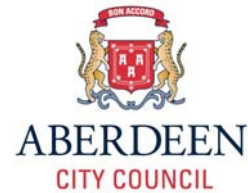


# HOUSING MARKET BULLETIN

Quarter 3, 2007

aspc



## Key Changes





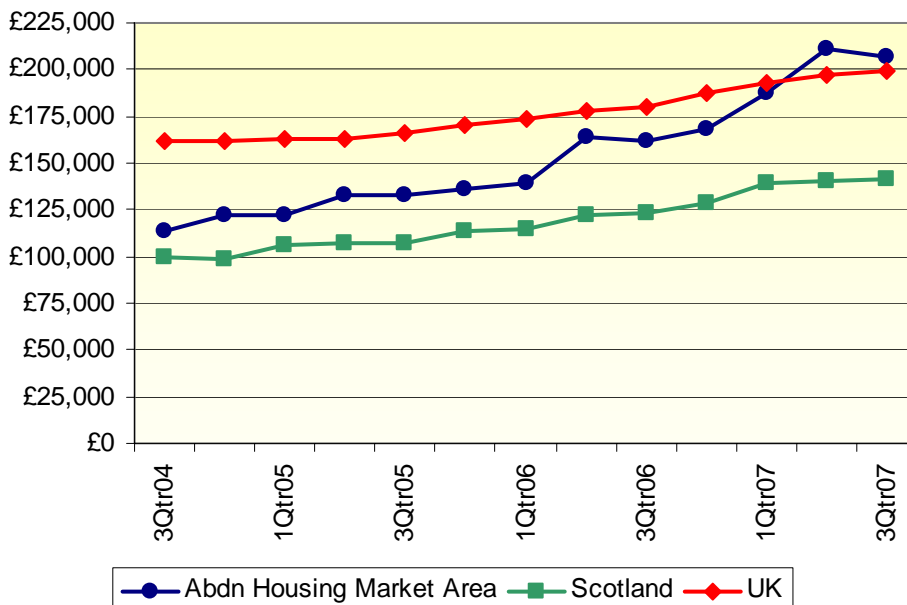
-  The average property price in the Aberdeen Housing Market Area for the third quarter of 2007 is £207,316, a decrease of 2% on the previous quarter figure of £210,536.
-  During the quarter, 2,508 properties were added to the property register, and 2,124 were sold. The overall number of properties on the register for the Aberdeen Housing Market Area is 1,506 - an increase of 24% on the previous quarter.
-  The average property price in Scotland is £141,158, an increase on the previous quarter (£140,262).
-  The UK has also seen an increase from £196,525 in Q2 2007, to £198,898 in Q3 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 1,211 to 1,506.

The Aberdeen housing market area has seen a decrease of 2% in house prices on the previous quarter.

A decrease was last seen in quarter 3 of 2006, of 1%.

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. The majority of areas have experienced either a decrease or no change on the previous quarter. The average price for detached properties in Midstocket/West End remains high.

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/Frogghall/Powis/Sunnybank	£134,016	£201,525	-
Rosemount	£141,769	-	-
City Centre	£147,137	-	-
Woodside/Hilton/Stockethill/Ashgrove	£133,526	£212,536	-
Midstocket/West End	£197,264	£443,054	£643,209
Hanover/George Street	£122,073	-	-
Dyce	£138,430	-	-
Northfield/Cummings Park/Sheddocksley/Mastrick/Summerhill	£111,015	£139,377	-
Danestone/Balgownie/Donmouth	£122,022	£178,804	-
Heathryfold/Middlefield	-	-	-
Oldmachar/Denmore	£123,607	£185,977	£270,428
Bucksburn	£131,312	£158,134	-
Kingswells	-	£223,425	£349,570
Kincorth/Torry/Leggart/Nigg	£105,507	£171,446	-
Cove	£115,615	£166,867	£219,898
Braeside/Mannofield/Broomhill & Seafield/Garthdee/Ferryhill	£170,163	£298,357	£535,651
Hazlehead	-	-	-
Peterculter/Cults/Bieldside/Milltimber	£168,713	£295,650	£455,662

## New Build Properties

During the period quarter 3 2006 - quarter 3 2007, 284 new build properties were sold through ASPC. The average new build property price for this year period was £265,652.



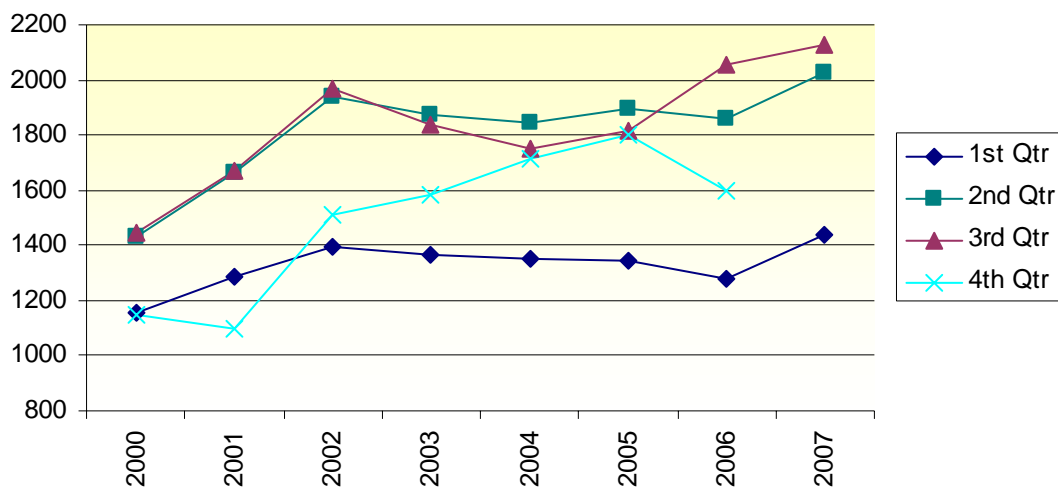
Fig 3. Average House Price by Area

<b>Aberdeen City District</b>	<b>3 Qtr 07 (£)</b>
City Centre	187,139
Bridge of Don/Danestone	186,747
Bucksburn	146,391
Lower Deeside	325,254
Nigg/Cove	187,083
Kingswells	292,784
Dyce	210,080
<b>East Gordon</b>	
Westhill/Kintore/Blackburn/Kemnay	259,834
Ellon/Newburgh/Balmedie	206,299
Inverurie/Oldmeldrum/Pitmedden	220,285
Newmachar	238,234
<b>Kincardine Suburban</b>	
Banchory/Durris/Drumoak	320,940
Stonehaven/Portlethen/Newtonhill	213,555



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 3rd quarter of 2007 has seen the highest number of sales, over all the quarters.

Fig 4. Number of Properties Sold per Quarter



## FOCUS ON... Oldmeldrum

### Houses for Sale

During the period quarter 3 2006 - quarter 3 2007, 36 properties were sold in Oldmeldrum. During the same period, 44 properties were added to the register. The average annual secondhand price of a non-detached property is £125,983. The average secondhand price of detached properties is £248,169. During the same annual period the average price of flats is £128,250.



### Comment

Once a local centre, only, Oldmeldrum has developed into a more diverse community over the years. Improved local facilities, modern school and housing development have combined to make Oldmeldrum very popular with families. The town has its own sense of identity and offers an attractive option in quality of life.

*Comment by John MacRae, Chairman, ASPC*



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