

HOUSING MARKET BULLETIN

Quarter 3, 2006

aspc



Key Changes





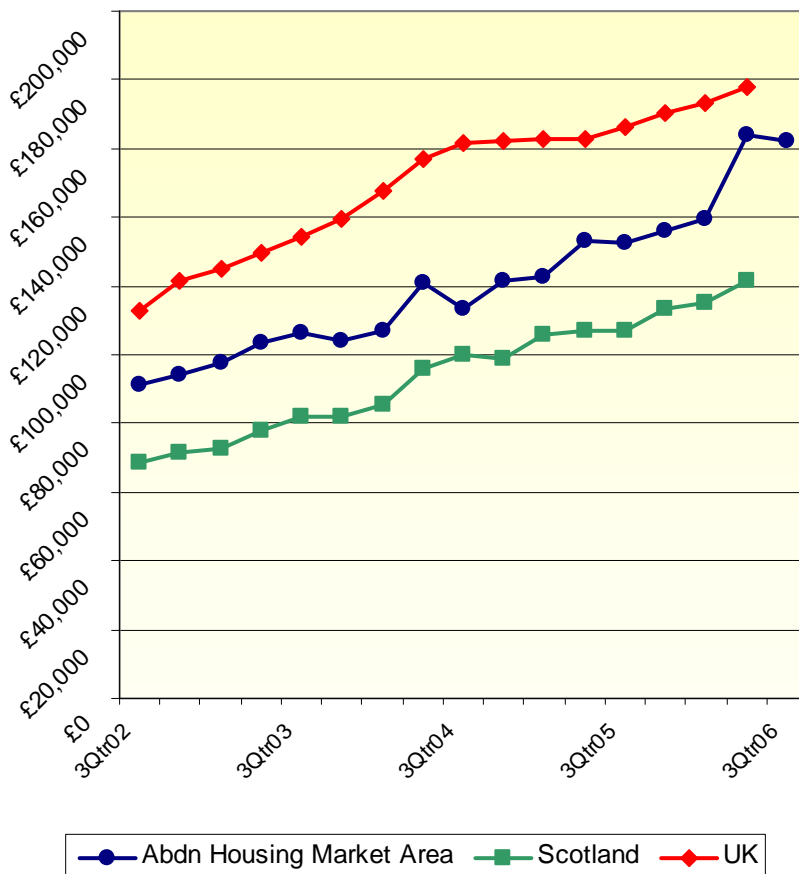
-  The average property price in the Aberdeen Housing Market Area for the third quarter of 2006 is £161,973.
-  At the end of the third quarter, 1,987 properties were added to the property register, and 2,052 were sold. The overall number of properties on the register for the Aberdeen Housing Market Area is 862.
-  The average secondhand house price for Scotland is £122,511, which is a slight increase on the previous quarter.
-  The UK property price has shown an increase within this quarter to £179,425, which is a slight increase on the previous quarter.

Fig 1 Average Price - Aberdeen, Scotland and UK



Houses for Sale

There has been a slight decrease in the number of properties on the register, from 938 to 862.

As can be seen from figure 1, the Scottish figure has shown a minimal increase. The UK figure continues to steadily rise, the AHMA figure has shown a slight decrease from the previous quarter.

Figure 2 indicates the average property price by accommodation type, for Aberdeen City. For flatted properties, the City Centre experienced a 3% decrease from £116,832 to £113,345. The majority of neighbourhoods experienced an increase for the non-detached and detached properties.

Fig 2. Average Price by Tenure and Area, Aberdeen City

	Flat	Non-detached	Detached
Tillydrone/Old Aberdeen/Seaton/Froghall/Powis/Sunnybank	£96,298	-	-
Rosemount	£130,436	-	-
City Centre	£113,345	-	-
Woodside/Hilton/Stockethill/Ashgrove	£96,682	£162,286	-
Midstocket/West End	£162,139	£323,088	-
Hanover/George Street	£94,701	-	-
Dyce	£106,193	-	-
Northfield/Cummings Park/Sheddocksley/Mastrick/Summerhill	-	£106,942	-
Danestone/Balgownie/Donmouth	£91,401	£146,019	-
Heathryfold/Middlefield	-	-	-
Oldmachar/Denmore	£93,535	£136,426	£215,428
Bucksburn	£88,728	£133,623	-
Kingswells	-	£166,321	£249,759
Kincorth/Torry/Leggart/Nigg	£76,815	£127,091	-
Cove	-	£127,758	£179,225
Braeside/Mannofield/Broomhill & Seafield/Garthdee/Ferryhill	£128,333	£236,266	£422,941
Hazlehead	-	-	-
Peterculter/Cults/Bieldside/Milltimber	£129,865	£243,889	£448,615

New Build Properties

During the period quarter 3 2005 - quarter 3 2006, 211 new build properties were sold through ASPC. The average new build property price for this year period was £122,568.



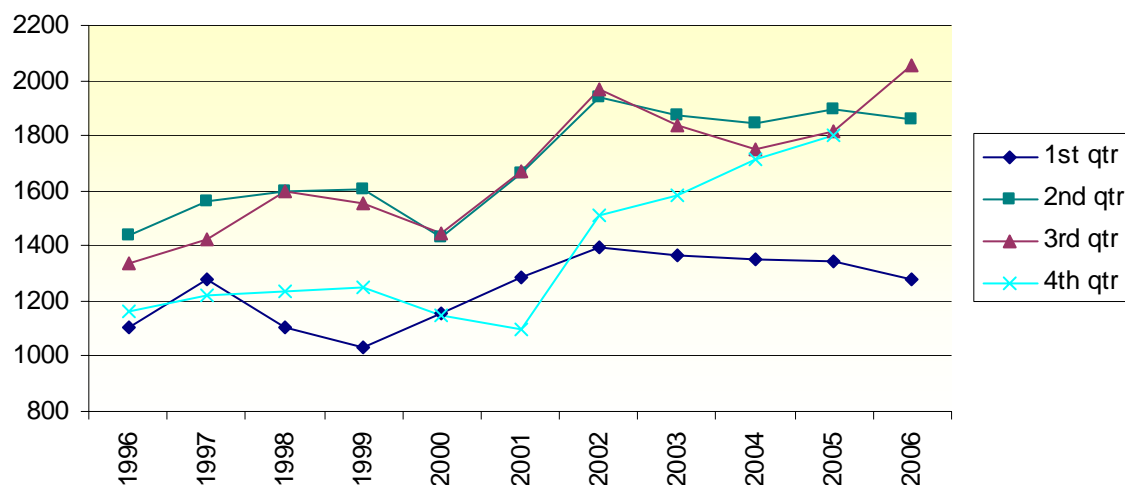
Fig 3. Average House Price by Area

Aberdeen City District	3Qtr 06 (£)
City Centre	139,016
Bridge of Don/Danestone	149,418
Bucksburn	113,128
Lower Deeside	289,057
Nigg/Cove	155,470
Kingswells	215,933
Dyce	156,834
East Gordon	
Westhill/Kintore/Blackburn/Kemnay	207,963
Ellon/Newburgh/Balmedie	181,146
Inverurie/Oldmeldrum/Pitmedden	167,281
Newmachar	199,238
Kincardine Suburban	
Banchory/Durris/Drumoak	243,067
Stonehaven/Portlethen/Newtonhill	188,459



As can be seen from figure 4, the number of properties sold per quarter has steadily increased over the last 10 years. Each quarter displays it's own trend, for example the first quarter of every year remains lower than the other quarters, but is still steadily increasing. Similarly both the 2nd and 3rd quarters remain consistently high. The 3rd quarter of 2006, is showing the highest sales for the last 10 years.

Fig 4. Number of Properties Sold per Quarter



(All analysis in this bulletin with the exception of the national house price figures, relate to the Aberdeen Solicitors' Property Centre statistics for the Aberdeen Housing Market Area.)

FOCUS ON... Banchory

Houses for Sale

During the period 3rd quarter 2005 - 3rd quarter 2006, 138 properties were sold in Banchory. Only 6 properties were withdrawn during this period. The average annual secondhand price of a non-detached property is £132,241. The average secondhand price of detached properties is £287,794. During the same annual period the average price of flats is £104,774.



Comment

Beautifully situated at the start of Royal Deeside, but within a short drive from Aberdeen, Banchory is justifiably very popular. One of the more marked characteristics of the town is the wide range of family housing available, both traditional and modern, particularly at the mid to upper price range. With a particularly appealing location, geographically, nestling by the Dee, in an area of natural beauty, together with a full range of infrastructure available locally, it is not difficult to see why Banchory is particularly popular.



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