

**s1**homes.com

**SCOTTISH HOUSE  
PRICE REPORT**

**2018**

Q U A R T E R 1

## Scottish House Price Report

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**This quarter's report continues to reflect the confidence in the overall market with average selling prices across Scotland higher than asking prices. What's also apparent is that owners of detached properties are firmly sticking to their prices despite no evidence of buyers being willing to meet their expectations**

- Martin Devlin, Head of Sales at s1homes.

# Introduction

The s1homes Scottish House Price Report is unique. It's the only report to focus on the 'Reality Gap', the difference between sellers' expectations and what they actually achieve. Its aim is to provide property professionals, home buyers and home sellers with useful accurate information about the reality of the market in their area.

We compile the report by comparing the asking prices of over 25,000 properties for sale on s1homes with the actual prices achieved as recorded by the official government agency Registers of Scotland. Whilst we make no claims for this being a like for like comparison it does produce a statistically robust indicator of local house price trends throughout Scotland.

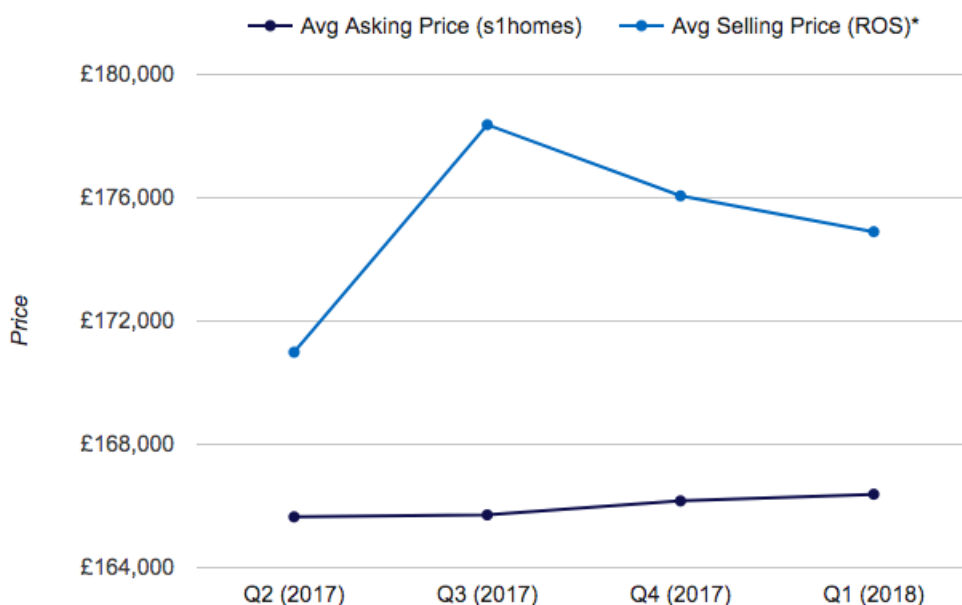
You can view the report online at [www.s1homes.com/house-price-report](http://www.s1homes.com/house-price-report).



## Scottish House Price Report

### All of Scotland

Across Scotland, properties are on average selling for £9,000 more than their asking price. The average selling price continued to follow a decreasing trend and has fallen by over £1,000 to £174,900 while the average asking price remained steady, around the £166,000 mark, as in the previous two quarters.



\*Source: Registers of Scotland, House Price Report (April 2017 - March 2018)

#### Scottish property data Q2 2017 to Q1 2018

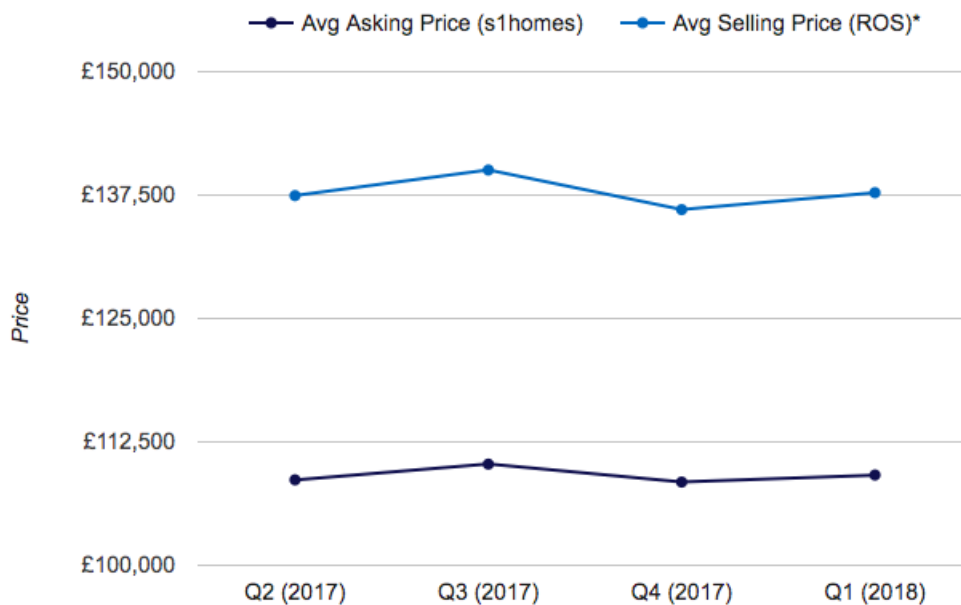
Quarter	No of properties	Avg asking price (s1homes)	% change	Avg selling price (ROS)*
Q2 (2017)	23,184	£165,648	1.85%	£170,990
Q3 (2017)	22,750	£165,712	0.04%	£178,370
Q4 (2017)	19,969	£166,166	0.27%	£176,063
Q1 (2018)	21,213	£166,383	0.13%	£174,900

\*Source: Registers of Scotland, House Price Report (April 2017 - March 2018)

## Scottish House Price Report

### Flats

Flats continue to sell significantly above their asking price typically selling for around £29,000 more, similar to the last quarter. The average asking price remained stable around £109,000 and the average selling price rose by around £2,000 to £137,747.



\*Source: Registers of Scotland, House Price Report (April 2017 - March 2018)

#### Scottish property data Q2 2017 to Q1 2018

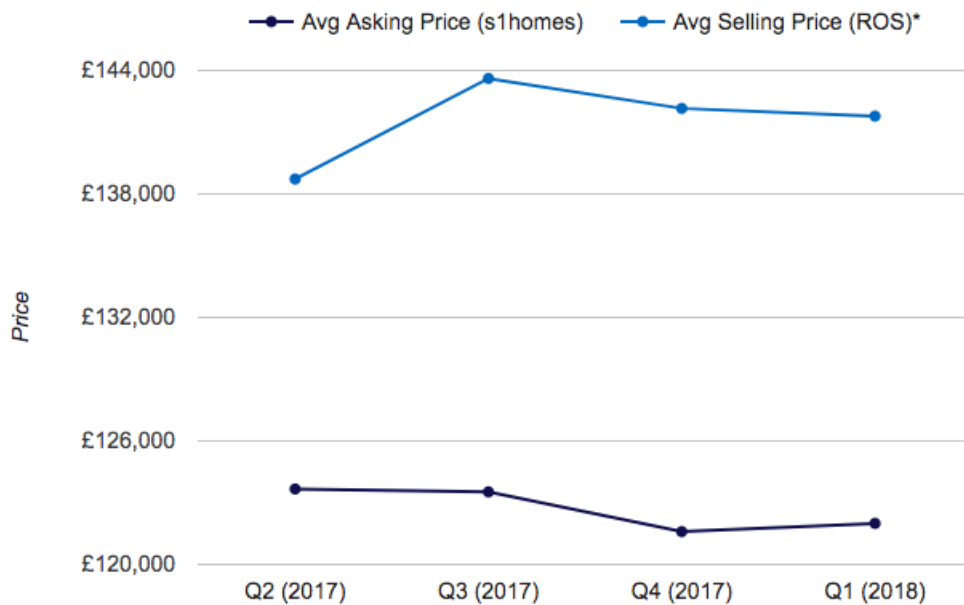
Quarter	No of properties	Avg asking price (s1homes)	% change	Avg selling price (ROS)*
Q2 (2017)	8,926	£108,658	3.15%	£137,448
Q3 (2017)	8,965	£110,249	1.46%	£140,042
Q4 (2017)	7,819	£108,432	-1.65%	£136,031
Q1 (2018)	8,132	£109,148	0.66%	£137,747

\*Source: Registers of Scotland, House Price Report (April 2017 - March 2018)

## Scottish House Price Report

### Terraced houses

Terraced houses on average sold above the asking price, with the selling price £20,000 more than their asking price. Both the average asking price and the average selling price remained static with no significant changes from the previous quarter.



\*Source: Registers of Scotland, House Price Report (April 2017 - March 2018)

#### Scottish property data Q2 2017 to Q1 2018

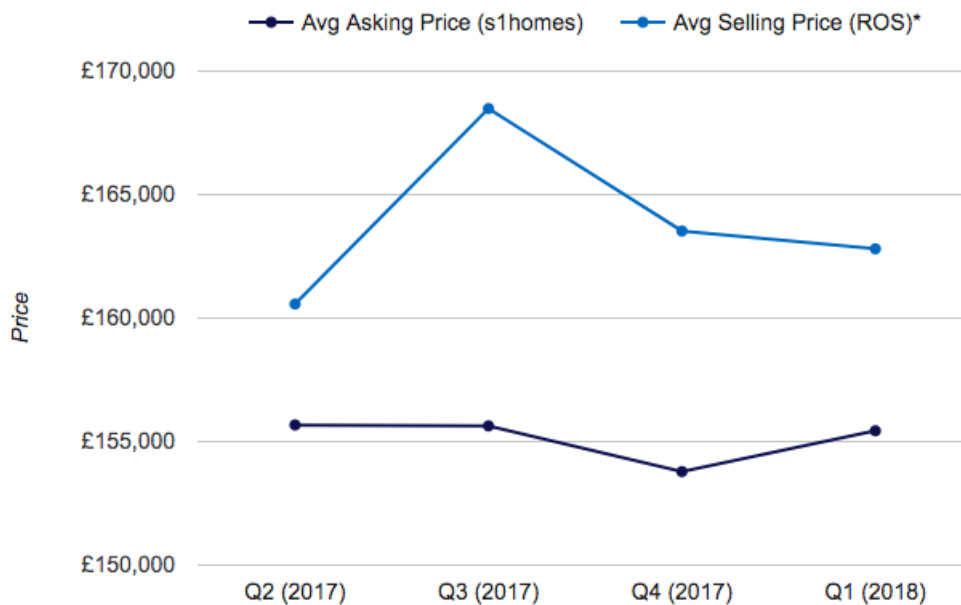
Quarter	No of properties	Avg asking price (s1homes)	% change	Avg selling price (ROS)*
Q2 (2017)	2,428	£123,666	4.03%	£138,727
Q3 (2017)	2,328	£123,525	-0.11%	£143,616
Q4 (2017)	2,097	£121,594	-1.56%	£142,159
Q1 (2018)	2,245	£121,996	0.33%	£141,784

\*Source: Registers of Scotland, House Price Report (April 2017 - March 2018)

## Scottish House Price Report

### Semi-detached houses

The average asking price rose 1% to £155,437 while the average selling price fell by around £1,000 to £162,804. Q1 2018 saw the average selling price £7,000 higher than the average asking price, £3,000 less than the previous period.



\*Source: Registers of Scotland, House Price Report (April 2017 - March 2018)

#### Scottish property data Q2 2017 to Q1 2018

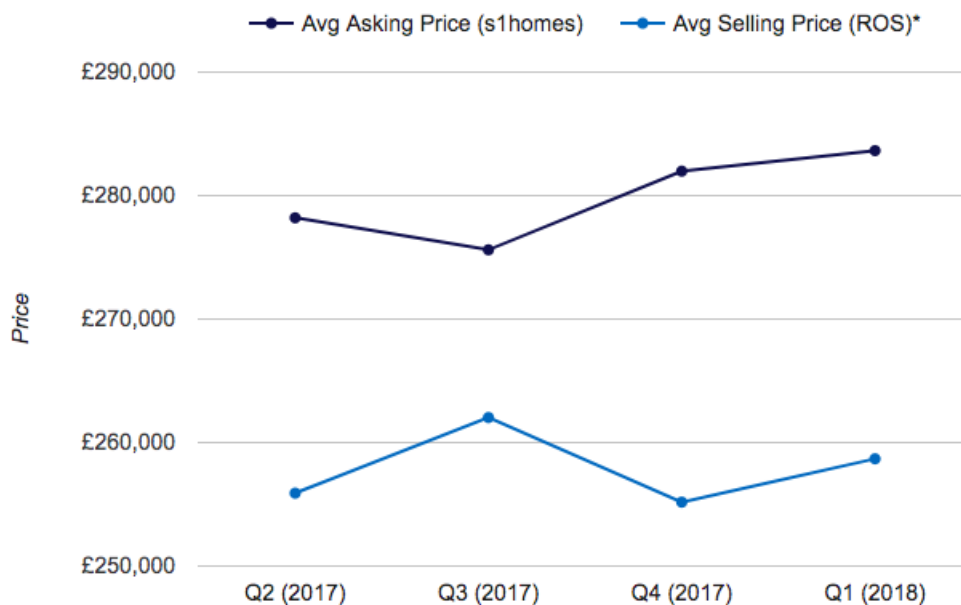
Quarter	No of properties	Avg asking price (s1homes)	% change	Avg selling price (ROS)*
Q2 (2017)	3,091	£155,673	1.86%	£160,571
Q3 (2017)	2,987	£155,634	-0.03%	£168,482
Q4 (2017)	2,500	£153,784	-1.19%	£163,525
Q1 (2018)	2,954	£155,437	1.07%	£162,804

\*Source: Registers of Scotland, House Price Report (April 2017 - March 2018)

## Scottish House Price Report

### Detached houses

Detached houses are the only property type where a Reality Gap, the difference between seller's expectations and what they actually achieve, exists as the properties are selling for less than their asking price. The Reality Gap has narrowed to 10% in this quarter, with properties selling for £25,000 less than their average asking price.



\*Source: Registers of Scotland, House Price Report (April 2017 - March 2018)

#### Scottish property data Q2 2017 to Q1 2018

Quarter	No of properties	Avg asking price (s1homes)	% change	Avg selling price (ROS)*
Q2 (2017)	5,258	£278,200	2.28%	£255,903
Q3 (2017)	5,195	£275,610	-0.93%	£262,027
Q4 (2017)	4,581	£281,980	2.31%	£255,175
Q1 (2018)	4,759	£283,642	0.59%	£258,687

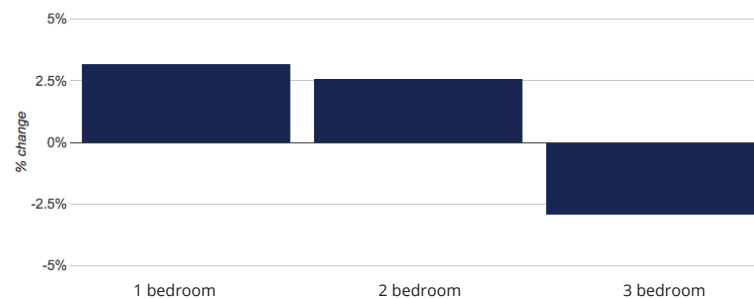
\*Source: Registers of Scotland, House Price Report (April 2017 - March 2018)



## Change in average asking prices - Flats

The average asking price of one bedroom and two bedroom flats increased, after having dropped in the previous two quarters. 3 bedroom flats were the only property type that has fallen by nearly 3% taking the average price to £143,525.

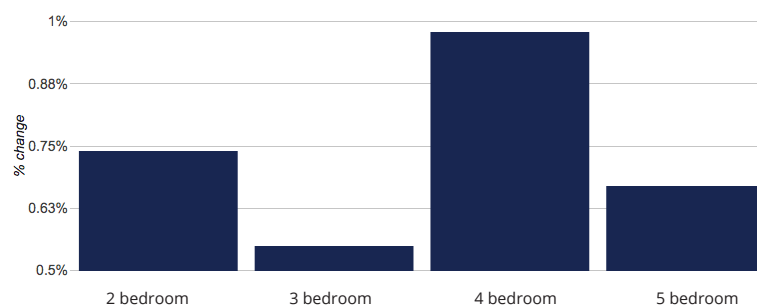
	Q2 (2017)	Q3 (2017)	Q4 (2017)	Q1 (2018)	% change	No of Properties
<b>1 bedroom</b>	£78,408	£79,044	£76,052	£78,495	3.21%	2,025
<b>2 bedroom</b>	£109,040	£110,282	£107,505	£110,294	2.59%	4,723
<b>3 bedroom</b>	£143,563	£147,998	£147,900	£143,525	-2.96%	1,159



## Change in average asking prices - Houses

The average asking prices of all house sizes have increased by less than 1%. 4 bedroom flats saw the biggest growth with the average price rising by £3,000 to £273,015.

	Q2 (2017)	Q3 (2017)	Q4 (2017)	Q1 (2018)	% change	No of Properties
<b>2 bedroom</b>	£118,828	£120,039	£118,930	£119,811	0.74%	2,475
<b>3 bedroom</b>	£169,347	£168,899	£167,523	£168,437	0.55%	4,637
<b>4 bedroom</b>	£268,659	£269,187	£270,356	£273,015	0.98%	3,201
<b>5 bedroom</b>	£357,759	£358,497	£359,277	£361,694	0.67%	1,054



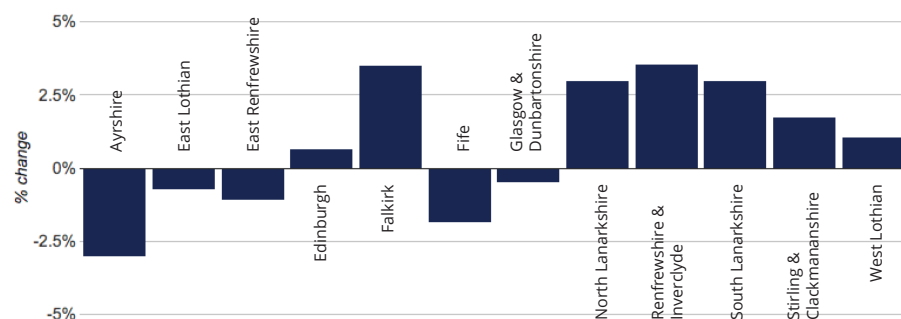
# Scottish House Price Report

## Regional

The average asking price fell across 6 of the 13 regions in this quarter, the biggest drop was in Ayrshire where it fell by 3% to £122,672, while the largest price increase was in Renfrewshire/Inverclyde where it rose by 4% to £128,218.

	Q2 (2017)	Q3 (2017)	Q4 (2017)	Q1 (2018)	% change	No of Properties
Argyll & Bute	£177,293	£181,288	£175,378	£173,530	-1.05%	369
Ayrshire	£129,488	£127,029	£126,495	£122,672	-3.02%	1,734
East Lothian	£212,282	£213,108	£220,692	£219,088	-0.73%	493
East Renfrewshire	£252,812	£259,725	£267,701	£264,690	-1.12%	722
Edinburgh	£223,133	£222,744	£232,057	£233,615	0.67%	1,579
Falkirk	£150,101	£145,580	£137,132	£141,962	3.52%	525
Fife	£158,415	£151,544	£149,845	£147,052	-1.86%	2,129
Glasgow / Dunbartonshire	£133,648	£135,617	£136,510	£135,798	-0.52%	2,994
North Lanarkshire	£121,918	£123,448	£123,229	£126,903	2.98%	1,392
Renfrewshire / Inverclyde	£125,825	£125,536	£123,794	£128,218	3.57%	1,357
South Lanarkshire	£155,892	£160,680	£155,341	£159,996	3.00%	1,826
Stirling / Clackmannanshire	£161,597	£157,433	£161,159	£163,960	1.74%	743
West Lothian	£166,647	£170,864	£170,484	£172,327	1.08%	713

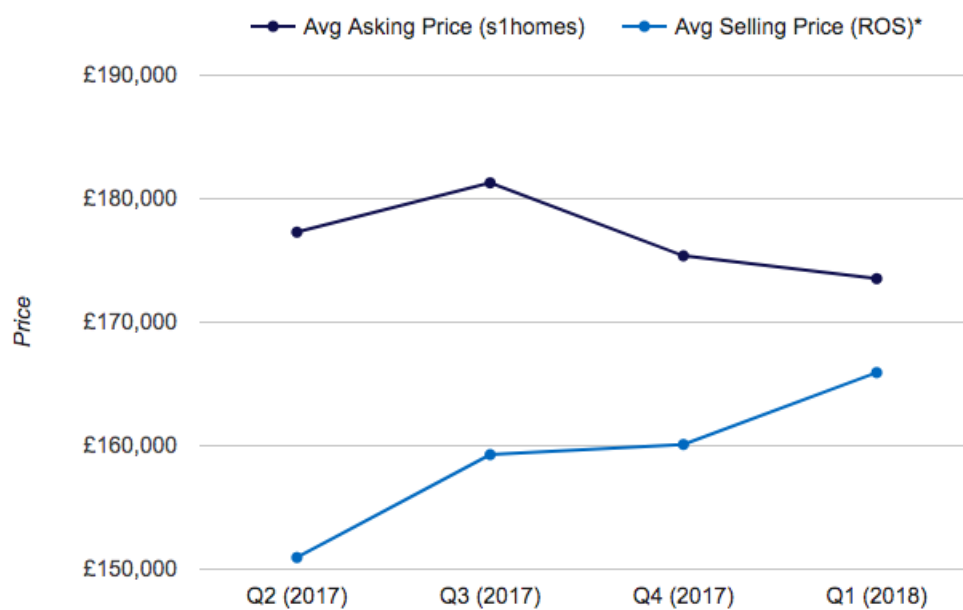
Change in advertised asking price from previous quarter ▶



## Scottish House Price Report

### Argyll & Bute

In Argyll & Bute, a Reality Gap exists, with the selling price lower than the asking price. This gap has narrowed from £15,000 in Q4 2017 to £8,000 in Q1 2018 driven by a drop of around £2,000 in the average asking price, while the average selling price had notable growth of 4%.



\*Source: Registers of Scotland, House Price Report (April 2017 - March 2018)

#### Scottish property data Q2 2017 to Q1 2018

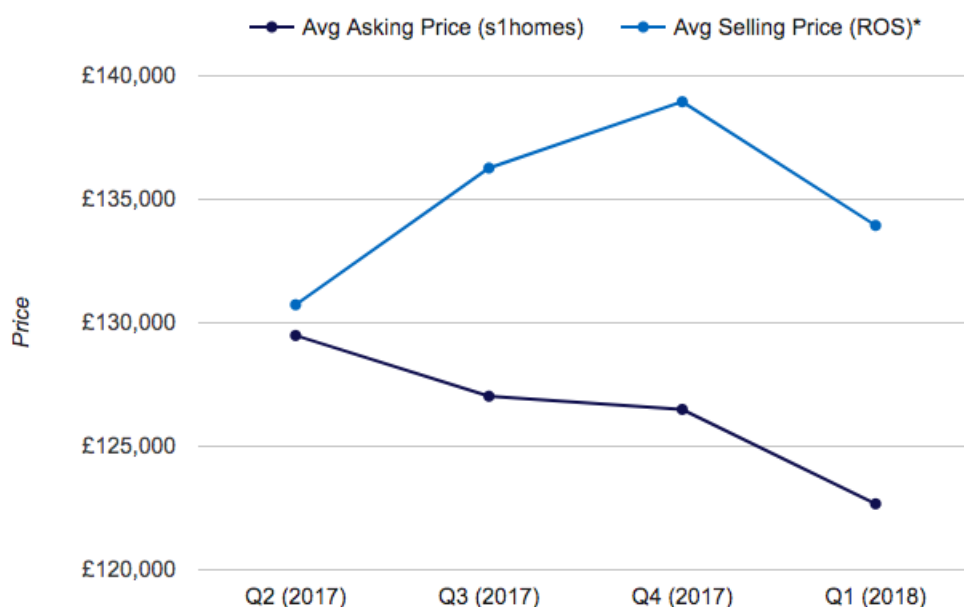
Quarter	No of properties	Avg asking price (s1homes)	% change	Avg selling price (ROS)*
Q2 (2017)	366	£177,293	2.38%	£150,947
Q3 (2017)	393	£181,288	2.25%	£159,279
Q4 (2017)	337	£175,378	-3.26%	£160,099
Q1 (2018)	369	£173,530	-1.05%	£165,922

\*Source: Registers of Scotland, House Price Report (April 2017 - March 2018)

## Scottish House Price Report

### Ayrshire

In Ayrshire, properties are typically selling for £11,000 more than their asking price. In this quarter the average selling price has fallen by around £5,000 to £133,944, and for a third consecutive quarter the average asking price drops, reaching its lowest mark in this period of £122,672.



\*Source: Registers of Scotland, House Price Report (April 2017 - March 2018)

#### Scottish property data Q2 2017 to Q1 2018

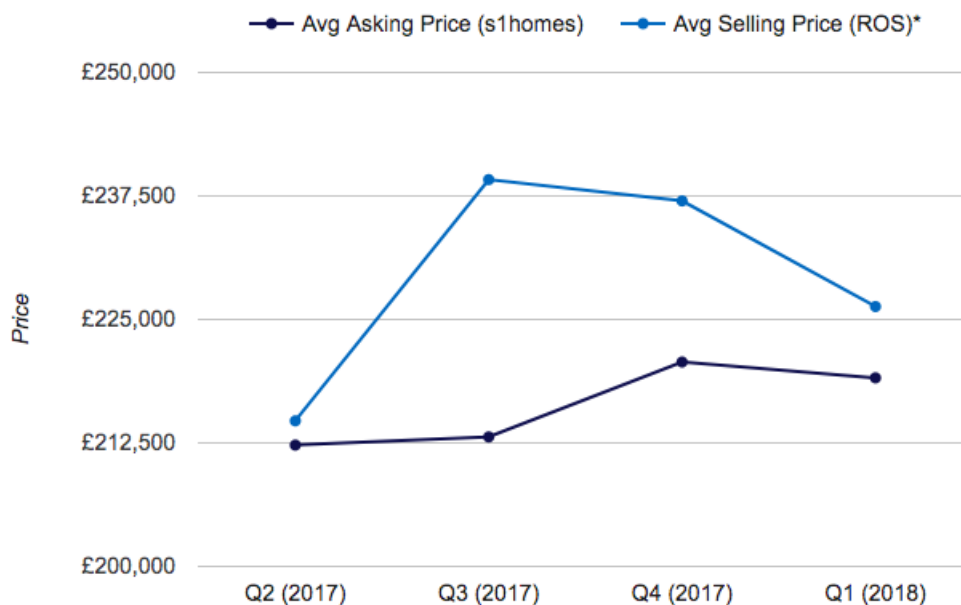
Quarter	No of properties	Avg asking price (s1homes)	% change	Avg selling price (ROS)*
Q2 (2017)	1,757	£129,488	-1.41%	£130,733
Q3 (2017)	1,751	£127,029	-1.90%	£136,269
Q4 (2017)	1,688	£126,495	-0.42%	£138,953
Q1 (2018)	1,734	£122,672	-3.02%	£133,944

\*Source: Registers of Scotland, House Price Report (April 2017 - March 2018)

## Scottish House Price Report

### East Lothian

In East Lothian, properties are still being sold above their asking price, but in this quarter the difference between both prices narrowed, with properties selling for £7,000 more than their average asking price, down from £16,000 last quarter.



\*Source: Registers of Scotland, House Price Report (April 2017 - March 2018)

#### Scottish property data Q2 2017 to Q1 2018

Quarter	No of properties	Avg asking price (s1homes)	% change	Avg selling price (ROS)*
Q2 (2017)	431	£212,282	2.37%	£214,735
Q3 (2017)	497	£213,108	0.39%	£239,159
Q4 (2017)	417	£220,692	3.56%	£237,000
Q1 (2018)	493	£219,088	-0.73%	£226,305

\*Source: Registers of Scotland, House Price Report (April 2017 - March 2018)

## Scottish House Price Report

### East Renfrewshire

The Reality Gap in East Renfrewshire has narrowed in this quarter, with properties now selling for £1,000 less than their asking price. The average asking price has fallen by over £3,000 while the average selling price has increased by around £3,000 to £263,383.



\*Source: Registers of Scotland, House Price Report (April 2017 - March 2018)

#### Scottish property data Q2 2017 to Q1 2018

Quarter	No of properties	Avg asking price (s1homes)	% change	Avg selling price (ROS)*
Q2 (2017)	641	£252,812	-0.59%	£257,421
Q3 (2017)	652	£259,725	2.73%	£259,594
Q4 (2017)	649	£267,701	3.07%	£259,956
Q1 (2018)	722	£264,690	-1.12%	£263,383

\*Source: Registers of Scotland, House Price Report (April 2017 - March 2018)



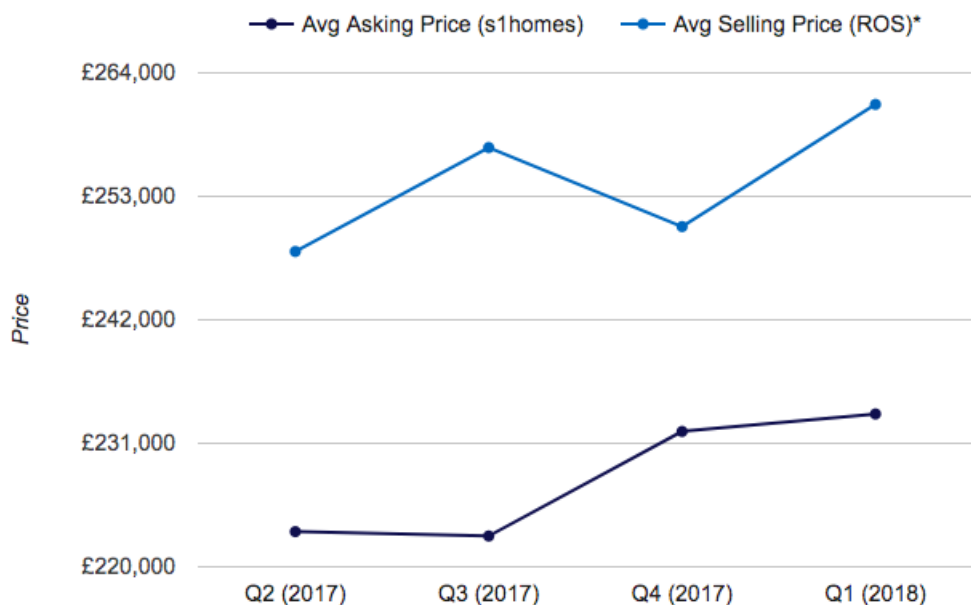
# Scottish House Price Report

## Edinburgh



As expected, Edinburgh property prices soar in comparison to the Scotland average selling price. As in Q4, demand continues to outweigh supply and we have seen an increase of over £10,000 in the average selling price, with only a very slight increase in the average asking price to £233,615.

- Pauline Smith, Senior Property Manager from Watt Properties



\*Source: Registers of Scotland, House Price Report (April 2017 - March 2018)

### Scottish property data Q2 2017 to Q1 2018

Quarter	No of properties	Avg asking price (s1homes)	% change	Avg selling price (ROS)*
Q2 (2017)	2,084	£223,133	1.51%	£248,089
Q3 (2017)	2,000	£222,744	-0.17%	£257,348
Q4 (2017)	1,427	£232,057	4.18%	£250,309
Q1 (2018)	1,579	£233,615	0.67%	£261,192

\*Source: Registers of Scotland, House Price Report (April 2017 - March 2018)

## Scottish House Price Report

### Falkirk

In Falkirk, properties continued to sell for more than their asking price, with this trend growing in this quarter due to the increase of the average asking price by 4% to £141,962 and the rise of the average selling price by £7,000 to £148,607.



\*Source: Registers of Scotland, House Price Report (April 2017 - March 2018)

#### Scottish property data Q2 2017 to Q1 2018

Quarter	No of properties	Avg asking price (s1homes)	% change	Avg selling price (ROS)*
Q2 (2017)	631	£150,101	4.81%	£133,236
Q3 (2017)	659	£145,580	-3.01%	£141,040
Q4 (2017)	475	£137,132	-5.80%	£141,616
Q1 (2018)	525	£141,962	3.52%	£148,607

\*Source: Registers of Scotland, House Price Report (April 2017 - March 2018)

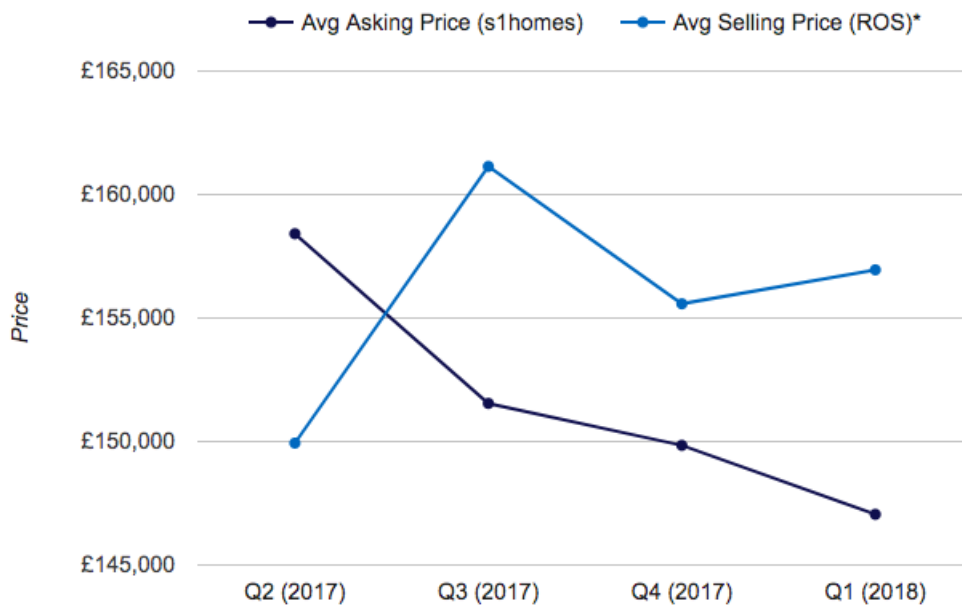


# Scottish House Price Report

## Fife

**ff** *Whilst the average asking price for properties in Fife in Q1 2018 was only £147,052, a drop on previous quarters, the big positive for sellers is that the average selling price in Q1 2018 was around £10,000 higher than what was asked.*

- Gary Scott, Director of Regents Estates & Mortgages



\*Source: Registers of Scotland, House Price Report (April 2017 - March 2018)

### Scottish property data Q2 2017 to Q1 2018

Quarter	No of properties	Avg asking price (s1homes)	% change	Avg selling price (ROS)*
Q2 (2017)	2,362	£158,415	3.13%	£149,936
Q3 (2017)	2,126	£151,544	-4.34%	£161,139
Q4 (2017)	1,960	£149,845	-1.12%	£155,578
Q1 (2018)	2,129	£147,052	-1.86%	£156,952

\*Source: Registers of Scotland, House Price Report (April 2017 - March 2018)



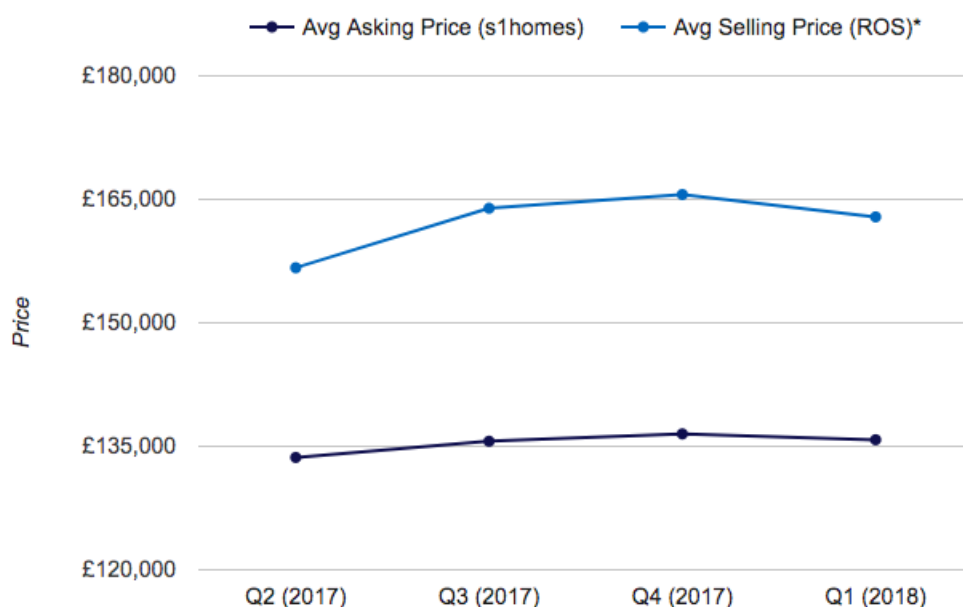
## Scottish House Price Report

# Glasgow / Dunbartonshire

In Glasgow/Dunbartonshire, both the average asking price and the average selling price has fallen, by around £1,000 and £3,000 respectively. Properties are now selling at £27,000 above their asking price.

**ff** *Housing stock levels have been on a par with those last year, however as more lending becomes available for first time buyers, and changes coming into play for those in the rental market, expectation is these levels of growth will continue into the second half of 2018.*

- Sandra Hill, Owner and Founder of Manor Estate Agents Ltd.



\*Source: Registers of Scotland, House Price Report (April 2017 - March 2018)

### Scottish property data Q2 2017 to Q1 2018

Quarter	No of properties	Avg asking price (s1homes)	% change	Avg selling price (ROS)*
Q2 (2017)	3,164	£133,648	4.86%	£156,692
Q3 (2017)	3,224	£135,617	1.47%	£163,923
Q4 (2017)	2,859	£136,510	0.66%	£165,587
Q1 (2018)	2,994	£135,798	-0.52%	£162,868

\*Source: Registers of Scotland, House Price Report (April 2017 - March 2018)



# Scottish House Price Report

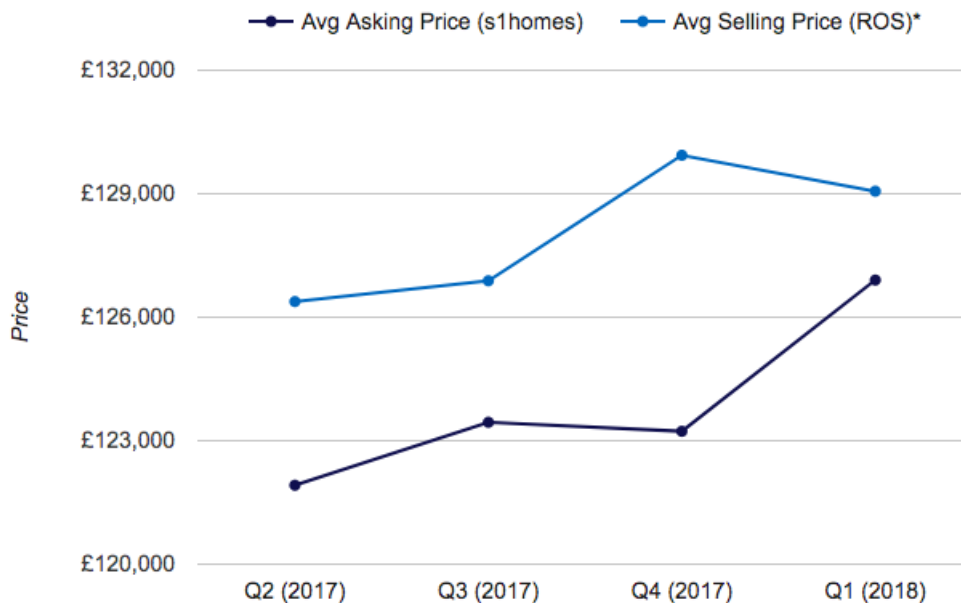
## North Lanarkshire

In North Lanarkshire, the difference between the average asking price and the average selling price has narrowed in this quarter from around £7,000 to £2,000. This was due to the growth of the asking price by nearly 3% to £126,903 and the static average selling price.



North Lanarkshire property market has seen a slight increase over the past year with the average price rising by 1.5% in comparison to the 3.6% rise across Scotland. Over the last year North Lanarkshire has become the fifth most popular district to buy in Scotland and still offers great value for money in comparison to some neighbouring towns. The 1st quarter of 2018 has remained busy and we expect house prices to steadily increase.

- Andrew Watt, Director of Residence Estate Agents.



\*Source: Registers of Scotland, House Price Report (April 2017 - March 2018)

### Scottish property data Q2 2017 to Q1 2018

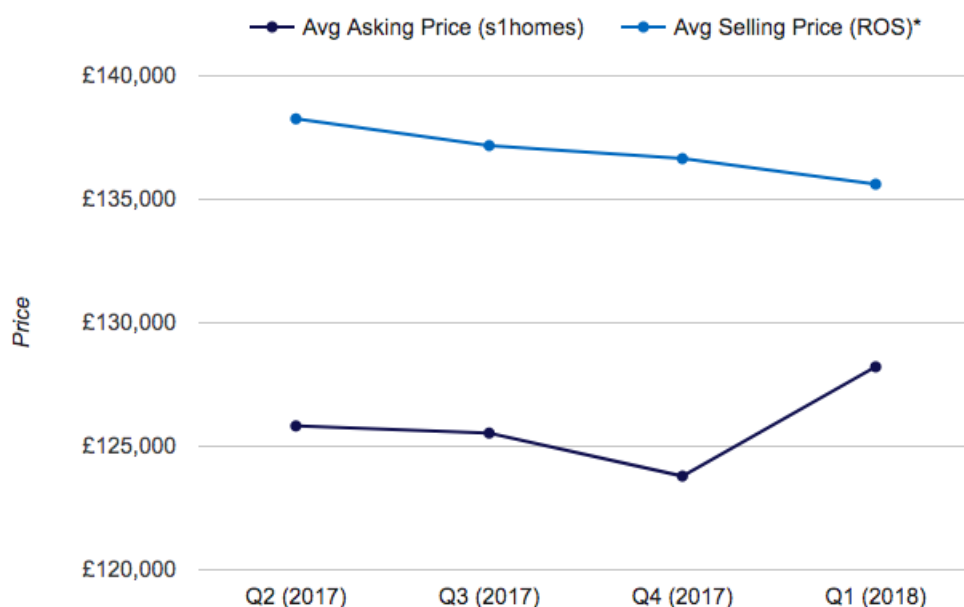
Quarter	No of properties	Avg asking price (s1homes)	% change	Avg selling price (ROS)*
Q2 (2017)	1,607	£121,918	-0.23%	£126,381
Q3 (2017)	1,588	£123,448	1.25%	£126,886
Q4 (2017)	1,376	£123,229	-0.18%	£129,935
Q1 (2018)	1,392	£126,903	2.98%	£129,062

\*Source: Registers of Scotland, House Price Report (April 2017 - March 2018)

## Scottish House Price Report

# Renfrewshire / Inverclyde

Renfrewshire/Inverclyde properties sold over their asking price, but has reduced this quarter due to the growth by 4% of the asking price and a slight drop in the average selling price to £135,614.



\*Source: Registers of Scotland, House Price Report (April 2017 - March 2018)

### Scottish property data Q2 2017 to Q1 2018

Quarter	No of properties	Avg asking price (s1homes)	% change	Avg selling price (ROS)*
Q2 (2017)	1,510	£125,825	0.95%	£138,261
Q3 (2017)	1,360	£125,536	-0.23%	£137,177
Q4 (2017)	1,226	£123,794	-1.39%	£136,650
Q1 (2018)	1,357	£128,218	3.57%	£135,614

\*Source: Registers of Scotland, House Price Report (April 2017 - March 2018)



# Scottish House Price Report

## South Lanarkshire

A Reality Gap has reappeared in South Lanarkshire, with properties selling around £7,000 below their asking price. This is driven by 3% growth of the asking price and nearly £3,000 reduction in the average selling price.



*Lanarkshire's property market remains buoyant following on from an extremely busy 2017 and already signs are showing that confidence, activity levels and prices from the 1st quarter of 2018 are rising and demand continues to outstrip supply. South Lanarkshire's hotspots still remain popular with Uddingston being the no. 1 choice for places to live followed by Ferniegair in Hamilton as a close 2nd.*

- Andrew Watt, Director of Residence Estate Agents.



\*Source: Registers of Scotland, House Price Report (April 2017 - March 2018)

### Scottish property data Q2 2017 to Q1 2018

Quarter	No of properties	Avg asking price (s1homes)	% change	Avg selling price (ROS)*
Q2 (2017)	2,033	£155,892	0.11%	£148,473
Q3 (2017)	2,032	£160,680	3.07%	£155,250
Q4 (2017)	1,658	£155,341	-3.32%	£155,629
Q1 (2018)	1,826	£159,996	3.00%	£152,513

\*Source: Registers of Scotland, House Price Report (April 2017 - March 2018)

## Scottish House Price Report

### Stirling / Clackmannanshire

In Stirling/Clackmannanshire, both the average asking price and the average selling price have increased, by around £3,000 and £2,000 respectively, with properties selling typically for £9,000 more than their average asking price.



\*Source: Registers of Scotland, House Price Report (April 2017 - March 2018)

#### Scottish property data Q2 2017 to Q1 2018

Quarter	No of properties	Avg asking price (s1homes)	% change	Avg selling price (ROS)*
Q2 (2017)	773	£161,597	-0.01%	£169,054
Q3 (2017)	780	£157,433	-2.58%	£194,493
Q4 (2017)	724	£161,159	2.37%	£172,217
Q1 (2018)	743	£163,960	1.74%	£174,037

\*Source: Registers of Scotland, House Price Report (April 2017 - March 2018)

## Scottish House Price Report

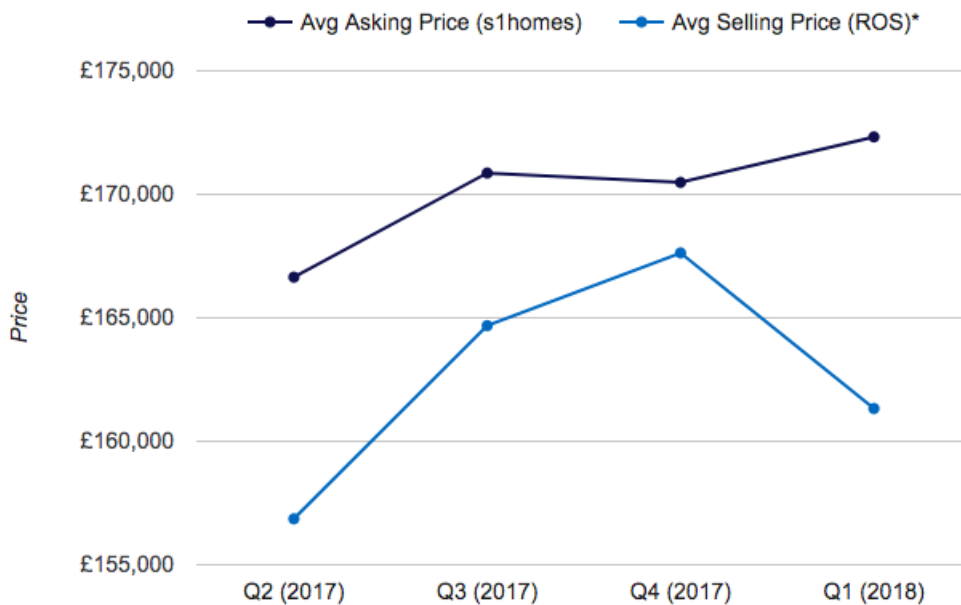
### West Lothian

In West Lothian, the Reality Gap has widened this quarter, buyers are now on average paying £11,000 less than a property's asking price. The average selling price has fallen by £6,000 to £161,328 while the average asking price has increased slightly by 1% to £172,327.



The average price for property in West Lothian stood at £172,327 in Q1 2018. In terms of property types, flats in West Lothian sold for an average of £116,058 and terraced houses for £125,772.

- George Newman, Director of Newman Property.



\*Source: Registers of Scotland, House Price Report (April 2017 - March 2018)

#### Scottish property data Q2 2017 to Q1 2018

Quarter	No of properties	Avg asking price (s1homes)	% change	Avg selling price (ROS)*
Q2 (2017)	782	£166,647	0.64%	£156,862
Q3 (2017)	736	£170,864	2.53%	£164,683
Q4 (2017)	632	£170,484	-0.22%	£167,629
Q1 (2018)	713	£172,327	1.08%	£161,328

\*Source: Registers of Scotland, House Price Report (April 2017 - March 2018)

## Contact

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### Methodology

The data is collated and published each quarter for the previous calendar quarter. s1homes asking price statistics are derived from the advertised asking price of residential properties (including new builds) live on s1homes on the 28th of the last month in the quarter. Using a snapshot ensures that price changes for individual properties which are advertised for a long period of time will be included, giving

a clearer picture of fluctuations within the market as a whole.

The following listings are excluded from the data set:

Plots of land

Properties with an asking price of less than £20,000 or more than £1 million Properties which are advertised as Price on Application Trends are not presented for those regions where the underlying data is of insufficient size to ensure reasonable accuracy.

Average selling price statistics are taken from quarterly reports released by Registers of Scotland, to view the methodology visit <http://www.ros.gov.uk/pdfs/StatisticsGuidanceNotes.pdf> Registers of Scotland have no association with s1homes or this report.

### Data Quality

All asking price data on s1homes.com is provided by estate agents/private sellers

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