




HOUSING MARKET BULLETIN

Quarter 4, 2009

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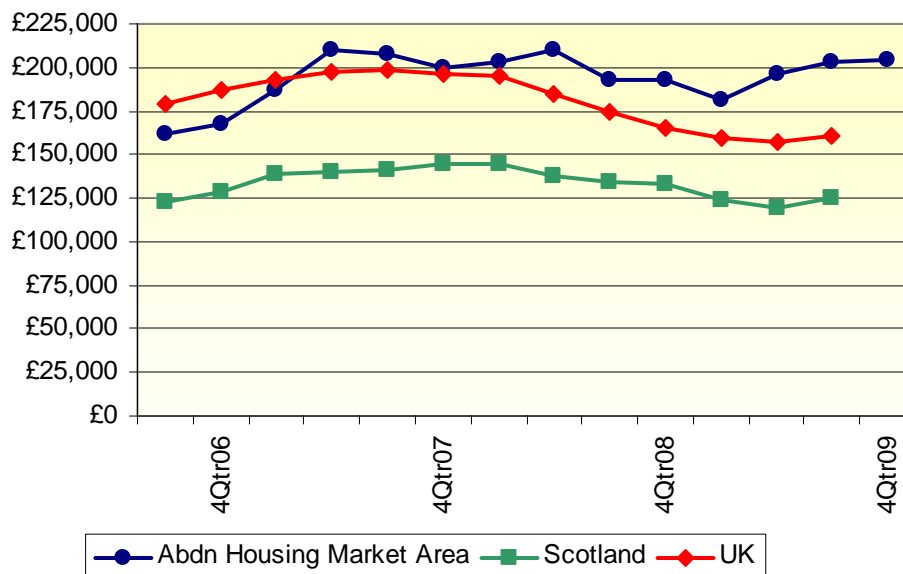
Key Changes

-  The average property price in the Aberdeen Housing Market Area for the fourth quarter of 2009 is £204,130, an increase on the previous quarter figure of £202,712.
-  During the quarter, 982 properties were added to the property register, and 1,143 were sold. The overall number of properties on the register for the Aberdeen Housing Market Area is 1,255.
-  During this quarter the Aberdeen housing market area has seen a decrease in both the number of properties being added to the register and the number of properties sold. However, this is in keeping with seasonal trends.

Houses for Sale

As figure 1 shows, the Aberdeen housing market area continues to see an increase in the average house price. During quarter 3, both Scotland and the UK experienced a slight increase in the average house price.

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.

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.

As can be seen in figure 2, flats in Danestone/Balgownie/Donmouth now have an average price of £119,511. This is an increase of 4% on the previous quarter price. Detached houses in Peterculter/Cults/Bieldside/Milltimber have an average price of £434,411 which is a 8% decrease on the previous quarter. It should be noted for all house prices, that seasonal trends and property type/size can affect the average house price on a quarter to quarter comparison.



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

	Flat	Non-detached	Detached
Tillydrone/Old Aberdeen/Seaton/Frogghall/Powis/Sunnybank	£114,860	-	-
Rosemount	£145,637	-	-
City Centre	£141,092	-	-
Woodside/Hilton/Stockethill/Ashgrove	£118,031	-	-
Midstocket/West End	£200,665	£442,845	-
Hanover/George Street	£115,650	-	-
Dyce	-	-	-
Northfield/Cummings Park/Sheddocksley/Mastrick/Summerhill	-	£132,302	-
Danestone/Balgownie/Donmouth	£119,511	£174,854	-
Heathryfold/Middlefield	-	-	-
Oldmachar/Denmore	-	£168,497	£291,750
Bucksburn	-	£147,575	-
Kingswells	-	£202,544	£347,316
Kincorth/Torry/Leggart/Nigg	£91,719	£150,972	-
Cove	-	£153,320	-
Braeside/Mannofield/Broomhill & Seafield/Garthdee/Ferryhill	£161,599	£269,558	-
Hazlehead	-	-	-
Peterculter/Cults/Bieldside/Milltimber	£186,850	£264,918	£434,411

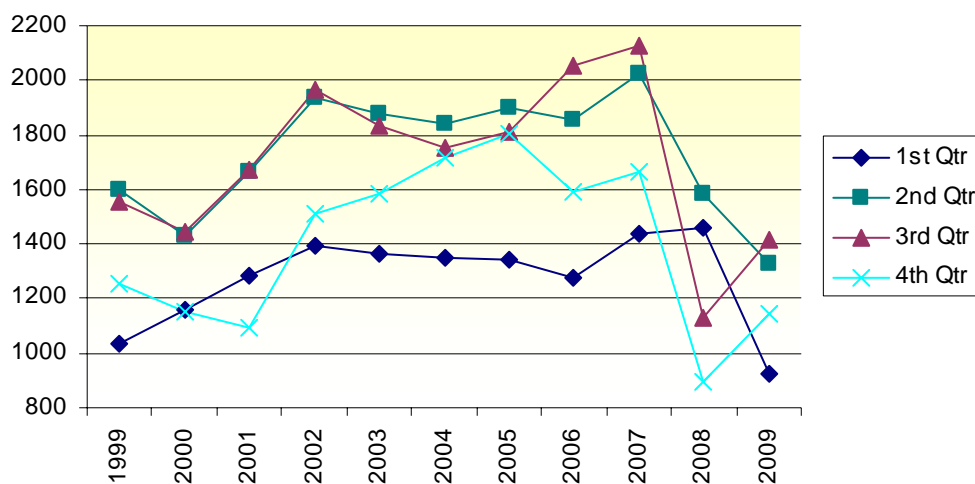
Fig 3. Average House Price by Area

Aberdeen City District	4 Qtr 09 (£)
City Centre	176,472
Bridge of Don/Danestone	199,768
Bucksburn	132,991
Lower Deeside	344,050
Nigg/Cove	191,579
Kingswells	268,791
Dyce	206,414
East Gordon	
Westhill/Kintore/Blackburn/Kemnay	245,000
Ellon/Newburgh/Balmedie	207,883
Inverurie/Oldmeldrum/Pitmedden	217,835
Newmachar	256,151
Kincardine Suburban	
Banchory/Durris/Drumoak	256,833
Stonehaven/Portlethen/Newtonhill	208,945



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, quarter 4 of 2009 has seen an increase in sales. This goes some way towards counteracting the dramatic decrease seen in quarter 4 2008.

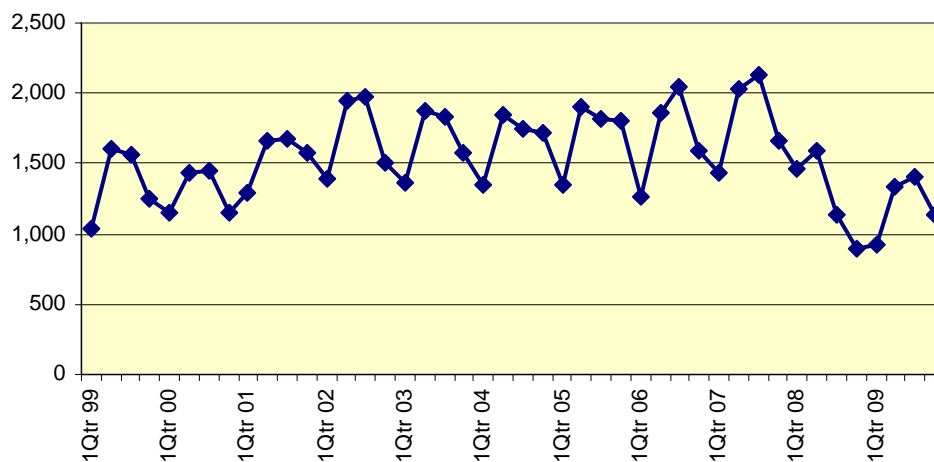
Fig 4. Number of Properties Sold per Quarter



FOCUS ON... The Housing Market

As can be seen from figure 5, the number of properties sold over the last 10 years has followed seasonal trends. The only decline away from this trend was in 2008 where decline was experienced. However, as can be seen from the graph, the number of sales in 2009 is returning to previous trends.

Fig 5. Number of Properties Sold



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