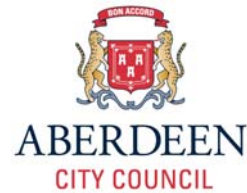





HOUSING MARKET BULLETIN

Quarter 3, 2009

aspc



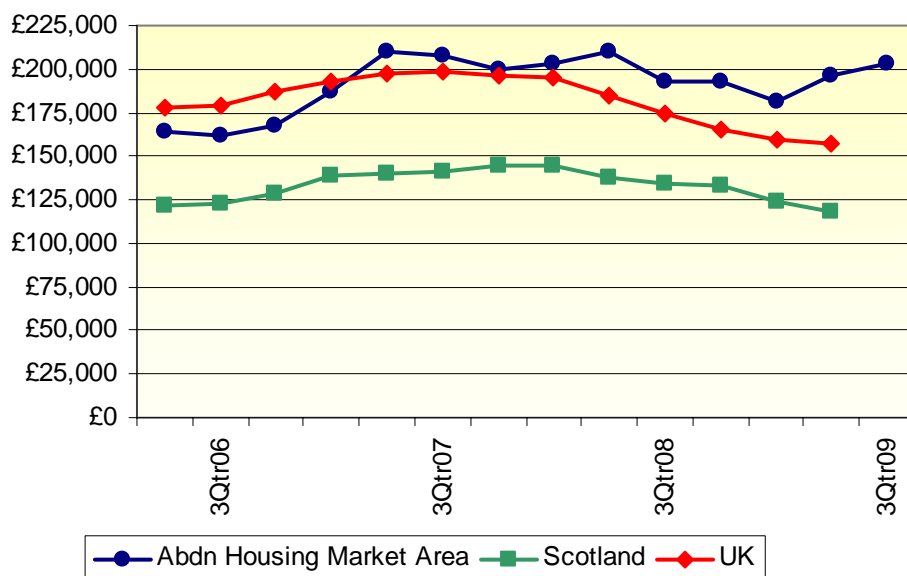
Key Changes

-  The average property price in the Aberdeen Housing Market Area for the third quarter of 2009 is £202,712, an increase on the previous quarter figure of £196,088.
-  During the quarter, 1,475 properties were added to the property register, and 1,413 were sold. The overall number of properties on the register for the Aberdeen Housing Market Area is 1,522.
-  During this quarter the Aberdeen housing market area has seen a rise in both the number of properties being added to the register and the number of properties sold.

Houses for Sale

As figure 1 shows, the Aberdeen housing market area continues to see an increase in the average house price. Last quarter, both Scotland and the UK experienced a decrease in the average house price.

Fig 1 Average Price - Aberdeen, Scotland and UK



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.

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.

As can be seen in figure 2, flats in Tillydrone/Old Aberdeen/Seaton/Froghall/Powis/Sunnybank now have an average price of £128,479. This is an increase of 20% on the previous quarter price. Detached houses in Kingswells have an average price of £296,678 which is a 5% decrease on the previous quarter. It should be noted for all house prices, that seasonal trends and property type/size can affect the average house price on a quarter to quarter comparison.



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

	Flat	Non-detached	Detached
Tillydrone/Old Aberdeen/Seaton/Froghall/Powis/Sunnybank	£128,479	-	-
Rosemount	£149,903	-	-
City Centre	£142,453	-	-
Woodside/Hilton/Stockethill/Ashgrove	£123,073	£193,716	-
Midstocket/West End	£178,118	£377,106	-
Hanover/George Street	£121,381	-	-
Dyce	-	£183,609	-
Northfield/Cummings Park/Sheddocksley/Mastrick/Summerhill	£93,822	£123,213	-
Danestone/Balgownie/Donmouth	£114,630	£166,429	-
Heathryfold/Middlefield	-	-	-
Oldmachar/Denmore	-	£167,562	-
Bucksburn	£120,258	-	-
Kingswells	-	£197,686	£296,678
Kincorth/Torry/Leggart/Nigg	£94,905	£151,599	-
Cove	-	£147,161	-
Braeside/Mannofield/Broomhill & Seafield/Garthdee/Ferryhill	£151,998	£267,176	-
Hazlehead	-	£252,631	-
Peterculter/Cults/Bieldside/Milltimber	£150,352	£314,403	£472,898

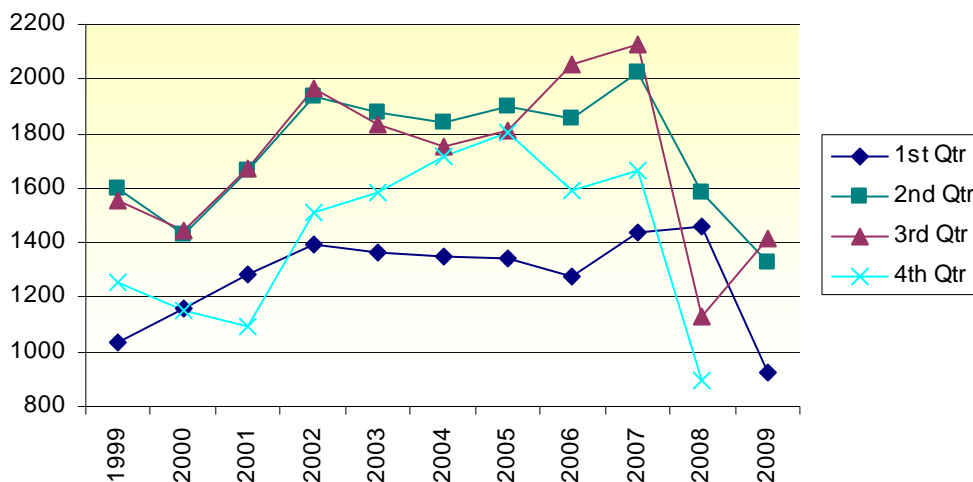
Fig 3. Average House Price by Area

Aberdeen City District	3 Qtr 09 (£)
City Centre	172,486
Bridge of Don/Danestone	175,349
Bucksburn	134,948
Lower Deeside	338,178
Nigg/Cove	169,007
Kingswells	271,132
Dyce	182,641
East Gordon	
Westhill/Kintore/Blackburn/Kemnay	246,589
Ellon/Newburgh/Balmedie	222,070
Inverurie/Oldmeldrum/Pitmedden	208,367
Newmachar	213,952
Kincardine Suburban	
Banchory/Durriss/Drumoak	340,065
Stonehaven/Portlethen/Newtonhill	211,366



As can be seen from figure 4, each quarter displays it's own trend, which often relates to seasonal trends. As can be seen from figure 4, quarter 3 of 2009 has seen an increase in sales. This goes someway towards counteracting the dramatic decrease seen in quarter 3 2008.

Fig 4. Number of Properties Sold per Quarter



FOCUS ON... Banchory

Banchory has long been a favourite place to stay. It is not difficult to see why. It has a full range of local services, it is handily placed within reasonable commuting distance from Aberdeen, served by good road links and it stands at the gateway to Royal Deeside. Banchory housing is predominantly detached and semi detached, with comparatively few apartments. The second hand stock of housing has, in recent years been added to by modern developments.



*Comment from John MacRae, Chairman,
ASPC*

During the period quarter 3 2008 to quarter 3 2009, 69 properties were sold in Banchory. Of these properties, 35 were detached, 27 were non detached and 11 were flats. The quarter 3 2006 Housing Bulletin also focused on Banchory, which highlighted that a total of 138 properties had been sold during the period quarter 3 2005 to quarter 3 2006.



During the period quarter 3 2008 to quarter 3 2009, the average price for detached properties was £348,245. For non detached properties the average price was £174,874. For the same period the average flat price is £137,019. During the period quarter 3 2005 to quarter 3 2006, the average price for detached properties was £287,794, non detached £132,241 and flatted properties were £104,774.

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 Other publications produced by the Research team within Aberdeen City Council, can be found on this webpage.