

HOUSING MARKET BULLETIN

Quarter 1, 2008

aspc



Key Changes





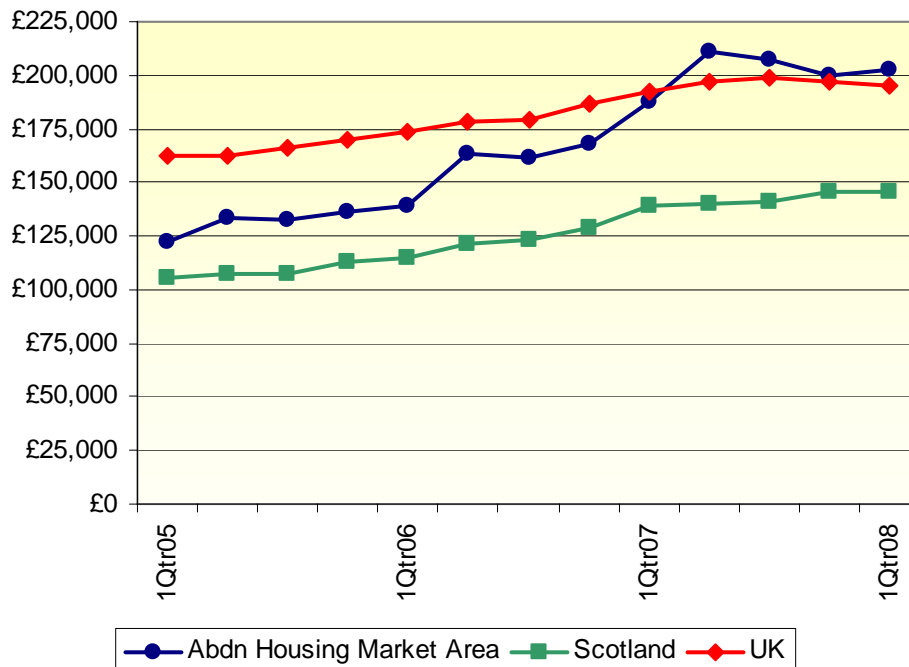
-  The average property price in the Aberdeen Housing Market Area for the first quarter of 2008 is £202,661, an increase of 2% on the previous quarter figure of £199,589.
-  During the quarter, 2,043 properties were added to the property register, and 1,463 were sold. The overall number of properties on the register for the Aberdeen Housing Market Area is 1,385.
-  The average property price in Scotland is £145,531, a slight increase on the previous quarter (£145,191).
-  The UK has seen a slight decrease from £196,792 in Q4 2007, to £194,893 in Q1 2008.

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 972 to 1,385.

The Aberdeen housing market area has seen an increase of 2% in house prices on the previous 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. The national house price figures are taken from HBOS.

Figure 2 indicates the average property price by accommodation type, for Aberdeen City.

The detached property prices remain high particularly in Braeside/Mannofield/Broomhill & Seafield/Garthdee/Ferryhill and Peterculter/Cults/Bieldside/Milltimber. Flat prices range from £102,044 in Hanover/George Street to £190,946 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	£117,504	-	-
Rosemount	£148,437	-	-
City Centre	£160,783	-	-
Woodside/Hilton/Stockethill/Ashgrove	£133,743	£196,462	-
Midstocket/West End	£190,946	£413,259	-
Hanover/George Street	£120,044	-	-
Dyce	-	-	-
Northfield/Cummings Park/Sheddocksley/Mastrick/Summerhill	£102,278	£141,243	-
Danestone/Balgownie/Donmouth	£123,053	£191,227	-
Heathryfold/Middlefield	-	-	-
Oldmachar/Denmore	-	£185,823	£285,552
Bucksburn	£120,120	£167,104	-
Kingswells	-	-	£356,895
Kincorth/Torry/Leggart/Nigg	£102,829	£153,839	-
Cove	£111,683	£190,697	-
Braeside/Mannofield/Broomhill & Seafield/Garthdee/Ferryhill	£168,302	£298,005	£437,804
Hazlehead	-	-	-
Peterculter/Cults/Bieldside/Milltimber	£167,625	£340,324	£501,575

New Build Properties

During the period quarter 1 2007 - quarter 1 2008, 136 new build properties were sold through ASPC. The average new build property price for this year period was £332,313.



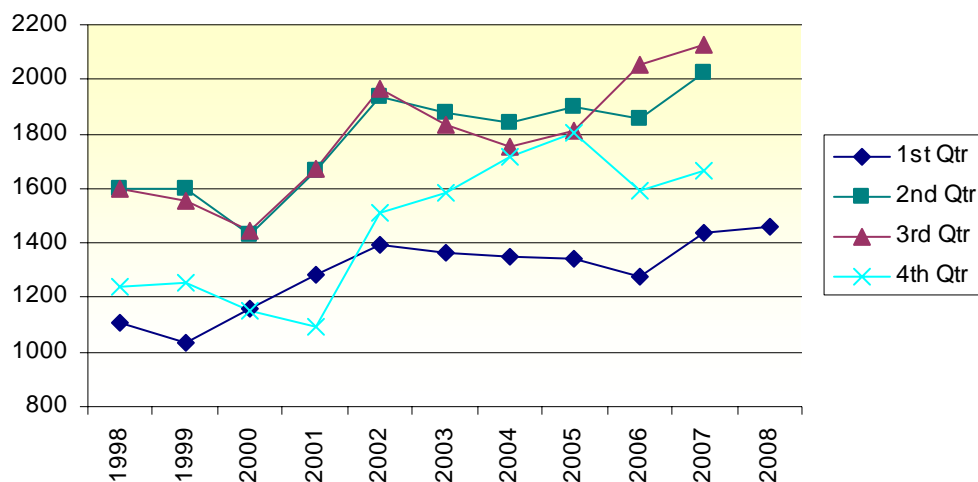
Fig 3. Average House Price by Area

Aberdeen City District	1 Qtr 08 (£)
City Centre	178,499
Bridge of Don/Danestone	185,051
Bucksburn	147,164
Lower Deeside	317,509
Nigg/Cove	197,003
Kingswells	323,028
Dyce	202,182
East Gordon	
Westhill/Kintore/Blackburn/Kemnay	254,073
Ellon/Newburgh/Balmedie	217,303
Inverurie/Oldmeldrum/Pitmedden	208,094
Newmachar	224,925
Kincardine Suburban	
Banchory/Durris/Drumoak	306,401
Stonehaven/Portlethen/Newtonhill	227,527



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.

Fig 4. Number of Properties Sold per Quarter



FOCUS ON... Portlethen

Houses for Sale

During the period quarter 1 2007 - quarter 1 2008, 156 properties were sold in Portlethen. During the same period, 188 properties were added to the register. The average annual secondhand price of a non-detached property is £170,300. The average secondhand price of detached properties is £247,320. During the same annual period the average price of flats is £103,202.



Comment

Now a large suburban town, close to the south side of the City, Portlethen is a mix of almost every type of housing from starter flats to family homes, largely of modern type, but with very attractive older properties reflecting the original nature of the quiet coastal village it once was. Excellent transport links and a full range of local amenities make Portlethen a popular choice with many.

Comment by John MacRae, Chairman, ASPC



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