

HOUSING MARKET BULLETIN

Quarter 2, 2007

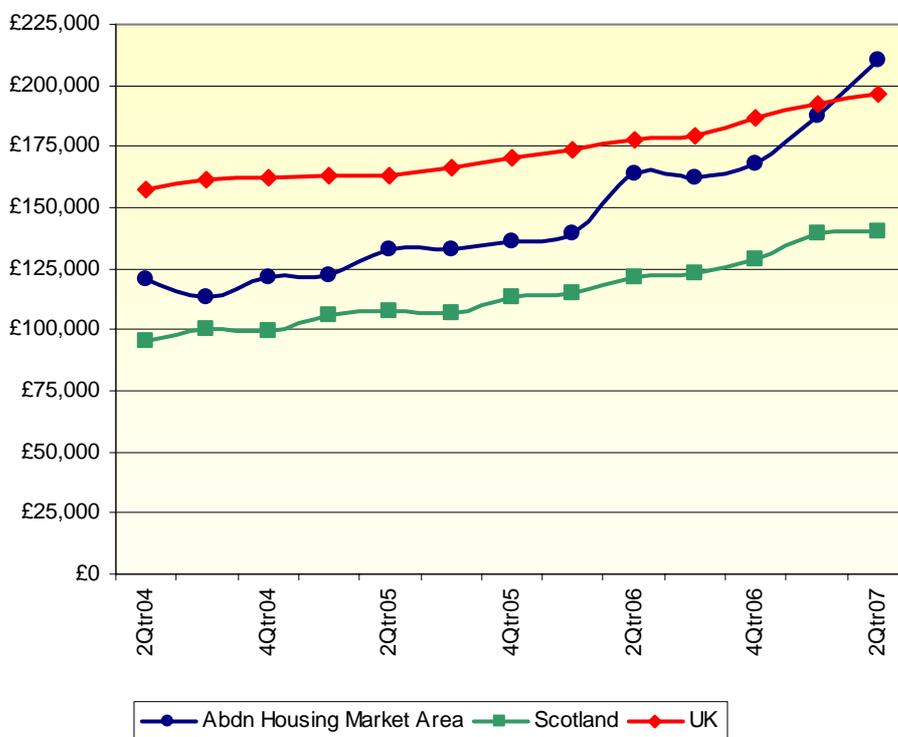
aspc



Key Changes

-  The average property price in the Aberdeen Housing Market Area for the second quarter of 2007 is £210,536, an increase on the previous quarter figure of £187,305.
-  During the quarter, 2,681 properties were added to the property register, and 2,026 were sold. The overall number of properties on the register for the Aberdeen Housing Market Area is 1,211.
-  The average property price in Scotland is £140,262, an increase on the previous quarter (£139,365).
-  The UK has also seen an increase from £192,646 in Q1 2007, to £196,525 in Q2 2007.

Fig 1 Average Price - Aberdeen, Scotland and UK



Houses for Sale

During the quarter there has been an increase in the number of properties on the register, from 724 to 1,211.

The Aberdeen Housing Market Area continues to show an increase in house price, with a 12% increase on the previous quarter.

For the first time, the AHMA average house price has overtaken the UK figure.

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. The national house price figures are taken from HBOS.

Figure 2 indicates the average property price by accommodation type, for Aberdeen City. For flatted properties Woodside/Hilton/Stockethill/Ashgrove has experienced an increase from £111,513 in quarter 1 2007, to £133,856 in quarter 2. The average price for non-detached and detached properties remains high in Midstocket/West End.

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	£128,528	£203,551	-
Rosemount	£156,167	-	-
City Centre	£147,121	-	-
Woodside/Hilton/Stockethill/Ashgrove	£133,856	£224,351	-
Midstocket/West End	£204,237	£446,076	£539,199
Hanover/George Street	£134,160	-	-
Dyce	-	-	-
Northfield/Cummings Park/Sheddocksley/Mastrick/Summerhill	£107,772	£141,044	-
Danestone/Balgownie/Donmouth	£120,231	£185,868	-
Heathryfold/Middlefield	-	-	-
Oldmachar/Denmore	-	£184,080	£276,686
Bucksburn	£126,919	£179,693	£275,703
Kingswells	-	£231,875	£344,930
Kincorth/Torry/Leggart/Nigg	£108,997	£190,687	-
Cove	£108,164	£196,271	-
Braeside/Mannofield/Broomhill & Seafiel/Garthdee/Ferryhill	£170,389	£282,103	£423,533
Hazlehead	-	£340,208	-
Peterculter/Cults/Bieldside/Milltimber	£209,522	£281,972	£492,830

New Build Properties

During the period quarter 2 2006 - quarter 2 2007, 378 new build properties were sold through ASPC. The average new build property price for this year period was £266,266.



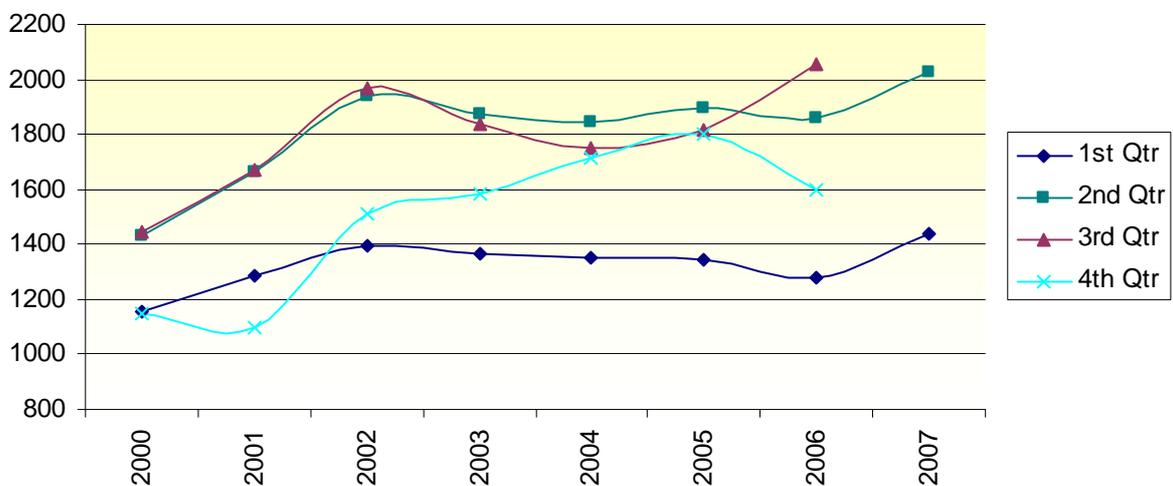
Fig 3. Average House Price by Area

Aberdeen City District	1Qtr 07 (£)
City Centre	186,982
Bridge of Don/Danestone	195,141
Bucksburn	169,130
Lower Deeside	340,686
Nigg/Cove	209,810
Kingswells	286,806
Dyce	198,553
East Gordon	
Westhill/Kintore/Blackburn/Kemnay	258,374
Ellon/Newburgh/Balmedie	231,033
Inverurie/Oldmeldrum/Pitmedden	238,453
Newmachar	244,356
Kincardine Suburban	
Banchory/Durris/Drumoak	296,225
Stonehaven/Portlethen/Newtonhill	220,157



As can be seen from figure 4, the number of properties sold per quarter has increased over the last 7 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. The second quarter of 2007 has seen a significant increase compare to previous years. Quarters 2 and 3 continue to see the higher number of sales.

Fig 4. Number of Properties Sold per Quarter



FOCUS ON... Ellon

Houses for Sale

During the period quarter 2 2006 - quarter 2 2007, 156 properties were sold in Ellon. During the same period, 165 properties were added to the register and 8 were withdrawn. The average annual secondhand price of a non-detached property is £147,664. The average secondhand price of detached properties is £213,018. During the same annual period the average price of flats is £103,538.



Comment

Ellon, once a sleepy village has been transformed over the last 30 years into a bustling popular town, due to the increase in the local economy, mostly oil driven. The heart of the traditional village still beats but there is, in addition, a full range of modern house types, from first time to substantial family homes, ensuring a varied mix and good choice. Local amenities are good and there are outstanding natural environments close by on the coast. It is no surprise that Ellon is a popular choice.

Comment by John MacRae, Chairman, ASPC



Further details from:

Sharon Wilkinson
St.Nicholas House
Broad Street
Aberdeen
AB10 1BW
e-mail: swilkinson@aberdeencity.gov.uk
www.aberdeencity.gov.uk

John MacRae
Chairman
ASPC
18 Bon Accord Square
Aberdeen
Telephone: 01224 596341
www.aspc.co.uk

If you have any comments on this publication, a feedback form can be found at the site www.aberdeencity.gov.uk under 'Stats & Facts'