





# HOUSING MARKET BULLETIN

Quarter 1, 2009

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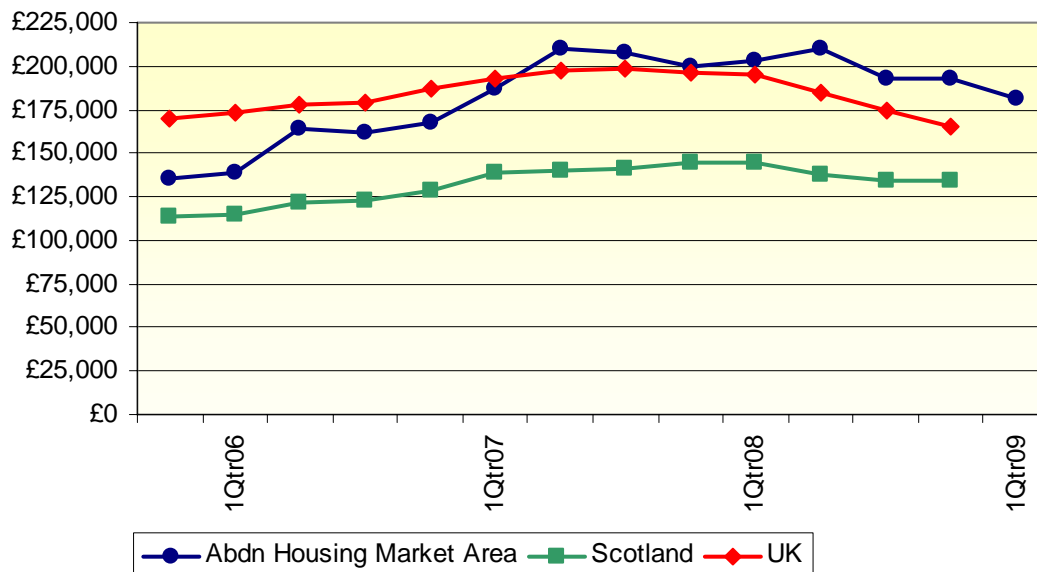
## Key Changes

-  The average property price in the Aberdeen Housing Market Area for the first quarter of 2009 is £181,587, a decrease on the previous quarter figure of £192,370.
-  During the quarter, 763 properties were added to the property register, and 925 were sold. The overall number of properties on the register for the Aberdeen Housing Market Area is 1,830.
-  **At the time of publication, HBOS house price data had not been released, and therefore cannot be reported.**
-  According to Nationwide the average property price in Scotland for the first quarter of 2009 is £130,975, For the same period, the average property price in the UK is £149,709.

## Houses for Sale

During the quarter there has been a decrease in the number of properties on the register, from 2,218 to 1,830. The Aberdeen housing market area has seen a slight increase on the number of properties sold during the quarter from 894 to 925.

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 1, 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 £87,556 in Kincorth/ Torry/ Leggart & Nigg to £179,636 in Midstocket/ West End.

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

	Flat	Non-detached	Detached
Tillydrone/Old Aberdeen/Seaton/Froghall/Powis/Sunnybank	£105,162	-	-
Rosemount	£119,299	-	-
City Centre	£136,069	-	-
Woodside/Hilton/Stockethill/Ashgrove	£117,817	£181,833	-
Midstocket/West End	£179,636	£354,654	-
Hanover/George Street	£103,275	-	-
Dyce	-	-	-
Northfield/Cummings Park/Sheddocksley/Mastrick/Summerhill	-	£111,946	-
Danestone/Balgownie/Donmouth	-	£159,682	-
Heathryfold/Middlefield	-	-	-
Oldmachar/Denmore	-	£154,252	-
Bucksburn	-	£138,269	-
Kingswells	-	-	-
Kincorth/Torry/Leggart/Nigg	£87,556	£132,200	-
Cove	-	£150,861	-
Braeside/Mannofield/Broomhill & Seafield/Garthdee/Ferryhill	£145,395	£240,966	-
Hazlehead	-	£279,809	-
Peterculter/Cults/Bieldside/Milltimber	£155,764	£336,154	£545,677

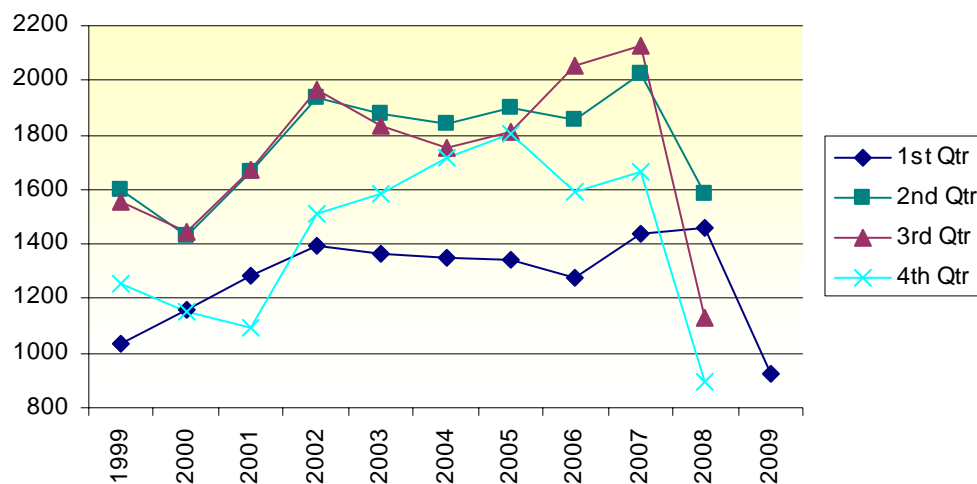
Fig 3. Average House Price by Area

<b>Aberdeen City District</b>	<b>1 Qtr 09 (£)</b>
City Centre	158,203
Bridge of Don/Danestone	165,580
Bucksburn	141,732
Lower Deeside	352,380
Nigg/Cove	156,889
Kingswells	256,318
Dyce	188,900
<b>East Gordon</b>	
Westhill/Kintore/Blackburn/Kemnay	210,894
Ellon/Newburgh/Balmedie	188,091
Inverurie/Oldmeldrum/Pitmedden	182,321
Newmachar	223,056
<b>Kincardine Suburban</b>	
Banchory/Durris/Drumoak	271,406
Stonehaven/Portlethen/Newtonhill	184,974



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, the number of sales in quarter 1 2009 has decreased in line with the previous quarters.

Fig 4. Number of Properties Sold per Quarter



## FOCUS ON... Westhill

A "new town" in the 1970's Westhill has matured into a self sufficient community in its own right. With excellent local services and amenities, good road links, commercial and light industrial development, not to mention an absence of haar, it is little wonder that Westhill continues to be very popular.

Westhill has a new business park which is attracting a range of companies to the area. This ensures the area is growing both through business and housing.



During the period qtr 1 2008 to qtr 1 2009, 66 detached properties, 47 non-detached and 16 flats were sold in Westhill. The average price for detached properties is £306,222, with non-detached averaging at £190,762. For the same period flats have an average price of £137,694

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