



HOUSING MARKET BULLETIN

Quarter 2, 2009

aspc



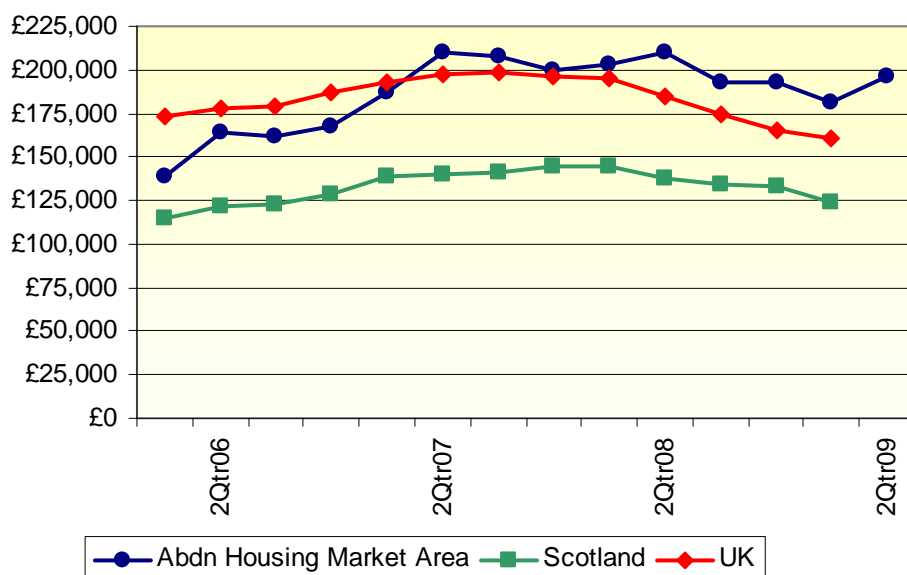
Key Changes

-  The average property price in the Aberdeen Housing Market Area for the second quarter of 2009 is £196,088, an increase on the previous quarter figure of £181,587.
-  During the quarter, 1,282 properties were added to the property register, and 1,329 were sold. The overall number of properties on the register for the Aberdeen Housing Market Area is 1,582.

Houses for Sale

During the quarter there has been a decrease in the number of properties on the register, from 1,830 to 1,582. The Aberdeen housing market area has seen an increase on the number of properties sold during the quarter from 925 to 1,329.

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 2, the majority of areas either experienced an increase in house prices, or remained the same, 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.

Non detached property prices range from £131,351 in Northfield/Cummings Park/Sheddocksley/Mastrick/Summerhill to £373,081 in Midsocket/West End.



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

	Flat	Non-detached	Detached
Tillydrone/Old Aberdeen/Seaton/Froghall/Powis/Sunnybank	£106,783	-	-
Rosemount	£124,554	-	-
City Centre	£147,973	-	-
Woodside/Hilton/Stockethill/Ashgrove	£121,240	£209,640	-
Midsocket/West End	£182,383	£373,081	-
Hanover/George Street	£116,583	-	-
Dyce	-	-	-
Northfield/Cummings Park/Sheddocksley/Mastrick/Summerhill	-	£131,351	-
Danestone/Balgownie/Donmouth	£104,609	£153,822	-
Heathryfold/Middlefield	-	-	-
Oldmachar/Denmore	-	£165,308	-
Bucksburn	£113,567	£138,646	-
Kingswells	-	£186,450	£312,701
Kincorth/Torry/Leggart/Nigg	£93,152	£140,000	-
Cove	-	£148,180	-
Braeside/Mannofield/Broomhill & Seafield/Garthdee/Ferryhill	£163,496	£263,739	£503,345
Hazlehead	-	-	-
Peterculter/Cults/Bieldside/Milltimber	£161,676	-	£423,432

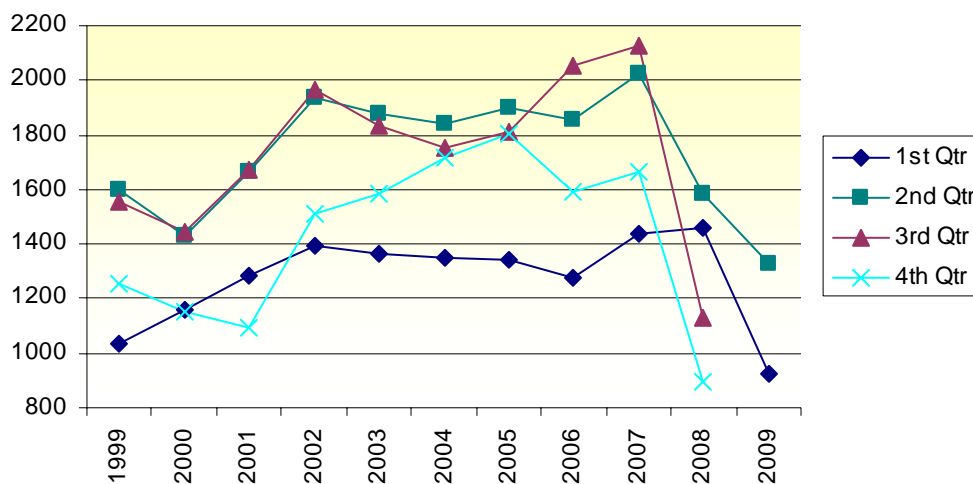
Fig 3. Average House Price by Area

Aberdeen City District	2 Qtr 09 (£)
City Centre	174,203
Bridge of Don/Danestone	168,641
Bucksburn	128,594
Lower Deeside	358,292
Nigg/Cove	173,996
Kingswells	254,128
Dyce	156,898
East Gordon	
Westhill/Kintore/Blackburn/Kemnay	259,668
Ellon/Newburgh/Balmedie	195,900
Inverurie/Oldmeldrum/Pitmedden	197,535
Newmachar	207,813
Kincardine Suburban	
Banchory/Durris/Drumoak	259,668
Stonehaven/Portlethen/Newtonhill	195,900



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 2 2009 has decreased in line with the previous quarters. However, this decrease is not as dramatic as seen in previous quarters.

Fig 4. Number of Properties Sold per Quarter

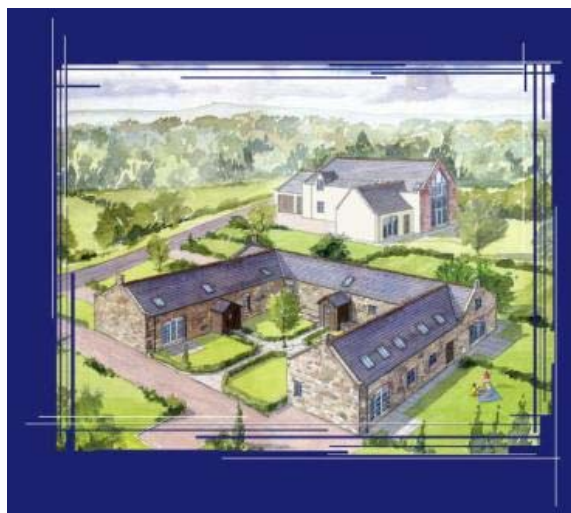


FOCUS ON... Stonehaven

Because of its location, south of the City on the coastline, well served by rail and road links, Stonehaven has always had its own definitive character but is, like the rest of the Aberdeen City housing market area experiencing the effects of the credit crunch. The mix of properties in the Stonehaven area has changed in recent years with more development being permitted for new residential housing. In common with most of the local areas, Stonehaven is perhaps experiencing the first signs of the beginning of a lessening of the damaging effects of current economic conditions in its housing market.

Comment from John MacRae, Chairman, ASPC

During the period quarter 2 2008 to quarter 2 2009, 158 properties were sold in Stonehaven. Of these properties, 49 were detached, 58 were non detached and 51 were flats. The quarter 2 2006 Housing Bulletin also focused on Stonehaven, which highlighted that a total of 221 properties had been sold during the period quarter 2 2005 to quarter 2 2006.



During the period quarter 2 2008 to quarter 2 2009, the average price for detached properties was £277,802. For non detached properties the average price was £195,176. For the same period the average flat price is £124,438. During the period quarter 2 2005 to quarter 2 2006, the average price for detached properties was £214,742, non detached £150,301 and flatted properties were £89,450.

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