

# House Price Index

## Scotland

Under embargo until 00:01 on  
Friday 18 November 2016

SEPT 2016 | Average House Price  
in England and Wales

£170,762

AVERAGE MONTHLY CHANGE: **0.6%**

AVERAGE ANNUAL CHANGE: **2.5%**

## Scottish market flexes its muscles

- House prices pass £170,000 mark for first time since May
- 25 of 32 local authority areas see prices increase annually
- Underlying market conditions remain strong

### Headline News

The average house price in Scotland broke the £170,000 barrier for the first time since May, according to the latest Your Move/Acadata House Price Index for September 2016. A typical property in Scotland grew in price by 0.6% month-on-month to reach £170,762. This is up by more than £1,000 on August's figure.

On an annual basis, property prices have grown by 2.5% since last September's figure of £166,622.

Transactions data from the Office for National Statistics (ONS) showed that 8,620 housing registrations were completed in June. This is 20.9% higher than the previous month and demonstrates the start of a strong summer for housing transactions in Scotland.

### Quick Quotes

**Christine Campbell, Your Move managing director in Scotland, said:** "The Scottish housing market continues to show its resilience, despite facing a number of challenges in recent months.

"Tax changes earlier this year prompted many buyers to bring their house purchases forward, while the uncertainty surrounding Brexit could have shocked the market, but the overall picture remains very positive."

**Alan Penman, business development manager for Walker Fraser Steele, one of Scotland's oldest firms of chartered surveyors and part of the LSL group of companies, said:** "While some areas face a specific set of challenges due to the ripple effect caused by the troubles of the oil industry, it looks remarkably like business as usual in the rest of Scotland.

"Transaction levels and house prices are performing well across all other areas of the country, for both high and low value properties."

### Key Insights

- There was strong growth at both the top and bottom of the Scottish housing market in the year to September. Three areas boasted property price growth of more than 10% in the last year.
- House prices in East Dunbartonshire grew by 10.3% to reach an average of £229,240 while prices in East Renfrewshire increased by 10.2% to hit £245,122. At the other end of the scale, properties in East Ayrshire are now worth an average of £119,991, which is 10.1% more than a year ago.
- On a monthly basis, Dundee City was home to the biggest house price growth. Prices in the city grew by 4.5% between August and September to reach £139,405.
- The City of Edinburgh remains the most expensive place to buy property in Scotland. House prices in the capital rose by 3.1% between August and September to reach £250,477. Yearly growth was 8.9%, which is equivalent to an extra £20,000 on the average Edinburgh house price.
- Na h-Eileanan Siar remains the cheapest place to purchase property in Scotland, despite impressive growth of 7.6% in the past year. The average house price on the islands is now £102,455.

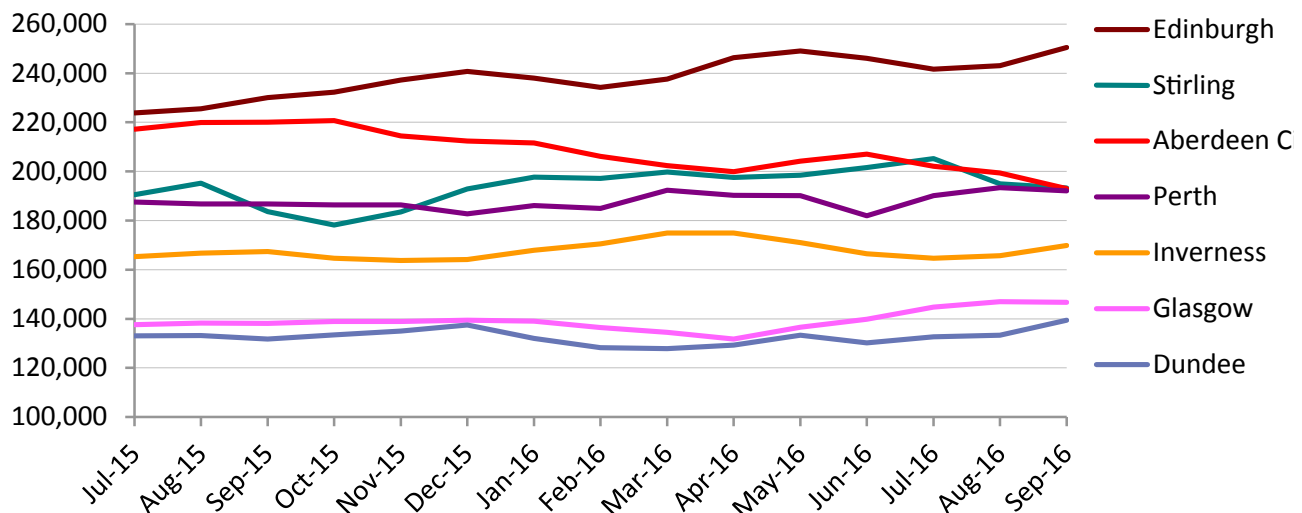
### Key Insights continued...

- While most areas of Scotland saw house prices grow, some areas did experience a softening in prices. The Scottish Borders (-4.7%) and Aberdeenshire (-4.2%) were the only areas to see house prices fall substantially in the last 12 months. In fact, only seven of the 32 local authority areas of Scotland saw prices drop on a yearly basis.
- Clackmannanshire was home to the highest increase in sales volume in the past year. The third quarter of 2016 saw 73 more properties sold than a year prior, a percentage increase of 35%. On an absolute basis, Renfrewshire saw the biggest growth in property sales, boasting 163 more transactions than a year before.
- Terraced houses were the only property type to grow in popularity in Q3 2016 compared to Q3 2015. The number of transactions for terraced properties grew 3.9%. Otherwise demand for semi-detached (-4.2%), detached (-3.3%) and flats (-1.5%) all fell.

### Average House Prices in Scotland for the period September 2015 - September 2016

MONTH	YEAR	HOUSE PRICE	INDEX	MONTHLY CHANGE %	ANNUAL CHANGE %
September	2015	£166,622	218.2	0.5	0.7
October	2015	£167,667	219.6	0.6	0.9
November	2015	£168,358	220.5	0.4	1.8
December	2015	£168,615	220.8	0.2	1.7
January	2016	£168,836	221.1	0.1	1.0
February	2016	£168,212	220.3	-0.4	-2.4
March	2016	£170,251	223.0	1.2	-9.6
April	2016	£170,218	222.9	0.0	-8.0
May	2016	£170,410	223.2	0.1	-5.5
June	2016	£168,864	221.2	-0.9	3.2
July	2016	£168,887	221.2	0.0	2.4
August	2016	£169,707	222.3	0.5	2.3
September	2016	£170,762	223.6	0.6	2.5

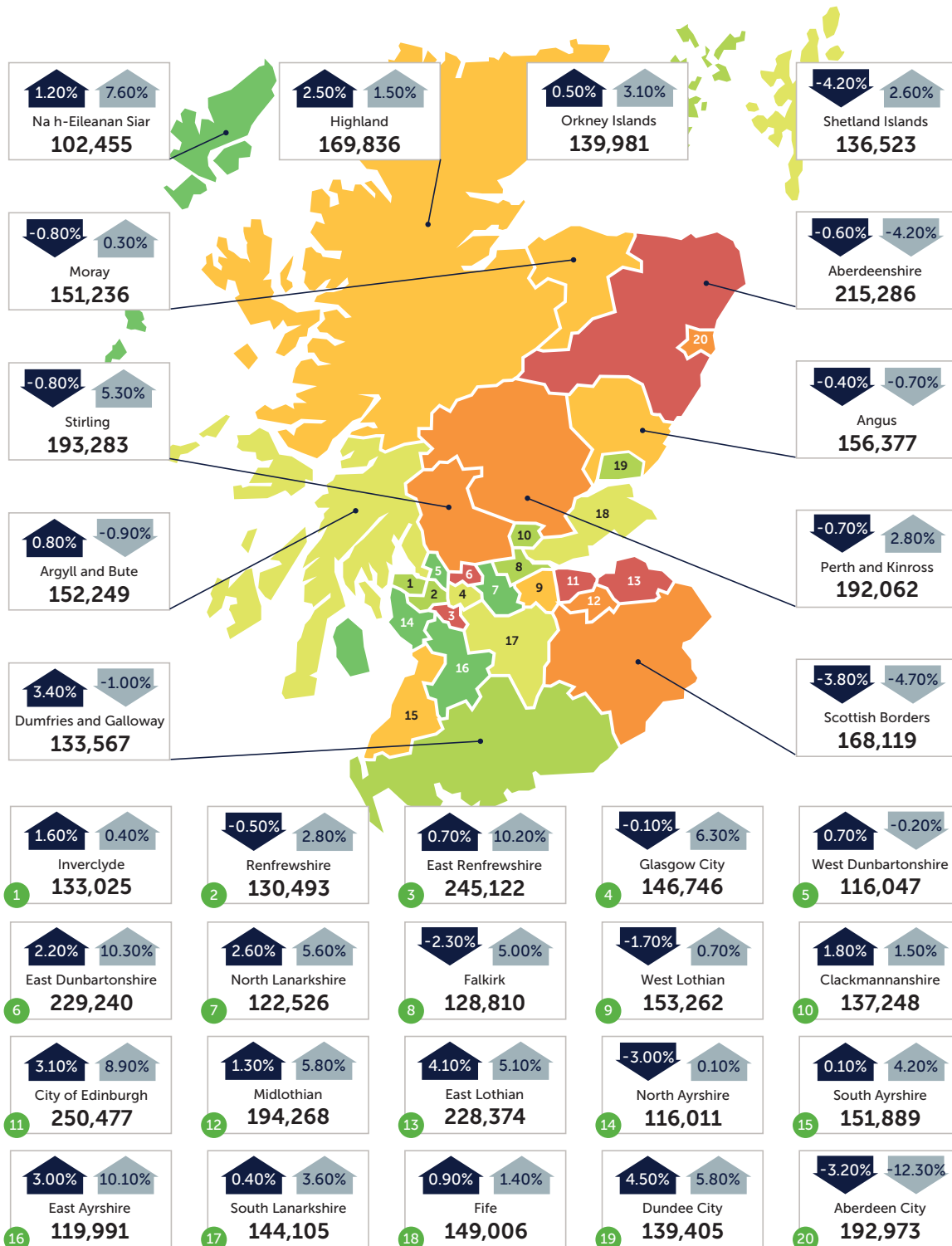
### Average house prices for Scotland's seven cities from July 2015–September 2016



# Regional update

Average House Prices in Scotland, by local authority area, comparing September 2015 and August 2016 with September 2016.

AVERAGE MONTHLY CHANGE AVERAGE ANNUAL CHANGE



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For downloads see: <https://www.your-move.co.uk/media-centre>  
 For full report and methodology see: <http://www.acadata.co.uk/acadataHousePrices.php>