

ANNUAL REPORT ON THE ABERDEEN HOUSING MARKET 2014

Introduction

This report provides summary information on the Aberdeen housing market for the year 2014. More detailed information can be found in the quarterly *Aberdeen Housing Market Report* (www.aspc.co.uk/information/house-prices/).

House prices

Table 1 gives the annual change in house prices in Aberdeen and Aberdeenshire from the fourth quarter of 2013 to the same quarter in 2014. For comparison, Table 1 gives also the change in house prices for Scotland and the UK as measured by the Halifax house price indices.¹ The last row gives the change in the retail price index over the same period.

Table 1: Change of annual house and retail price indices

Area	2013Q4-2014Q4
Aberdeen City and suburbs	9.2%
Ellon	8.1%
Inverurie	9.8%
Stonehaven	11.4%
Other country areas	8.2%
Scotland (Halifax)	12.8%
UK (Halifax)	7.8%
UK Retail Price Index (ONS)	2.0%

¹www.lloydsbankinggroup.com/Media/economic-insight/regional-house-prices/

Level of prices

Table 2 gives estimated constant-quality prices for three dwelling types in in Aberdeen and Aberdeenshire. Constant-quality means that standard characteristics for the different dwelling types are assumed.

Table 2: Estimated prices for different dwelling types

Dwelling type	Period	Aberdeen City and suburbs	Ellon	Inverurie	Stonehaven	Other country areas
Flat	2014Q4	£166,404	£140,996	£146,725	£148,141	£140,935
	2013Q4	£153,923	£138,549	£135,672	£139,828	£134,893
Semi-detached	2014Q4	£230,621	£180,592	£217,454	£225,420	£187,071
	2013Q4	£211,235	£167,099	£197,996	£202,379	£172,954
Detached	2014Q4	£351,569	£275,995	£302,684	£350,032	£316,474
	2013Q4	£331,884	£255,109	£287,178	£325,123	£296,120

Volume of sales

Table 3 shows the annual volume of sales in Aberdeen and Aberdeenshire for different dwelling types.

Table 3: Volume of sales by dwelling type

Period	Flat	Semi-Detached	Detached	Total
2014	2686	2456	2341	7483
2013	2710	2497	2272	7479

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