

HOUSING MARKET BULLETIN

Quarter 4, 2010

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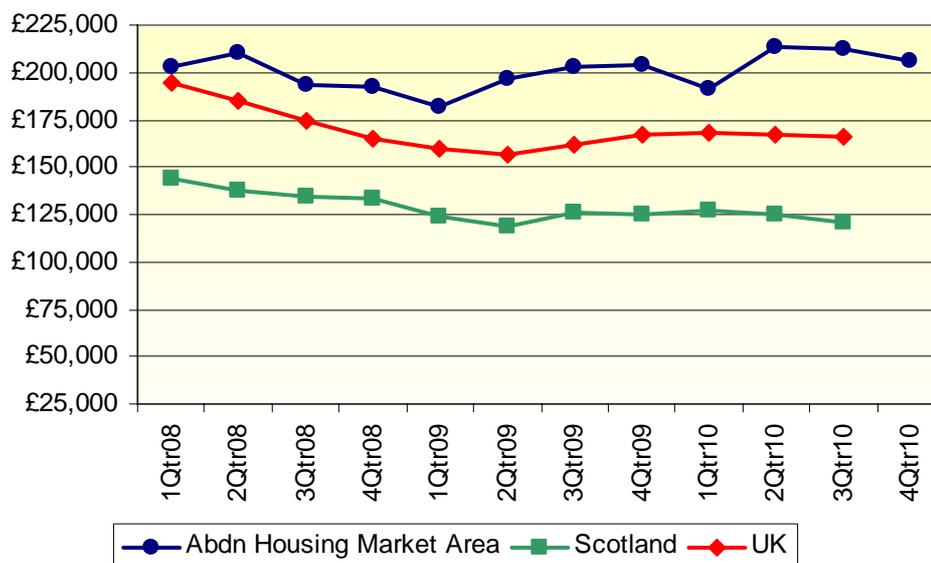
Key Changes

-  At the end of 2010 the year on year average price in the Aberdeen Housing Market Area has risen by 5%.
-  As to be expected the average property price in the Aberdeen Housing Market Area for the 4th quarter of 2010 was £205,731, a decrease of £6,319 on the previous quarter figure of £212,050.
-  The average price in this area exceeds both the Scottish and UK national average.
-  During the quarter, 921 properties were added to the property register and 1,076 were sold. The overall number of properties on the register for the Aberdeen Housing Market Area at the end of the quarter was 2,025.
-  During 2010 insertions increased by 40% compared to 2009.
-  During the fourth quarter sales exceeded insertions.

Houses for Sale

As figure 1 shows, during the 4th quarter of 2010, the Aberdeen Housing Market Area has seen a decrease in the average house price. In quarter 3 of 2010, there was a slight decrease in both the UK and Scottish average house price figures.

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 sold in Midsocket/West End in the 4th quarter of 2010 averaged £197,042. This is higher than the previous quarter, a rise of 8% from £182,435. This area continues to have the highest price for flats in Aberdeen. Midsocket/West End also had the highest average price for non-detached houses, at £455,684.



Kincorth/Torry/Leggart/Nigg had the lowest price for flats in the 4th quarter of 2010 at £93,698. The average price for non-detached houses rose in most areas, although there was a fall in Dyce (-9%) and Kincorth/Torry/Leggart/Nigg (-1%).

It should be noted that seasonal trends and the type/size of properties can affect average house prices on a quarter to quarter basis, especially where the number of properties sold is relatively low.

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

	Flat	Non-detached	Detached
Tillydrone/Old Aberdeen/Seaton/Froghall/Powis/Sunnybank	£121,810	-	-
Rosemount	£137,568	-	-
City Centre	£133,986	-	-
Woodside/Hilton/Stockethill/Ashgrove	£119,048	£207,254	-
Midsocket/West End	£197,042	£455,684	-
Braeside/Mannofield/Broomhill & Seafield/Garthdee/Ferryhill	£151,190	£305,327	-
Hanover/George Street	£110,534	-	-
Dyce	£111,380	£175,710	-
Northfield/Cummings Park/Sheddocksley/Mastrick/Summerhill	-	£131,875	-
Danestone/Balgownie/Donmouth	-	£183,047	-
Heathryfold/Middlefield	-	-	-
Hazlehead	-	-	-
Oldmachar/Denmore	-	£170,585	£274,809
Bucksburn	£118,968	-	-
Kingswells	-	-	£316,792
Kincorth/Torry/Leggart/Nigg	£93,698	£150,894	-
Cove	-	£163,393	-
Peterculter/Cults/Bieldside/Milltimber	-	-	£455,036

Fig 3. Average House Price by Area

Aberdeen City District	4 Qtr 10 (£)
City Centre	176,737
Bridge of Don/Danestone	190,491
Dyce	176,621
Bucksburn/Bankhead/Stoneywood	133,070
Lower Deeside	332,257
Nigg/Cove	171,369
Kingswells	347,859
East Gordon	
Westhill/Skene/Kintore/Blackburn/Kemnay/Monymusk	249,147
Ellon/Tarves/Methlick/Newburgh/Collieston/Balmedie	215,711
Inverurie/Oldmeldrum/Udny/Pitmedden	237,711
Newmachar	203,750
Kincardine Suburban	
Banchory/Durris/Drumoak/Torphins	299,701
Stonehaven/Portlethen/Newtonhill/Muchalls	218,972



FOCUS ON... Portlethen

Situated only a few minutes drive south of the City boundary, Portlethen is a well established settlement. Excellent road links enable quick access to the City but Portlethen is more than simply a suburban town being a community in its own right with a wide range of facilities. These

include superstore, medical centre, primary and secondary schools, community centre and library. Recreation pursuits are well served also including a swimming pool and highly regarded golf course. Housing ranges through a good mix of traditional and



modern with many of the older houses enjoying stunning coastal outlooks. There is a good range of modern housing offering a wide range of styles and prices. Portlethen is justifiably popular.

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