



HOUSING MARKET BULLETIN

Quarter 4, 2011

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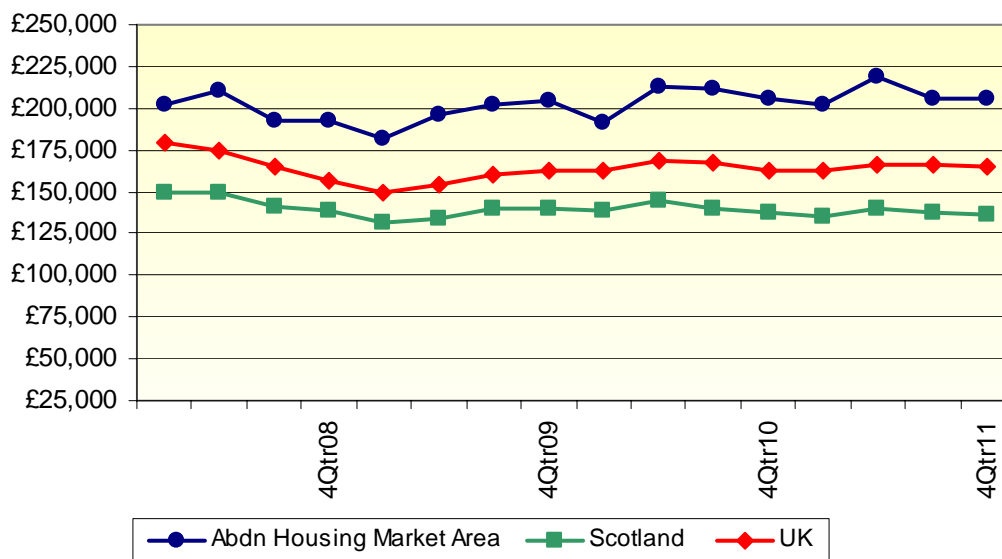
Key Changes

-  The average house price in the Aberdeen Housing Market area for the fourth quarter of 2011 is £205,907. This figure is higher than both the UK and Scotland average. This is also a slight increase on the previous quarters figure of £205,751.
-  The average house price for the fourth quarter in Scotland is £136,347 - a 1% decrease on the previous quarter. The average UK house price for quarter 4 is £164,785 which is a slight decrease on the quarter 2 figure of £166,597.

Houses for Sale

As can be seen in figure 1, the average house price in Scotland and the UK has remained fairly steady for the last year. The average house price in the Aberdeen Housing Market Area saw an increase in quarter 2, but dipped slightly in quarter 3, and remained steady into quarter 4. However, this figure remains higher than both the Scottish and UK average.

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 Nationwide.



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. 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.

As can be seen in figure 2, the highest average price for a flatted property in the fourth quarter of 2011 was seen in the Midstocket/West End neighbourhood at £203,927. Twelve detached properties were sold in Kingswells during the quarter, with an average price of £323,442. This is slightly higher than the previous quarters average price for detached properties in Kingswells which stood at £308,204.

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

	Flat	Non-detached	Detached
Tillydrone/Old Aberdeen/Seaton/Froghall/Powis/Sunnybank	£113,774	-	-
Rosemount	£130,241	-	-
City Centre	£141,044	-	-
Woodside/Hilton/Stockethill/Ashgrove	£110,528	£182,311	-
Midstocket/West End	£203,927	£435,717	-
Braeside/Mannofield/Broomhill & Seafield/Garthdee/Ferryhill	£153,242	£308,509	-
Hanover/George Street	£113,869	-	-
Dyce	-	£169,550	-
Northfield/Cummings Park/Sheddocksley/Mastrick/Summerhill	£92,717	£125,701	-
Danestone/Balgownie/Donmouth	-	£175,200	-
Heathryfold/Middlefield	-	-	-
Hazlehead	-	-	-
Oldmachar/Denmore	-	£165,048	£156,773
Bucksburn	£113,250	£170,813	-
Kingswells	-	-	£323,442
Kincorth/Torry/Leggart/Nigg	£87,376	£164,211	-
Cove	-	£159,580	-
Peterculter/Cults/Bieldside/Milltimber	£168,010	£325,629	£469,419

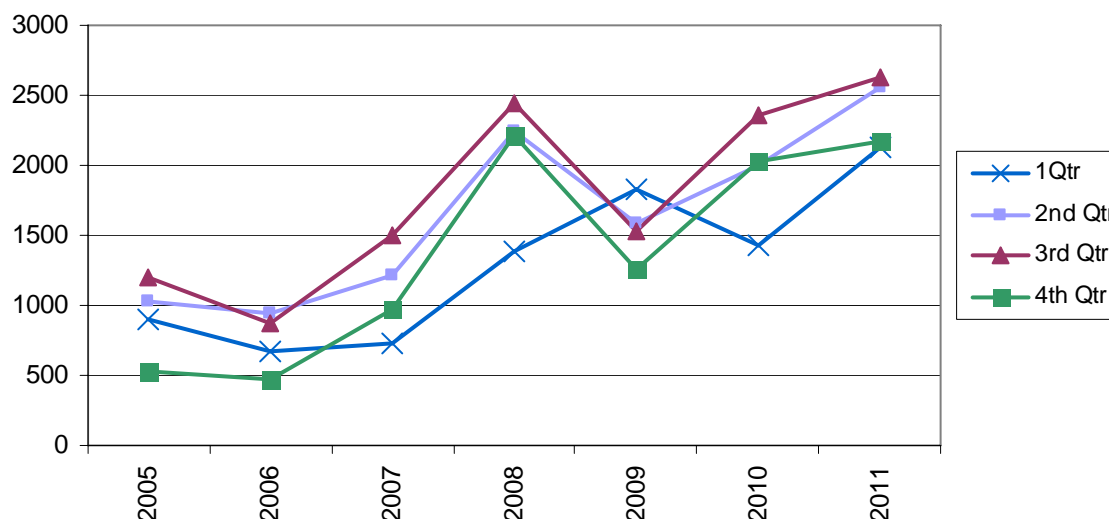
Fig 3. Average House Price by Area

Aberdeen City District	4 Qtr 11 (£)
City Centre	£181,128
Bridge of Don/Danestone	£178,196
Dyce	£187,960
Bucksburn/Bankhead/Stoneywood	£148,227
Lower Deeside	£384,811
Nigg/Cove	£201,538
Kingswells	£273,357
East Gordon	
Westhill/Skene/Kintore/Blackburn/Kemnay/Monymusk	£251,371
Ellon/Tarves/Methlick/Newburgh/Collieston/Balmedie	£209,380
Inverurie/Oldmeldrum/Udny/Pitmedden	£215,436
Newmachar	£205,804
Kincardine Suburban	
Banchory/Durris/Drumoak/Torphins	£261,515
Stonehaven/Portlethen/Newtonhill/Muchalls	£219,225



Figure 4 shows the number of properties on the register each quarter. As can be seen, the number of properties on the register in the fourth quarter of 2011 has seen an increase on the fourth quarter of the previous year (2010) and now stands at 2,171 properties on the register. The first and fourth quarter, are generally 'quieter' quarters due to seasonal trends. In 2011, all quarters experienced an increase compared to the previous year.

Fig 4. Number of Properties on the Register, per quarter



FOCUS ON... Neighbourhoods

Figure 6: Average Quarterly Houseprice — Peterculter/Cults/Bieldside & Milltimber Neighbourhood

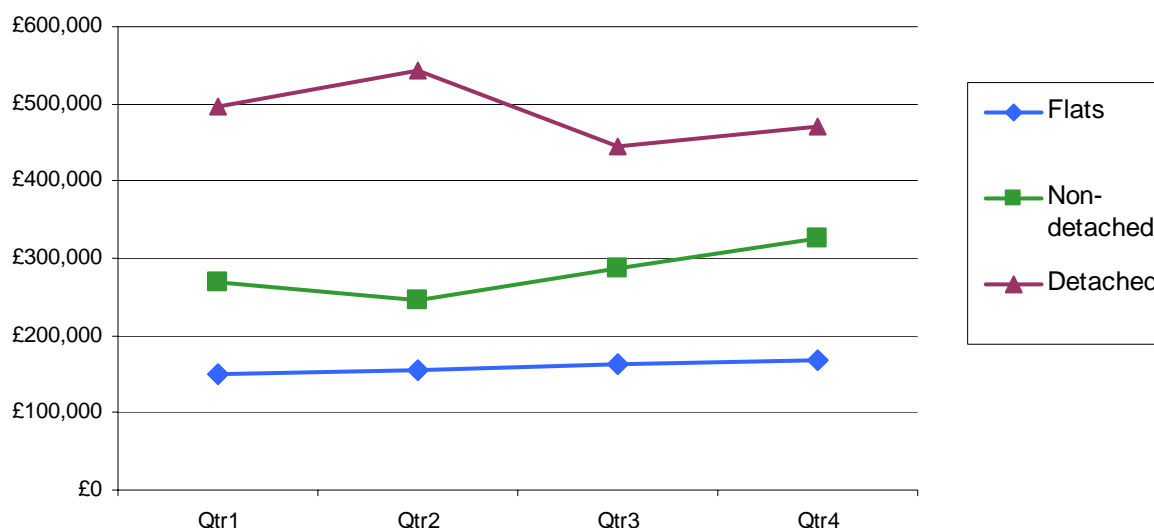


Figure 6 focuses on the average house prices for the Peterculter/Cults/Bieldside & Milltimber neighbourhood. As can be seen in the graph, the average price for flats has remained steady. Non-detached properties has seen a slight increase over the year from £269,929 in quarter 1 to £325,629 in quarter 4. The price of detached properties has fluctuated over the year with a higher number of sales seen in quarter 2 which may account for the increase in the average price.

Comment by John MacRae

The figures for the fourth quarter show that the average price in our area has remained stable through the second half of the year, having shown a small increase in the second quarter. This is encouraging, given the difficult economic conditions prevailing at national and international levels. Additionally, there has been consistency in the numbers of transactions completing. I am sure that our local market is performing better than might reasonably have been expected. I am cautiously optimistic that the figures for the quarter can give us cause for reasonable optimism for 2012.

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