




HOUSING MARKET BULLETIN

Quarter 1, 2010

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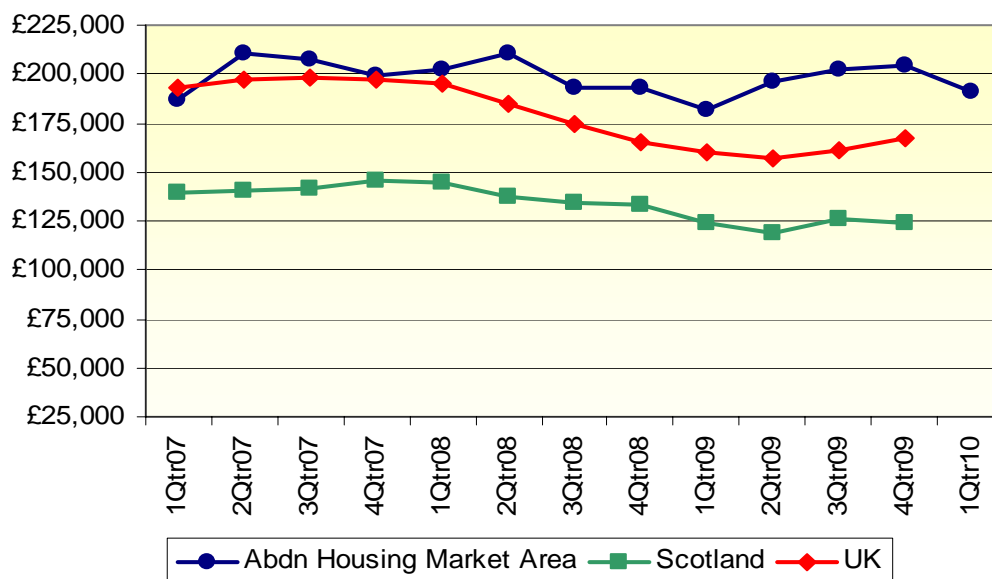
Key Changes

-  The average property price in the Aberdeen Housing Market Area for the first quarter of 2010 is £191,291, a decrease of £12,839 on the previous quarter figure of £204,130.
-  During the quarter, 1,402 properties were added to the property register, and 1,144 were sold. The overall number of properties on the register for the Aberdeen Housing Market Area at the end of the quarter is 1,430.
-  During this quarter the Aberdeen Housing Market Area has seen a rise 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 1st quarter of 2010, the Aberdeen Housing Market Area has seen a decrease in the average house price. In quarter 4 of 2009, there was an increase in the UK average house price, but in Scotland there was a slight decrease.

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 Midstocket/West End now have an average price of £181,353. This is a decrease of almost 10% on the 4th quarter of 2009 price. However, non-detached houses in the same area have been seeing an increase over a period of time. In the 1st quarter of 2010, non-detached houses in Midstocket/West End have an average price of £448,399 compared to £354,654 in the same quarter in 2009, an increase of almost 26%. Detached houses in Oldmachar/Denmore



have an average price of £259,538, which is a 11% 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/Froghall/Powis/Sunnybank	£110,651	-	-
Rosemount	£147,380	-	-
City Centre	£142,271	-	-
Woodside/Hilton/Stockethill/Ashgrove	£116,738	£174,707	-
Midstocket/West End	£181,353	£448,399	-
Braeside/Mannofield/Broomhill & Seafield/Garthdee/Ferryhill	£163,941	£287,873	-
Hanover/George Street	£120,992	-	-
Dyce	-	-	-
Northfield/Cummings Park/Sheddocksley/Mastrick/Summerhill	-	£127,233	-
Danestone/Balgownie/Donmouth	-	£179,958	-
Heathryfold/Middlefield	-	-	-
Hazlehead	-	-	-
Oldmachar/Denmore	-	£166,415	£259,538
Bucksburn	£120,975	£165,731	-
Kingswells	-	-	£300,925
Kincorth/Torry/Leggart/Nigg	£94,852	£127,185	-
Cove	-	£157,828	-
Peterculter/Cults/Bieldside/Milltimber	-	-	-

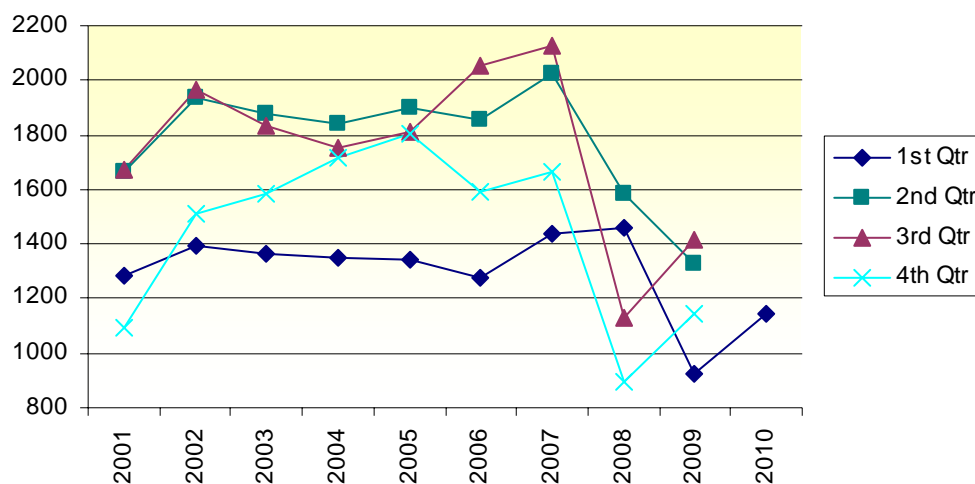
Fig 3. Average House Price by Area

Aberdeen City District	1 Qtr 10 (£)
City Centre	168,784
Bridge of Don/Danestone	194,558
Dyce	161,065
Bucksburn/Bankhead/Stoneywood	136,454
Lower Deeside	251,865
Nigg/Cove	196,974
Kingswells	266,689
East Gordon	
Westhill/Skene/Kintore/Blackburn/Kemnay/Monymusk	245,423
Ellon/Tarves/Methlick/Newburgh/Collieston/Balmedie	217,890
Inverurie/Oldmeldrum/Udny/Pitmedden	209,422
Newmachar	241,350
Kincardine Suburban	
Banchory/Durris/Drumoak/Torphins	290,301
Stonehaven/Portlethen/Newtonhill/Muchalls	206,393



As can be seen from figure 4, each quarter displays it's own trend, which often relates to seasonal trends. In the 1st quarter of 2010, there has been an increase in sales compared to the same period in 2009. This goes someway towards counteracting the dramatic decrease seen in 1st quarter of 2009.

Fig 4. Number of Properties Sold per Quarter



FOCUS ON... Kemnay



Kemnay, once famous for its granite, has evolved to provide a local village with a good mixture of traditional and modern family housing. Most sales in Kemnay are of detached and semi detached family homes. Flats are very much in the minority, in this market, and married couples with family have been snapping up new builds in recent years as prices are more affordable in Kemnay than Aberdeen City. Once quite a sleepy village, Kemnay is now a bustling village with good local amenities and road links to Inverurie and Aberdeen.



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Other publications produced by the Research team within Aberdeen City Council, can be found on this webpage.