



HOUSING MARKET BULLETIN

Quarter 2, 2011

aspc



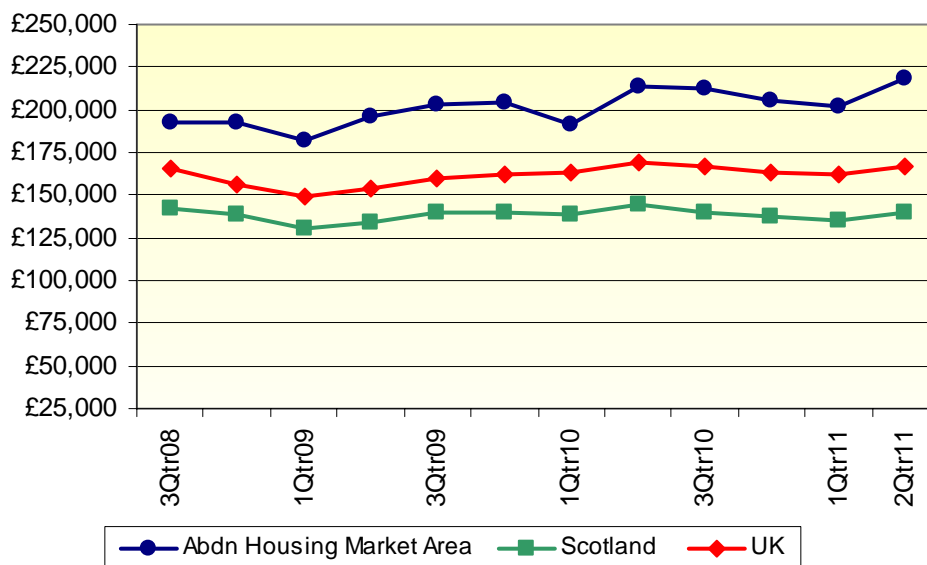
Key Changes

-  The average house price in the Aberdeen Housing Market area for the second quarter of 2011 is £218,326. This figure is higher than both the UK and Scotland average.
-  Scotland and UK have both seen a 3% increase in the average house price from the first quarter 2011.

Houses for Sale

As can be seen in figure 1, the Aberdeen Housing Market Area has seen an 8% increase in the average house price from £201,786 in the first quarter, to £218,326 in the second quarter of 2011. This is the highest average quarterly house price that the Aberdeen Housing Market Area has seen. The second highest was in the second quarter of 2010 at £213,358 - the second quarter generally experiences higher average house prices than other quarters.

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 lowest average quarterly price for flats can be found in Northfield/Cummings Park/Sheddocksley/Mastrick/Summerhill, at £87,757. The highest average quarterly price for flats can be found in the Midstocket/West End neighbourhood, at £212,500.

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

	Flat	Non-detached	Detached
Tillydrone/Old Aberdeen/Seaton/Frogghall/Powis/Sunnybank	£117,220	-	-
Rosemount	£144,484	-	-
City Centre	£145,079	-	-
Woodside/Hilton/Stockethill/Ashgrove	£115,563	£201,162	-
Midstocket/West End	£212,500	£541,516	-
Braeside/Mannofield/Broomhill & Seafield/Garthdee/Ferryhill	£152,851	£316,127	£440,036
Hanover/George Street	£118,672	-	-
Dyce	-	-	-
Northfield/Cummings Park/Sheddocksley/Mastrick/Summerhill	£87,757	£128,284	-
Danestone/Balgownie/Donmouth	£109,858	£181,194	£253,612
Heathryfold/Middlefield	-	-	-
Hazlehead	-	-	-
Oldmachar/Denmore	-	£168,204	£266,167
Bucksburn	£111,136	-	-
Kingswells	-	£211,175	-
Kincorth/Torry/Leggart/Nigg	£91,060	£139,867	-
Cove	-	£178,715	£248,727
Peterculter/Cults/Bieldside/Milltimber	£154,493	£245,712	£542,343

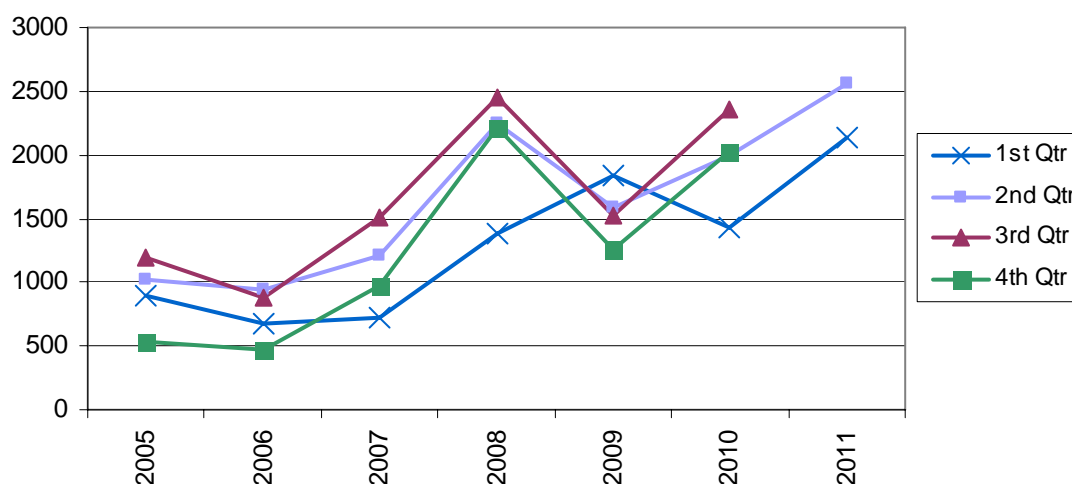
Fig 3. Average House Price by Area

Aberdeen City District	2 Qtr 11 (£)
City Centre	196,443
Bridge of Don/Danestone	181,273
Dyce	186,137
Bucksburn/Bankhead/Stoneywood	133,250
Lower Deeside	392,028
Nigg/Cove	200,507
Kingswells	310,708
East Gordon	
Westhill/Skene/Kintore/Blackburn/Kemnay/Monymusk	266,317
Ellon/Tarves/Methlick/Newburgh/Collieston/Balmedie	219,773
Inverurie/Oldmeldrum/Udny/Pitmedden	201,944
Newmachar	213,794
Kincardine Suburban	
Banchory/Durris/Drumoak/Torphins	310,444
Stonehaven/Portlethen/Newtonhill/Muchalls	217,091



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 second quarter of 2011 has seen a significant increase and now stands at 2,559 properties on the register. The number of properties sold during the quarter has also risen from 1,125 in the first quarter of 2011 to 1,446 in the second quarter.

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



Rental Market

Fig 1. Average Monthly Rental Price, Aberdeen City

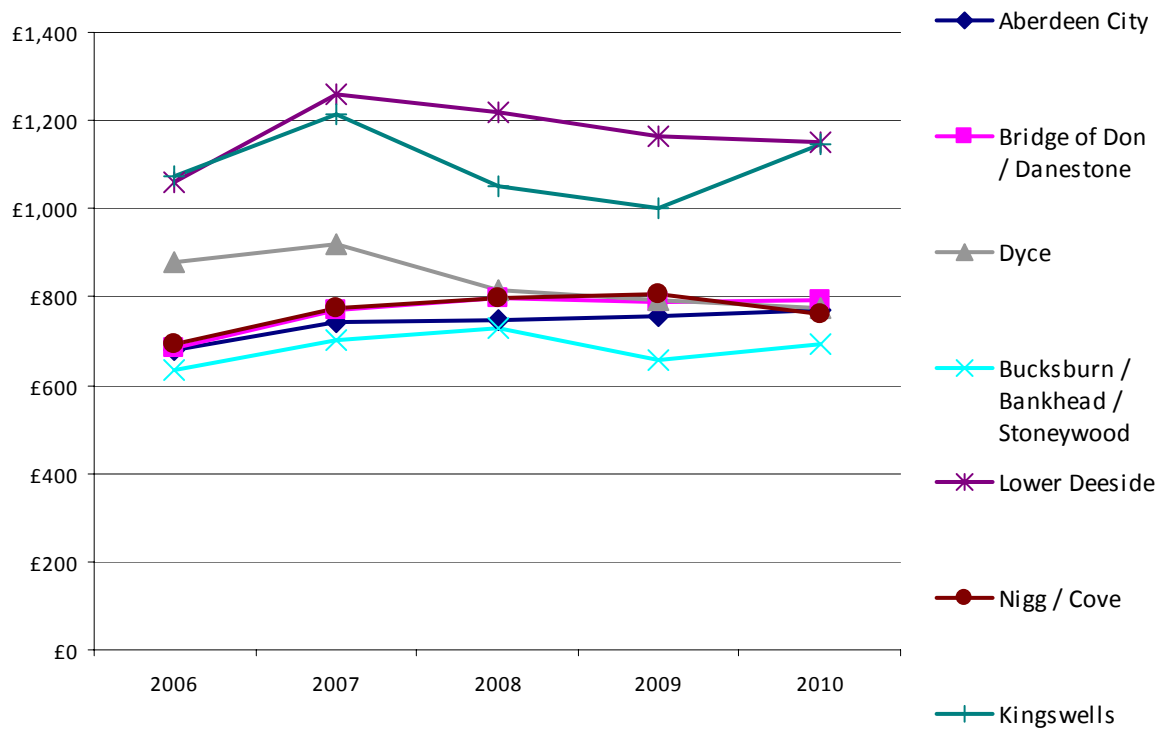


Figure 1 highlights the average monthly rental price by location from 2006 to 2010. As shown, both Lower Deeside and Kingswells have the highest average rental price. This is mainly due to larger properties being available to rent in these areas.

Fig 2. Average Monthly Rental Price, Aberdeenshire

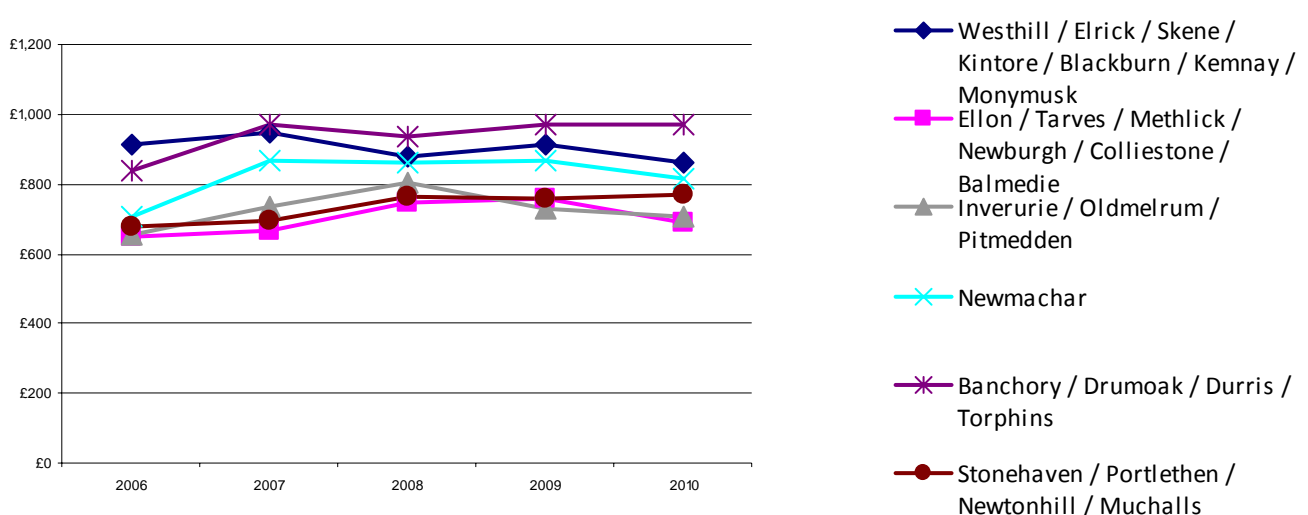
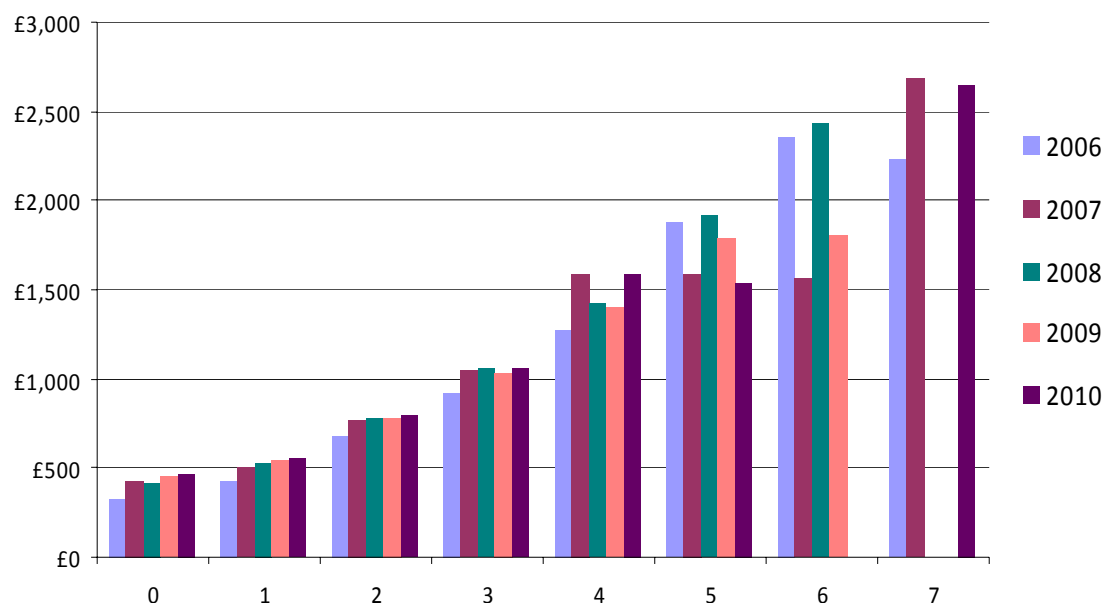


Figure 2 highlights the average monthly rental price for Aberdeenshire. Average rental prices from 2006 to 2010 have remained relatively steady for all areas. Newmachar and Banchory/Drumoak/Durriss/Torphins experienced a jump in average rental prices between 2006 and 2007.

Fig 3. Average Monthly Rent by Bedroom Size, Aberdeen City



As can be seen from figure 3, the average rental price increases with bedroom size. Properties with four or more bedrooms have seen a fluctuating average price over the last 5 years, with properties of 3 or less bedrooms experiencing a more steady increase.

Comment by John MacRae

Aberdeen has always had a good rental market fuelled to a considerable extent by the student population. More recently, further impetus has been given to the market by the need for prospective purchasers to rent because of mortgage difficulties encountered, particularly by first time buyers.

Further details from:

John MacRae
 Chairman
 ASPC
 18 Bon Accord Square
 Aberdeen
 Telephone: 01224 596341
www.aspc.co.uk

Sharon Wilkinson
 Research Officer
 St Nicholas House
 Broad Street
 Aberdeen
 AB10 1WL
 Email: swilkinson@aberdeencity.gov.uk

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 be found on this webpage.