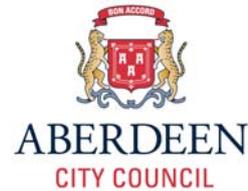


ANNUAL HOUSING MARKET BULLETIN 2010

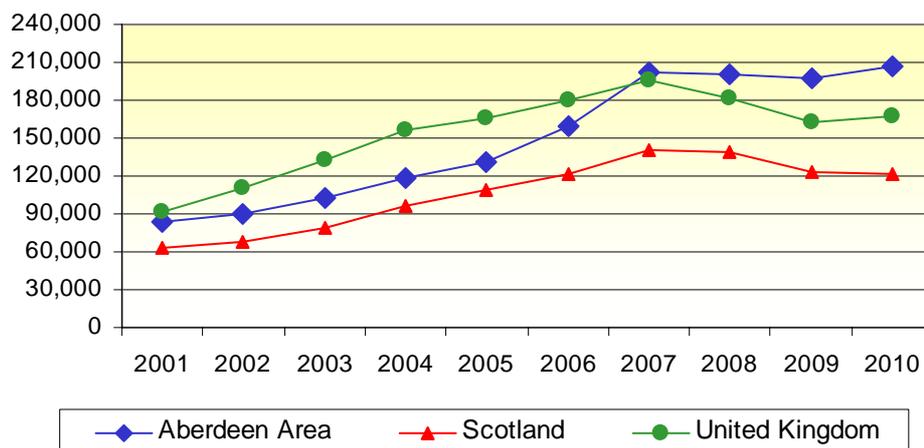
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House Prices

-  As figure 1 shows, between 2009 and 2010, the average house price in the Aberdeen Housing Market Area has increased - up from £197,156 to £206,327. an increase of 5%.
-  In 2010, the average property price in Scotland was £121,910. This is a decrease of 1% on the 2009 figure of £123,398.
-  The average property price in the UK during 2010, was £166,739. This is an increase of 3% on the 2009 figure of £162,085.

Fig. 1. Average Price - Aberdeen, Scotland and UK



House Price Index

The House Price Index allows house price trends to be compared over a fixed period of time. Figure 2

charts house price movements for Aberdeen Housing Market Area, Scotland, and the UK since 2001.

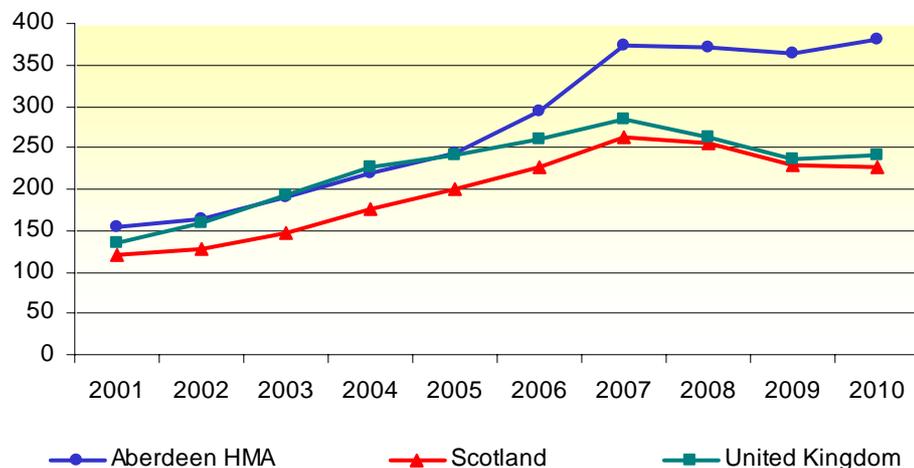


Fig. 2. House Price Index 2001-2010 (Index = 100 (1990))

Affordability

An affordability ratio relates the average house price with average earnings. For example, an affordability ratio of 4 indicates that the average house price is equivalent to four times the average earnings in an area. Earnings data is derived from table 7.7a of the Annual Survey of Hours and Earnings (ASHE), this data relates to full time employees. House price data is mainly taken from HBOS to ensure consistency.

Fig . 3. Affordability Ratio

Year	Aberdeen City	Scotland	UK
2001	3.95	3.42	4.68
2002	4.08	3.57	5.42
2003	4.97	4.01	6.28
2004	4.83	4.64	7.11
2005	5.47	5.08	7.24
2006	6.27	5.40	7.62
2007	7.83	6.12	8.19
2008	7.01	5.74	7.19
2009	6.58	4.94	6.28
2010	6.88	5.87	7.86

As can be seen from figure 3, the affordability ratio for both Scotland and the UK has increased. Aberdeen City has also increased from 6.58 to 6.88.

House Sales

As can be seen from figure 4, the number of house sales in the Aberdeen Housing Market Area has seen an increase on the previous year.

4,810 properties were sold in 2009 compared to 5,017 in 2010.

Fig. 4. No of Properties sold annually, 2001-2010

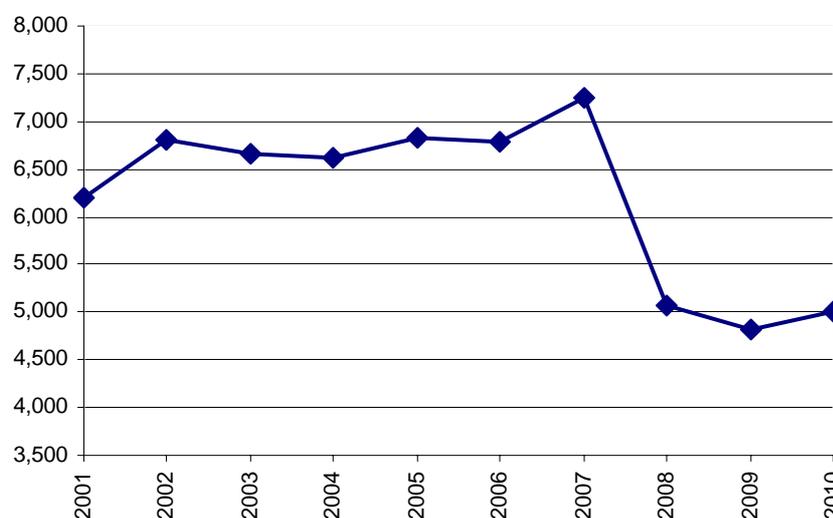


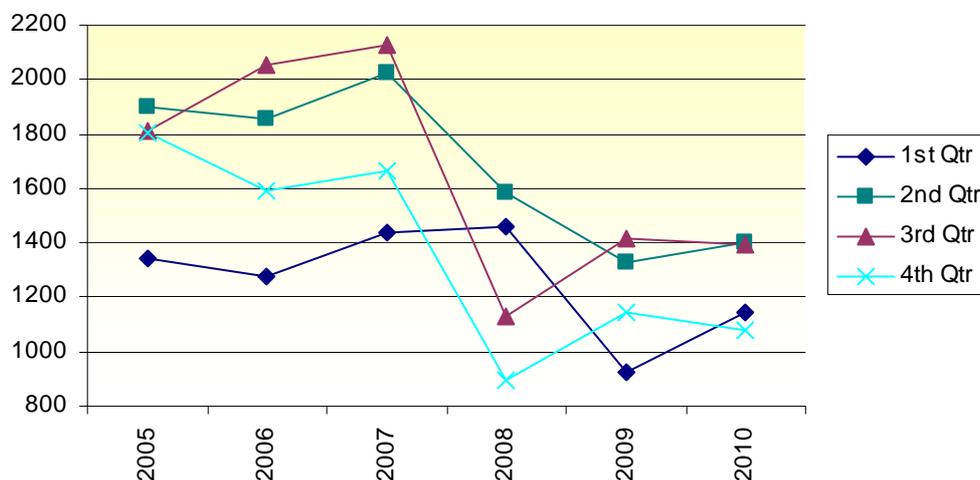
Fig. 5 Local House Prices

Aberdeen City District	2010(£)
Former City	181,067
Bridge of Don	186,993
Danestone	195,971
Dyce	192,091
Bucksburn	135,420
Lower Deeside	350,411
Nigg/Cove	187,067
Kingswells	286,750
East Gordon	
Westhill	260,091
Ellon	208,426
Newburgh	243,860
Inverurie	218,663
Kintore	249,732
Oldmeldrum/Pitmedden	239,235
Blackburn	242,221
Kemnay	241,721
Newmachar	227,628
Balmedie	223,138
Kincardine Suburban	
Banchory	293,445
Durris/Drumoak	326,875
Torphins	319,918
Stonehaven	228,897
Portlethen	187,189
Newtonhill/Muchalls	202,043



Figure 6 indicates the number of properties sold each quarter. As can be seen from the graph, the number of properties sold has shown a decrease during the last two quarters of 2010.

Fig 6. Number of Properties Sold per Quarter



Turnover

As can be seen from figure 7, the majority of house sales take place in the City Centre. The area with the lowest weekly average is Newmachar with only 1 property on average sold each week.

A comparison of sales and properties on the market gives an indication of turnover. In the Aberdeen Housing Market Area, 1 in 20 properties were sold each week in 2010 compared to 1 in 17 in 2009.

Fig. 7. Turnover

Area	Weekly Average on Register 2010	Weekly Average Sold 2010
Former City	946	48
Bridge of Don/Danestone	116	7
Bucksburn/Bankhead/Stoneywood	51	2
Kingswells	20	2
Dyce	16	2
Lower Deeside	100	4
Nigg/Cove	69	3
Aberdeen City Total	1,318	68
Westhill/Skene/Kintore/Blackburn/Kemnay/Monymusk	125	7
Ellon/Tarves/Methlick/Newburgh/Collieston/Balmedie	115	5
Inverurie/Oldmeldrum/Udny/Pitmedden	170	6
Newmachar	52	1
Banchory/Drumoak/Durris/Torphins	51	3
Stonehaven/Portlethen/Newtonhill/Muchalls	125	6
Aberdeen Area Total	1,956	96

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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.

If you have any comments on this publication, a feedback form can be found at the site www.aberdeencity.gov.uk/Statsandfacts

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