

HOUSING MARKET BULLETIN

Quarter 4, 2006

aspc



Key Changes

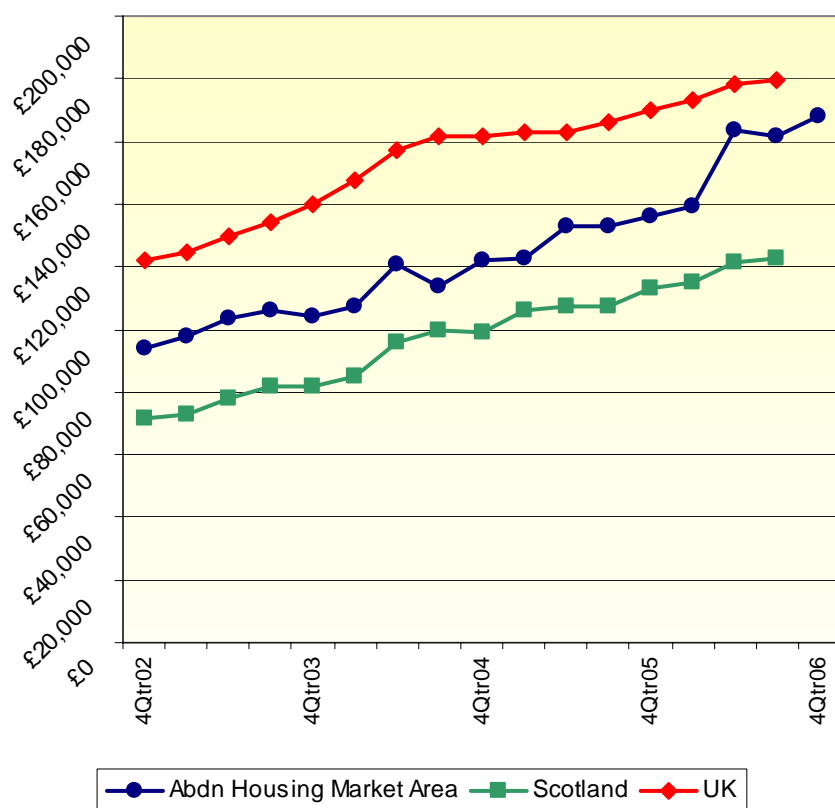


The average property price in the Aberdeen Housing Market Area for the fourth quarter of 2006 is £168,071.



At the end of the fourth quarter, 1,220 properties were added to the property register, and 1,595 were sold. The overall number of properties on the register for the Aberdeen Housing Market Area is 455.

Fig 1 Average Price - Aberdeen, Scotland and UK



Houses for Sale

During the quarter there has been a decrease in the number of properties on the register, from 862 to 455.

The Aberdeen Housing Market Area continues to show an increase in house price, with a 4% increase on the previous quarter.

Please note, the Scottish & UK average house price figure, will be updated in the New Year.

The data for the UK & Scottish House price figure is taken from HBOS. These figures are based on mortgage transactions at the time they are approved rather than completed. This is to ensure the data is more up-to-date. Please be aware, that previous quarters figures can change as the data is constantly updated. If you need further information on the methodology used to calculate the Scottish & UK house price figure, please see www.hbosplc.com/economy/IndexMethodology.asp

Figure 2 indicates the average property price by accommodation type, for Aberdeen City. For flatted properties, the Peterculter/Cults/Bieldside & Milltimber area experienced an increase from £129,865 to £174,534. The majority of neighbourhoods experienced an increase for the non-detached and detached properties.

If there are fewer than 10 sales for a particular area, this price has not been included. This is to ensure that a reasonable sample base is used to provide the average figure.

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

	Flat	Non-detached	Detached
Tillydrone/Old Aberdeen/Seaton/Froghall/Powis/Sunnybank	£109,114	£143,845	-
Rosemount	£123,775	-	-
City Centre	£112,237	-	-
Woodside/Hilton/Stockethill/Ashgrove	£102,332	£196,431	-
Midstocket/West End	£162,088	£363,495	£514,428
Hanover/George Street	£97,208	-	-
Dyce	-	£146,000	-
Northfield/Cummings Park/Sheddocksley/Mastrick/Summerhill	-	£111,623	-
Danestone/Balgownie/Donmouth	£100,147	£151,342	-
Heathryfold/Middlefield	-	-	-
Oldmachar/Denmore	£86,775	£150,063	£218,843
Bucksburn	£99,850	£134,081	-
Kingswells	-	-	£255,680
Kincorth/Torry/Leggart/Nigg	£77,786	£117,263	-
Cove	-	£146,690	-
Braeside/Mannofield/Broomhill & Seafeld/Garthdee/Ferryhill	£137,354	£251,776	£351,102
Hazlehead	-	-	-
Peterculter/Cults/Bieldside/Milltimber	£174,534	£224,824	£434,771

New Build Properties

During the period quarter 4 2005 - quarter 4 2006, 215 new build properties were sold through ASPC. The average new build property price for this year period was £249,298.



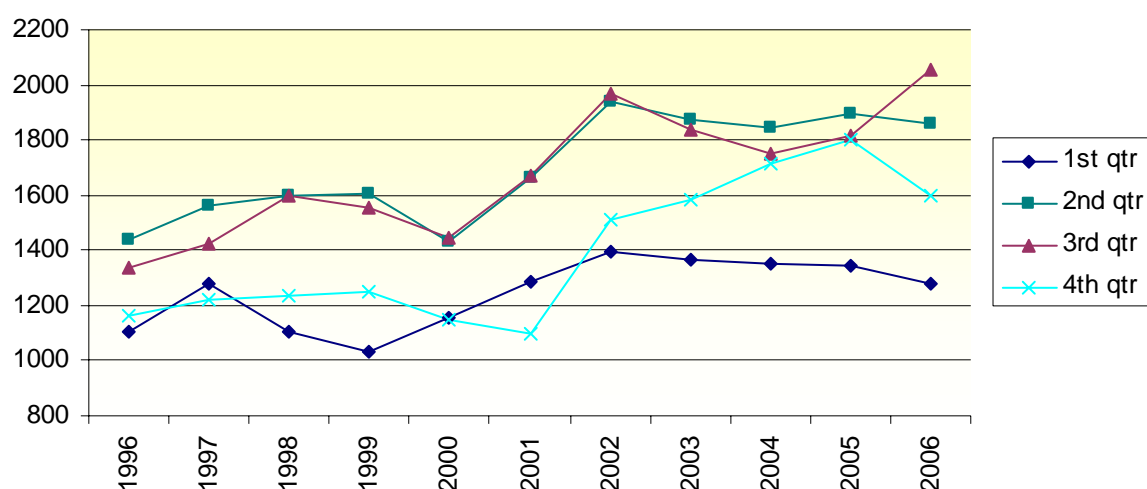
Fig 3. Average House Price by Area

Aberdeen City District	4Qtr 06 (£)
City Centre	147,579
Bridge of Don/Danestone	151,376
Bucksburn	117,724
Lower Deeside	301,354
Nigg/Cove	153,523
Kingswells	233,921
Dyce	175,024
East Gordon	
Westhill/Kintore/Blackburn/Kemnay	215,928
Ellon/Newburgh/Balmedie	174,492
Inverurie/Oldmeldrum/Pitmedden	203,774
Newmachar	202,088
Kincardine Suburban	
Banchory/Durris/Drumoak	267,888
Stonehaven/Portlethen/Newtonhill	175,335



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. For the first time since 1999, Quarter 4 is showing a decrease in the number of properties sold.

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... Newmachar

Houses for Sale

During the period 4th quarter 2005 - 4th quarter 2006, 52 properties were sold in Newmachar. Only 4 properties were withdrawn during this period. The average annual secondhand price of a non-detached property is £142,505. The average secondhand price of detached properties is £200,876. During the same annual period the average price of flats is £92,250.



Comment

In recent years, several developments of housing have transformed Newmachar from a rather sleepy village into a bustling community. Situated close to the Northern boundary of the city but retaining its own identity, it has become popular with families for housing at a more reasonable price level.

Comment by John MacRae, Chairman, ASPC



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