




# HOUSING MARKET BULLETIN

Quarter 3, 2010

**aspc**



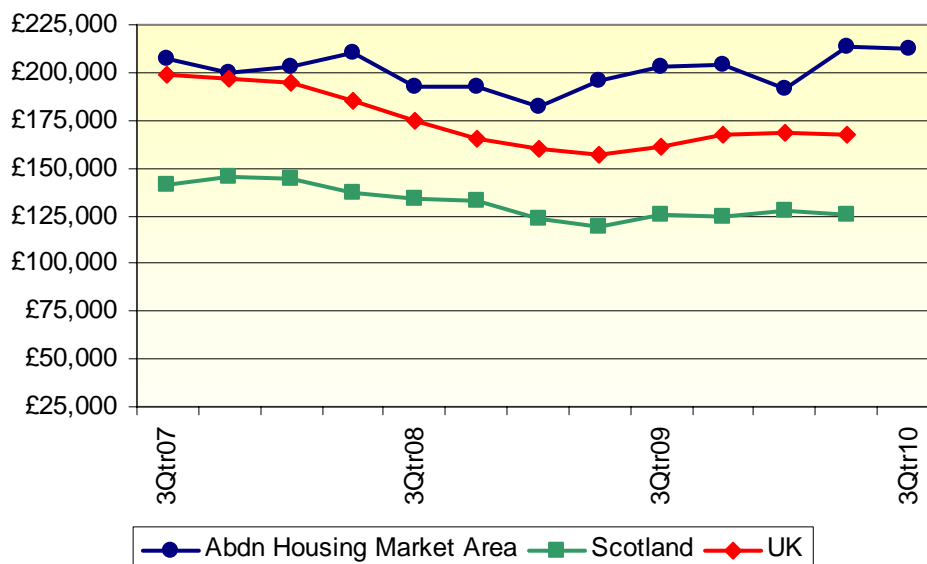
## Key Changes

-  The average property price in the Aberdeen Housing Market Area for the 3<sup>rd</sup> quarter of 2010 is £212,050 a decrease of £1,308 on the previous quarter figure of £213,358.
-  During the quarter, 1,944 properties were added to the property register, and 1,394 were sold. The overall number of properties on the register for the Aberdeen Housing Market Area at the end of the quarter is 2,356.
-  During this quarter the Aberdeen Housing Market Area has seen a drop in both the number of properties being added to the register and the number of properties sold.

## Houses for Sale

As figure 1 shows, during the 3<sup>rd</sup> quarter of 2010, the Aberdeen Housing Market Area has seen a decrease in the average house price. In quarter 2 of 2010, there was a slight decrease in both the UK and Scottish average house price figures.

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 sold in Midsocket/West End in the third quarter of 2010 averaged £182,435. Although this is lower than the previous quarter, the area continues to have the highest price for flats in Aberdeen. Midsocket/West End also had the highest average price for non-detached and detached houses, at £404,375 and £683,939 respectively. Kincorth/Torry/Leggart/Nigg had the lowest price for flats in the third quarter of 2010, but there was a slight increase on the previous quarter's figure. The largest increase in the price of flats was in Tillydrone/Old Aberdeen/Seaton/Froghall/Powis/Sunnybank, where there was a rise of 8% to £126,799. The average price for non-detached houses fell in most areas, although there was growth in Dyce (+15%), Danestone/Balgownie/Donmouth (+11%) and Kincorth/Torry/Leggart/Nigg (+7%). Apart from a drop of 5% in Peterculter/Cults/Bieldside/Milltimber, the average price of detached houses was higher in the other areas shown in figure 2.

It should be noted that seasonal trends and the type/size of properties can affect average house prices on a quarter to quarter basis, especially where the number of properties sold is relatively low.

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

	Flat	Non-detached	Detached
Tillydrone/Old Aberdeen/Seaton/Froghall/Powis/Sunnybank	£126,799	-	-
Rosemount	£143,787	-	-
City Centre	£135,475	-	-
Woodside/Hilton/Stockethill/Ashgrove	£119,854	£198,264	-
Midsocket/West End	£182,435	£404,375	£683,939
Braeside/Mannofield/Broomhill & Seafield/Garthdee/Ferryhill	£159,270	£287,533	-
Hanover/George Street	£120,047	-	-
Dyce	£120,688	£193,350	-
Northfield/Cummings Park/Sheddocksley/Mastrick/Summerhill	-	£131,698	-
Danestone/Balgownie/Donmouth	-	£176,418	-
Heathryfold/Middlefield	-	-	-
Hazlehead	-	-	-
Oldmachar/Denmore	-	£163,337	£277,782
Bucksburn	£106,503	-	-
Kingswells	-	-	£341,773
Kincorth/Torry/Leggart/Nigg	£89,871	£152,942	-
Cove	-	£164,066	-
Peterculter/Cults/Bieldside/Milltimber	-	-	£513,030

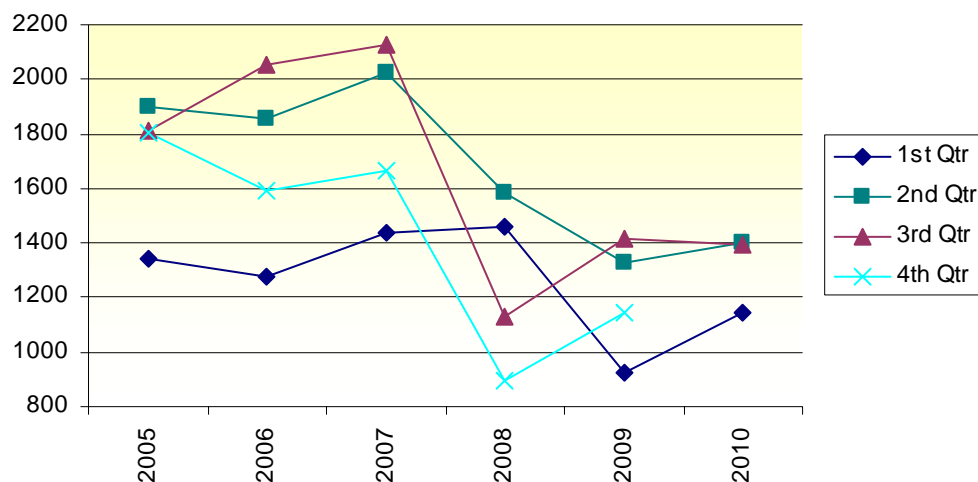
Fig 3. Average House Price by Area

<b>Aberdeen City District</b>	<b>3 Qtr 10 (£)</b>
City Centre	182,172
Bridge of Don/Danestone	187,935
Dyce	207,280
Bucksburn/Bankhead/Stoneywood	138,544
Lower Deeside	390,636
Nigg/Cove	190,167
Kingswells	289,609
<b>East Gordon</b>	
Westhill/Skene/Kintore/Blackburn/Kemnay/Monymusk	252,638
Ellon/Tarves/Methlick/Newburgh/Collieston/Balmedie	203,756
Inverurie/Oldmeldrum/Udny/Pitmedden	240,544
Newmachar	228,385
<b>Kincardine Suburban</b>	
Banchory/Durris/Drumoak/Torphins	324,187
Stonehaven/Portlethen/Newtonhill/Muchalls	217,772



As can be seen from figure 4, each quarter displays it's own trend, which often relates to seasonal factors. In the 3<sup>rd</sup> quarter of 2010, there has been a slight decrease in sales compared to the same period in 2009.

Fig 4. Number of Properties Sold per Quarter



## FOCUS ON... Balmedie

Balmedie has developed over the last 20 years from a small coastal village, famed for its magnificent beach and dunes complex, with associated rich and diverse wildlife, into a popular commuter town with a varied mix of new housing added to the existing, traditional housing stock. Improvements to the main road have helped commuter traffic and upgrades in local facilities have increased Balmedie's popularity with home owners. Recent coverage of the Great Dunes of Scotland development by Donald Trump has helped to bring the name of Balmedie to the forefront of local affairs. When the development opens, Balmedie may become a focus for further interest and development.



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