

*"Building on our trusted brand and solutions, powerful data and network effects, we are innovating across our platform faster than ever before. We continue to embed AI into our efficient and expanding home-moving tool-set for both partners and consumers, doing it with quality and outcomes in mind. During the period, we delivered our highest-ever number of monthly product releases, further strengthening our proposition and value creation through the platform. Early engagement with our AI-powered conversational search tool is positive, indicating long-term potential of this new search format next to the highly trusted and used classic interface. We continue to develop useful formats under our motto of 'However you discover – we have you covered'."*

### ***Forward-looking statements***

*This announcement includes statements regarding Rightmove's outlook and expectations for the financial year, including the reaffirmation of previously issued guidance. These statements are forward-looking in nature and reflect management's current assumptions and expectations as at the date of this announcement.*

*Forward-looking statements are subject to risks and uncertainties which could cause actual results to differ materially, including changes in market conditions, customer demand, competitive dynamics, regulatory developments and other factors affecting Rightmove's business.*

*Forward-looking statements speak only as at the date of this announcement. Except as required by law or regulation, Rightmove undertakes no obligation to update or revise any forward-looking statements.*

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### **About Rightmove**

- Rightmove's vision is to give everyone the belief they can make their move, by being the best place to turn and return to for the tools, insight and expertise that make it possible, a vision delivered through long-term investment in technology and innovation

- Rightmove is the UK's largest property platform, with the biggest selection of homes for sale and to rent and adding more listings than anyone else.
- Latest view from Comscore is over 80% of all time spent on property portals is on Rightmove, and latest view from SimilarWeb is over 70% of time spent on property portals in the UK is on Rightmove (two datasets used across the industry to track time spent on portals).
- Innovation has shaped Rightmove's evolution, from digitising property search in its early years, to expanding tools that support affordability, decision-making and confidence across the entire home-moving journey.
- In recent years, innovation has significantly accelerated, with investment shifting beyond property search to the wider home-moving journey for consumers and partners. This includes mortgage and affordability tools, digital valuation products such as Online Agent Valuation, and a suite of property renovation tools.
- Rightmove continues to invest in transforming how people search for property, including evolving the search experience, launching AI-powered conversational property search and experimenting with new discovery platforms, including launching a Rightmove app within ChatGPT.
- Rightmove provides a continually evolving suite of tools to help partners run and grow their businesses, including access to the UK's largest and most engaged home-moving audience, high-quality enquiries, data-led valuation and insight tools, and effective marketing products
- Rightmove supports professional development through the Rightmove Hub, offering official training and industry certification, including the Certificate for Estate and Letting Agents, at no additional cost to an agent membership.
- Rightmove partners include estate and letting agents, new homes developers, rental and build-to-rent operators, commercial property specialists, overseas agents, financial services providers and home services businesses.
- For consumers, Rightmove offers a wide range of free, continuously evolving tools to help people move home, from access to the UK's largest choice of homes and extensive listing information, to affordability tools, valuation services and local market insights.
- Using the UK's largest housing datasets, Rightmove issues a number of regular reports to track housing market indicators: our monthly House Price Index (established 2002), quarterly Rental Trends Tracker (established 2015), weekly Mortgage Rates Tracker (established 2023) and quarterly Commercial Insights Tracker (established 2024). Historical data is available on request.
- Founded in 2000, Rightmove listed on the London Stock Exchange in 2006 and is a member of the FTSE 100 index.