




HOUSING MARKET BULLETIN

Quarter 4, 2008

aspc



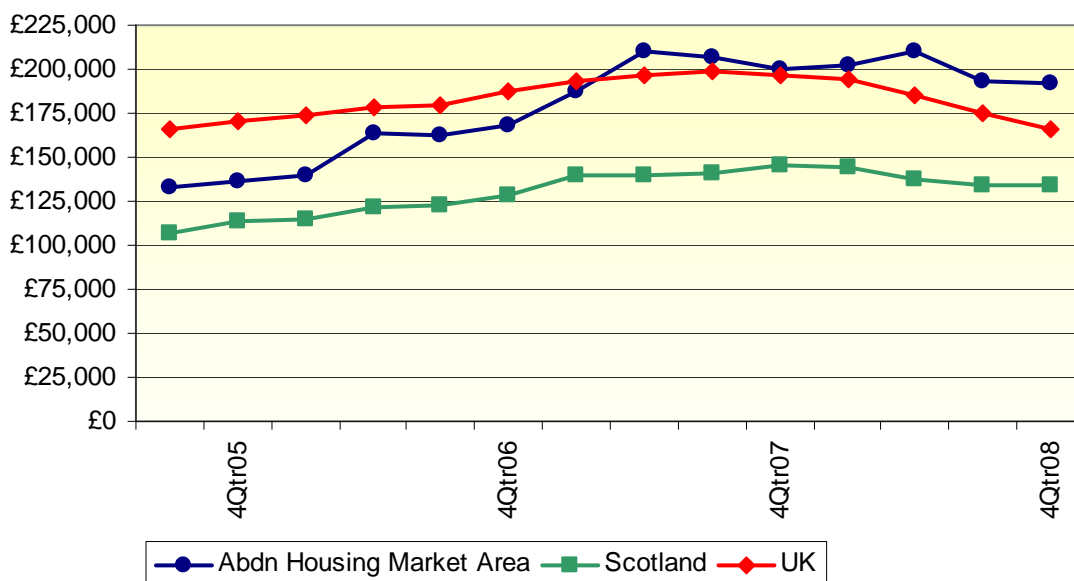
Key Changes

-  The average property price in the Aberdeen Housing Market Area for the fourth quarter of 2008 is £192,570, a slight decrease on the previous quarter figure of £192,909.
-  During the quarter, 1,007 properties were added to the property register, and 894 were sold. The overall number of properties on the register for the Aberdeen Housing Market Area is 2,218.
-  The average property price in Scotland for the fourth quarter of 2008 is £134,191, For the same period, the average property price in the UK is £165,412.

Houses for Sale

During the quarter there has been a decrease in the number of properties on the register, from 2,442 to 2,218. The Aberdeen housing market area has seen a slight decrease in house prices on the previous quarter.

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.

During quarter 4, the majority of areas experienced a decrease in house prices, compared to the previous quarter

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.

Flat prices ranged from £87,372 in Kincorth/ Torry/ Leggart & Nigg to £195,873 in Woodside/ Hilton/ Stockethill/



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

	Flat	Non-detached	Detached
Tillydrone/Old Aberdeen/Seaton/Froghall/Powis/Sunnybank	£103,717	-	-
Rosemount	£132,444	-	-
City Centre	£142,361	-	-
Woodside/Hilton/Stockethill/Ashgrove	£195,873	£187,112	-
Midstocket/West End	£187,104	£426,506	-
Hanover/George Street	£110,016	-	-
Dyce	-	-	-
Northfield/Cummings Park/Sheddocksley/Mastrick/Summerhill	-	£126,442	-
Danestone/Balgownie/Donmouth	-	£163,415	-
Heathryfold/Middlefield	-	-	-
Oldmachar/Denmore	-	£158,563	-
Bucksburn	£113,544	£143,358	-
Kingswells	-	-	£264,279
Kincorth/Torry/Leggart/Nigg	£87,372	£155,667	-
Cove	-	£155,983	-
Braeside/Mannofield/Broomhill & Seafiel/Garthdee/Ferryhill	£148,234	£230,789	-
Hazlehead	-	-	-
Peterculter/Cults/Bieldside/Milltimber	£142,188	-	£581,985

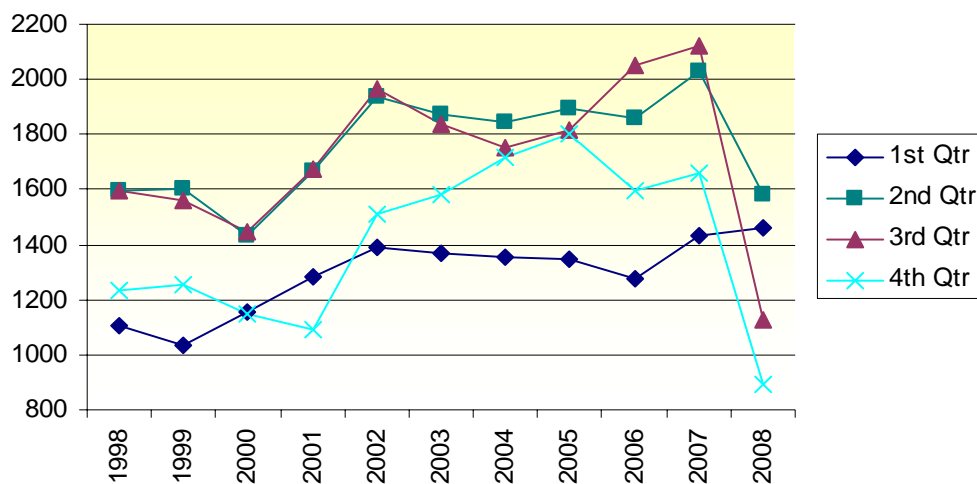
Fig 3. Average House Price by Area

Aberdeen City District	4 Qtr 08 (£)
City Centre	163,143
Bridge of Don/Danestone	166,838
Bucksburn	134,368
Lower Deeside	452,053
Nigg/Cove	187,911
Kingswells	245,955
Dyce	191,390
East Gordon	
Westhill/Kintore/Blackburn/Kemnay	247,503
Ellon/Newburgh/Balmedie	200,564
Inverurie/Oldmeldrum/Pitmedden	229,055
Newmachar	236,846
Kincardine Suburban	
Banchory/Durris/Drumoak	278,516
Stonehaven/Portlethen/Newtonhill	193,074



As can be seen from figure 4, 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 last 3 quarters have all experienced a drop in the number of properties sold.

Fig 4. Number of Properties Sold per Quarter

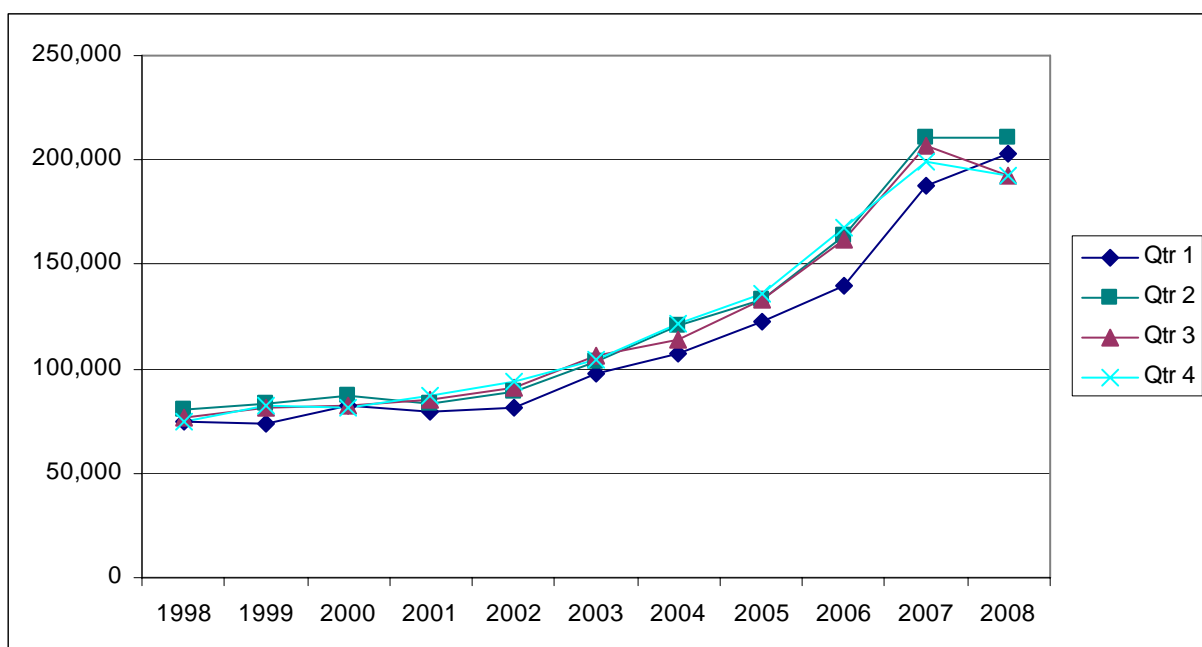


FOCUS ON... The Housing Market

Figure 5 highlights the average house price per quarter. As can be seen from the graph, almost every quarter has seen an increase in the average house price. Both quarters 3 and 4 of 2008 have seen a slight decrease. The quarter 2 average house price of 2008 remained relatively static.

This indicates, that although there may be significant increases or decreases in the average house price when a quarter is compared to the previous quarter (for example Qtr 4 2008 compared to Qtr 3 2008), when compared on a yearly basis, the impact on the housing market is less significant.

Fig 5. Average House Prices per Quarter



Further details from:

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

John MacRae
Chairman
ASPC
18 Bon Accord Square
Aberdeen
Telephone: 01224 596341

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