

**s1**homes.com

**SCOTTISH HOUSE  
PRICE REPORT**

**2019**

Q U A R T E R 1

# Scottish House Price Report

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The Q1 analysis shows that house sellers of most property types are being more realistic and therefore achieving or exceeding their asking prices. However, detached properties are still being priced at unrealistic levels leading to a significant Reality Gap, reflecting how the higher end of the market is particularly entrenched with almost no significant changes in the Reality Gap over the past 12 months.

- Esther Ballesteros, Marketing Manager at s1homes.

## Scottish House Price Report

# 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.

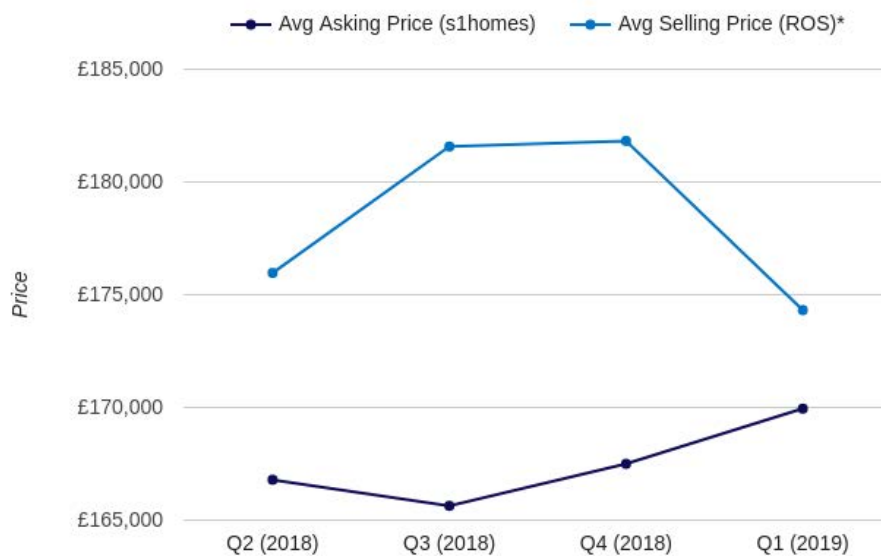
You can view the report online at [www.s1homes.com/house-price-report](http://www.s1homes.com/house-price-report).



## Scottish House Price Report

### All of Scotland

Across Scotland, on average, properties are selling for £4,000 more than their asking price. That means, on average, sellers are getting more than they initially expected for their properties. This quarter, the average selling price has dropped by around £7,500 to the £174,000 mark, while the average asking price has slightly increased by 1.46% to £169,947.



\*Source: Registers of Scotland, House Price Report (April 2018 - March 2019)

#### Scottish property data Q2 2018 to Q1 2019

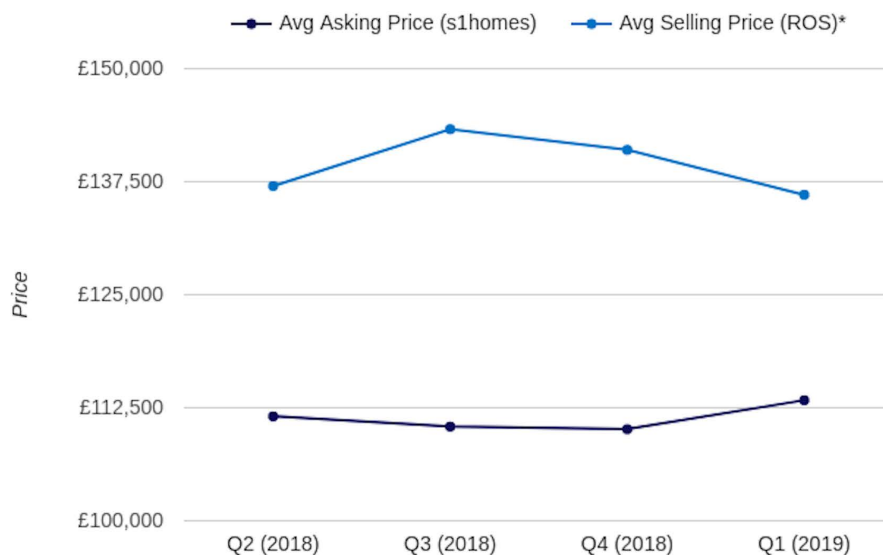
Quarter	No of properties	Avg asking price (s1homes)	% change	Avg selling price (ROS)*
Q2 (2018)	23,367	£166,792	0.25%	£175,967
Q3 (2018)	23,426	£165,635	-0.69%	£181,572
Q4 (2018)	20,627	£167,501	1.13%	£181,820
Q1 (2019)	20,213	£169,947	1.46%	£174,317

\*Source: Registers of Scotland, House Price Report (April 2018 - March 2019)

## Scottish House Price Report

### Flats

In this quarter, flats continue to sell above their asking price, on average around £23,000 more, which is £8,000 less than the previous period due to the average selling price decreasing by £5,000 to £136,054 whilst the average asking price increased by 2.91%.



\*Source: Registers of Scotland, House Price Report (April 2018 - March 2019)

#### Scottish property data Q2 2018 to Q1 2019

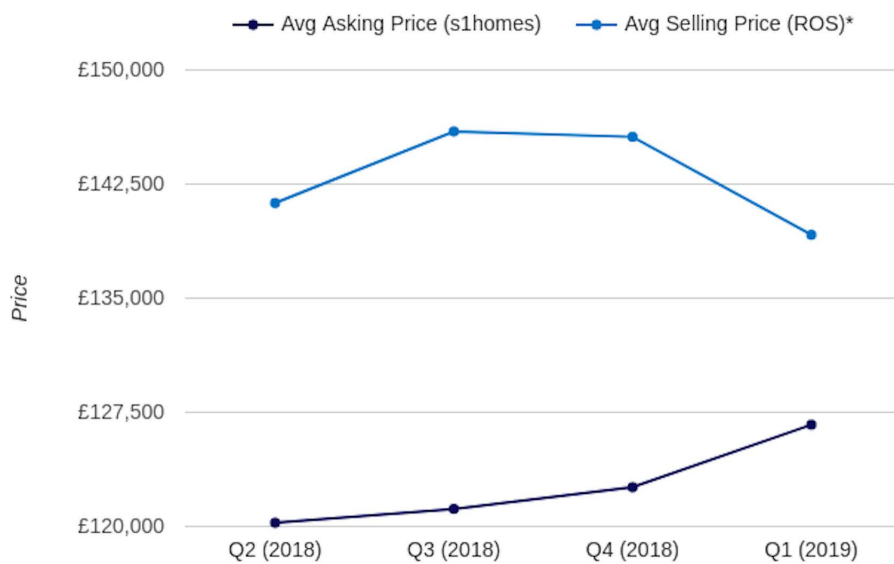
Quarter	No of properties	Avg asking price (s1homes)	% change	Avg selling price (ROS)*
Q2 (2018)	9,125	£111,547	2.20%	£137,021
Q3 (2018)	9,386	£110,416	-1.01%	£143,303
Q4 (2018)	8,321	£110,129	-0.26%	£141,021
Q1 (2019)	7,952	£113,332	2.91%	£136,054

\*Source: Registers of Scotland, House Price Report (April 2018 - March 2019)

## Scottish House Price Report

### Terraced houses

Terraced houses are on average selling for £12,500 more than the asking price. The average asking price increased by over £4,000 to £126,686 while the average selling price fell by 4.5% to £139,168.



\*Source: Registers of Scotland, House Price Report (April 2018 - March 2019)

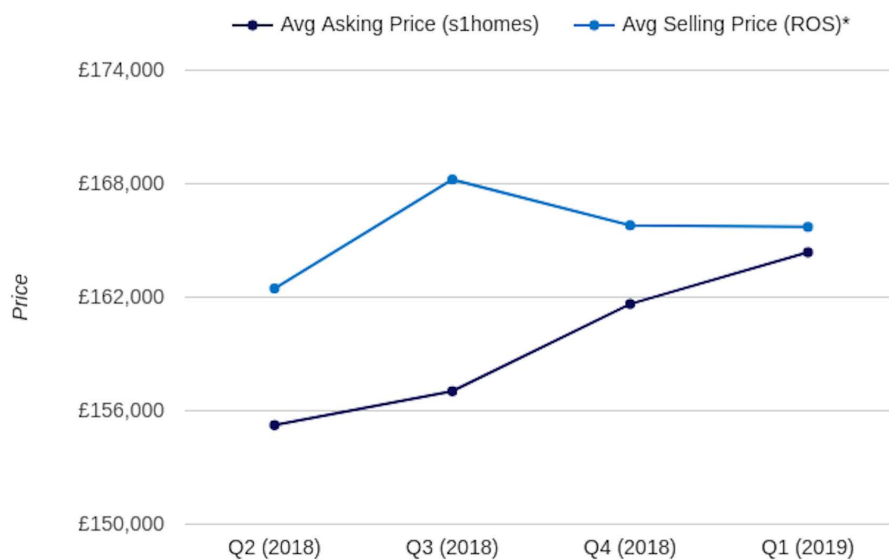
#### Scottish property data Q2 2018 to Q1 2019

Quarter	No of properties	Avg asking price (s1homes)	% change	Avg selling price (ROS)*
Q2 (2018)	2,364	£120,245	-1.44%	£141,258
Q3 (2018)	2,347	£121,152	0.75%	£145,962
Q4 (2018)	2,096	£122,579	1.18%	£145,605
Q1 (2019)	2,086	£126,686	3.35%	£139,168

\*Source: Registers of Scotland, House Price Report (April 2018 - March 2019)

## Semi-detached houses

In this quarter, semi-detached houses sold for on average £1,000 over their asking price, around £3,000 less compared to the previous period. This is driven by 1.7% growth of the average asking price to £164,375, reflecting sellers pricing more realistically, while the average selling price remained static at the £165,000 mark.



\*Source: Registers of Scotland, House Price Report (April 2018 - March 2019)

### Scottish property data Q2 2018 to Q1 2019

Quarter	No of properties	Avg asking price (s1homes)	% change	Avg selling price (ROS)*
Q2 (2018)	3,236	£155,241	-0.13%	£162,465
Q3 (2018)	3,174	£157,031	1.15%	£168,221
Q4 (2018)	2,712	£161,644	2.94%	£165,801
Q1 (2019)	2,820	£164,375	1.69%	£165,716

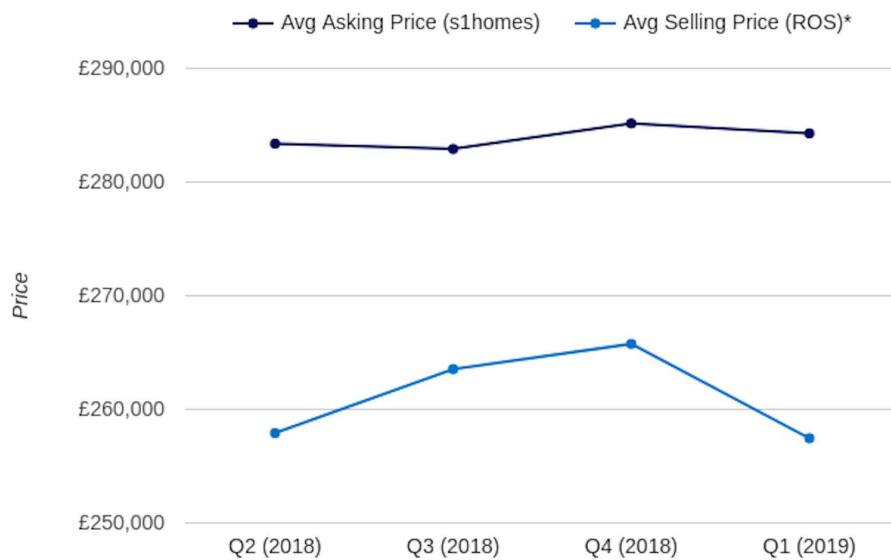
\*Source: Registers of Scotland, House Price Report (April 2018 - March 2019)

## Scottish House Price Report

### Detached houses

Detached houses are the only properties where a Reality Gap exists, with houses selling for less than expected. The Reality Gap widened in Q1 with buyers on average paying £26,000 less than a property's asking price.

This is due to the marginal decrease in the average asking price by 0.3% and the decrease of the average selling price by over £8,000 to £257,462.



\*Source: Registers of Scotland, House Price Report (April 2018 - March 2019)

#### Scottish property data Q2 2018 to Q1 2019

Quarter	No of properties	Avg asking price (s1homes)	% change	Avg selling price (ROS)*
Q2 (2018)	5,189	£283,378	-0.09%	£257,918
Q3 (2018)	5,106	£282,914	-0.16%	£263,541
Q4 (2018)	4,549	£285,162	0.79%	£265,759
Q1 (2019)	4,434	£284,283	-0.31%	£257,462

\*Source: Registers of Scotland, House Price Report (April 2018 - March 2019)

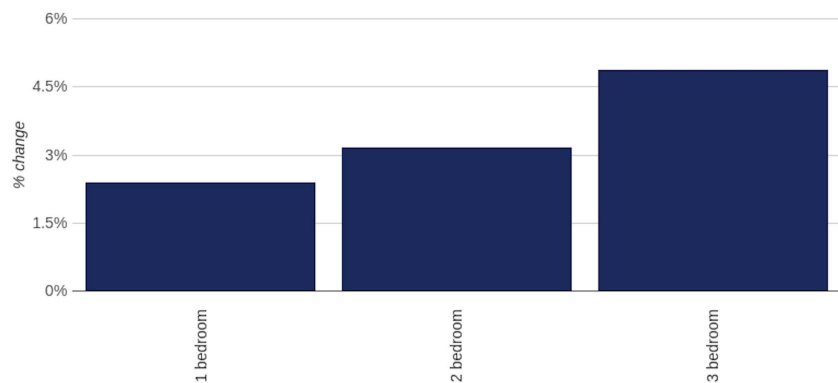


## Scottish House Price Report

### Change in average asking prices - Flats

The average asking price of flats has increased across the board, with 3-bedroom flats seeing the biggest increase of 4.9%, taking the average asking price to £147,220.

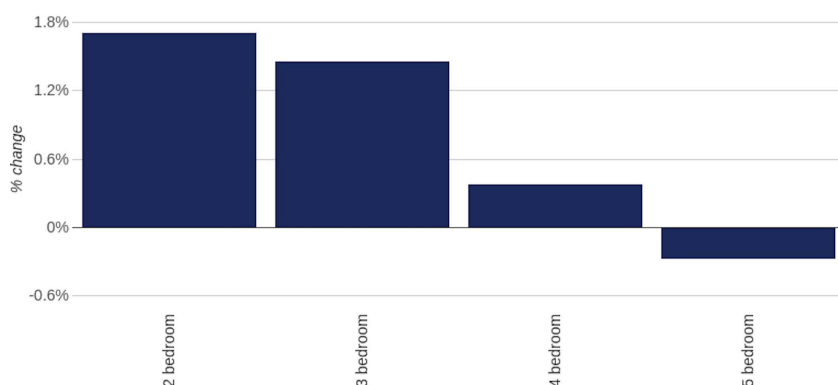
	Q2 (2018)	Q3 (2018)	Q4 (2018)	Q1 (2019)	% change	No of Properties
<b>1 bedroom</b>	£80,010	£79,734	£79,097	£81,002	2.41%	2,054
<b>2 bedroom</b>	£112,522	£112,328	£112,201	£115,756	3.17%	4,570
<b>3 bedroom</b>	£144,895	£143,070	£140,355	£147,220	4.89%	1,127



### Change in average asking prices - Houses

The average asking price of houses has increased across the board except on 5-bedroom houses. 2-bedroom houses have seen the biggest increase of 1.7% to £124,133, followed by 3-bedroom houses where the price rose by 1.5% to £174,525.

	Q2 (2018)	Q3 (2018)	Q4 (2018)	Q1 (2019)	% change	No of Properties
<b>2 bedroom</b>	£119,759	£120,455	£122,041	£124,133	1.71%	2,277
<b>3 bedroom</b>	£169,963	£171,161	£172,009	£174,525	1.46%	4,394
<b>4 bedroom</b>	£273,008	£271,704	£274,837	£275,884	0.38%	3,083
<b>5 bedroom</b>	£363,857	£365,586	£371,190	£370,142	-0.28%	938



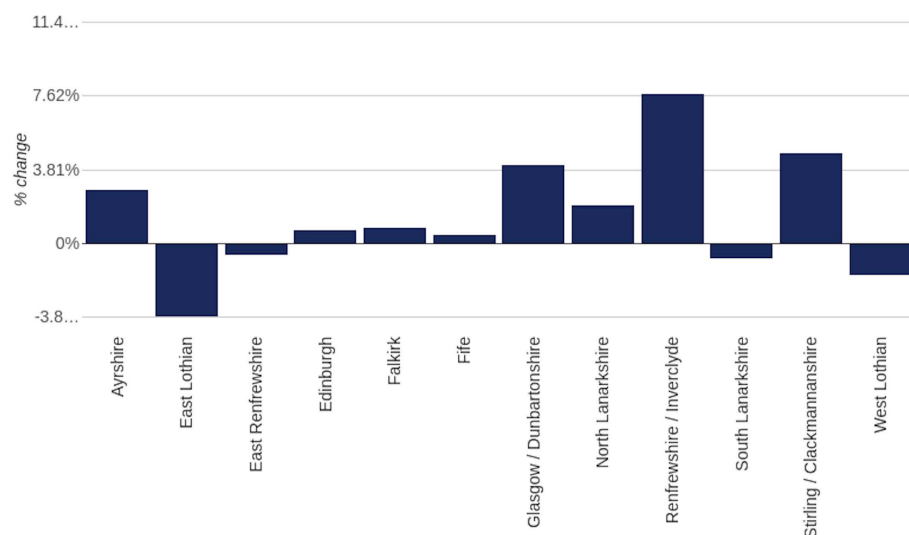
# Scottish House Price Report

## Regional

The average asking price increased across 9 of the 13 regions this quarter, with Renfrewshire/ Inverclyde seeing the largest increase of 7.7% to £134,392. The biggest drop was in East Lothian where the average asking price fell by 3.8% to £227,159. East Renfrewshire, followed by Edinburgh, continues to see the highest average asking prices.

	Q2 (2018)	Q3 (2018)	Q4 (2018)	Q1 (2019)	% change	No of Properties
Argyll & Bute	£181,761	£177,268	£170,866	£179,666	5.15%	209
Ayrshire	£122,555	£122,472	£122,691	£126,093	2.77%	1,202
East Lothian	£232,861	£220,069	£236,147	£227,159	-3.81%	416
East Renfrewshire	£256,031	£261,124	£264,551	£262,948	-0.61%	888
Edinburgh	£237,762	£238,458	£240,733	£242,446	0.71%	1,506
Falkirk	£145,169	£148,715	£151,632	£152,883	0.83%	410
Fife	£149,616	£152,799	£151,726	£152,456	0.48%	1,884
Glasgow / Dunbartonshire	£139,513	£133,536	£135,631	£141,168	4.08%	2,832
North Lanarkshire	£129,163	£127,900	£127,298	£129,817	1.98%	1,529
Renfrewshire / Inverclyde	£128,992	£121,034	£124,712	£134,392	7.76%	1,356
South Lanarkshire	£160,393	£156,865	£158,881	£157,608	-0.80%	1,851
Stirling / Clackmannanshire	£161,245	£157,980	£152,772	£159,927	4.68%	752
West Lothian	£177,539	£180,252	£186,860	£183,720	-1.68%	791

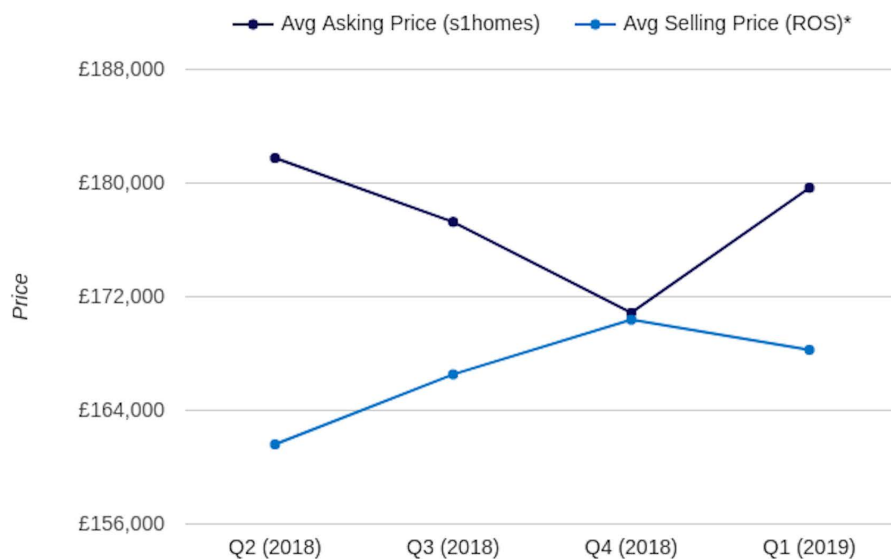
**Change in advertised asking price from previous quarter** ▶



## Scottish House Price Report

### Argyll & Bute

In Argyll & Bute, the Reality Gap has reappeared in this quarter, with properties now selling for £11,000 less than their asking price. This was driven by the growth of the average asking price by 5% to £179,666 and the reduction of 1% of the average selling price to £168,259.



\*Source: Registers of Scotland, House Price Report (April 2018 - March 2019)

#### Scottish property data Q2 2018 to Q1 2019

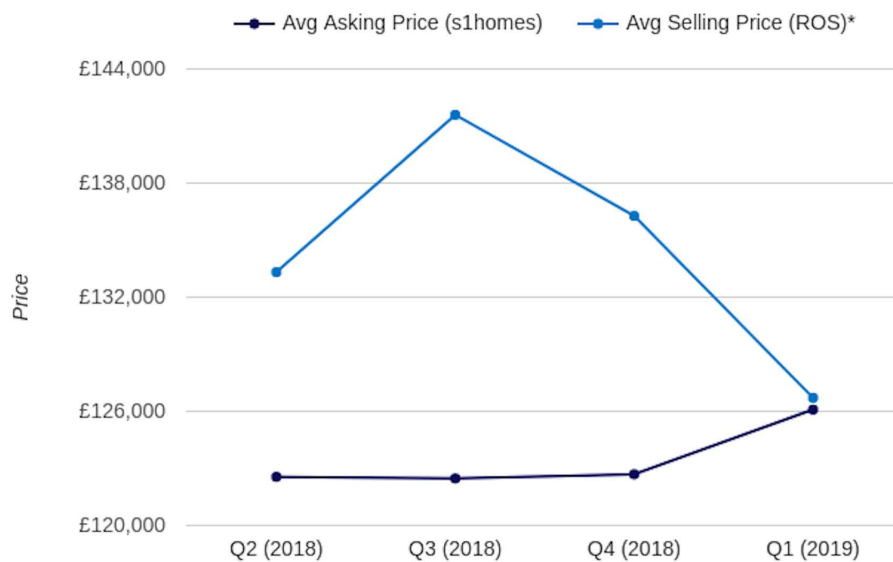
Quarter	No of properties	Avg asking price (s1homes)	% change	Avg selling price (ROS)*
Q2 (2018)	383	£181,761	4.74%	£161,605
Q3 (2018)	381	£177,268	-2.47%	£166,536
Q4 (2018)	325	£170,866	-3.61%	£170,378
Q1 (2019)	209	£179,666	5.15%	£168,259

\*Source: Registers of Scotland, House Price Report (April 2018 - March 2019)

## Scottish House Price Report

# Ayrshire

In Ayrshire, the average asking price increased by 2.7% to £126,093, whereas the average selling price decreased more than £9,500 meaning that properties are now selling for the same as their asking price.



\*Source: Registers of Scotland, House Price Report (April 2018 - March 2019)

### Scottish property data Q2 2018 to Q1 2019

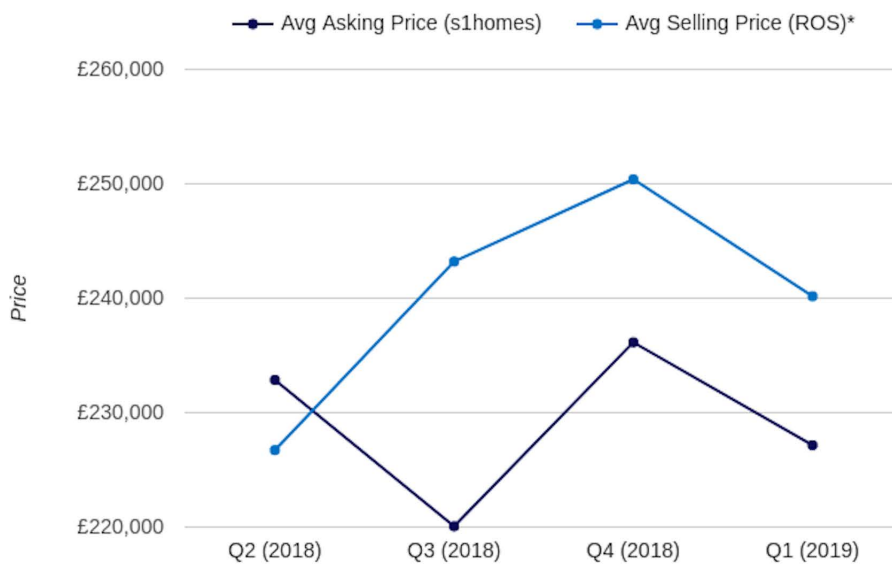
Quarter	No of properties	Avg asking price (s1homes)	% change	Avg selling price (ROS)*
Q2 (2018)	1,867	£122,555	-0.10%	£133,319
Q3 (2018)	1,659	£122,472	-0.07%	£141,590
Q4 (2018)	1,421	£122,691	0.18%	£136,274
Q1 (2019)	1,202	£126,093	2.77%	£126,712

\*Source: Registers of Scotland, House Price Report (April 2018 - March 2019)

## Scottish House Price Report

### East Lothian

In East Lothian, properties are selling on average for £13,000 more than their asking price, down from £14,000 last quarter. The average asking price decreased by 3.8% to £227,159 and the average selling price fell by 4% to £240,174.



\*Source: Registers of Scotland, House Price Report (April 2018 - March 2019)

#### Scottish property data Q2 2018 to Q1 2019

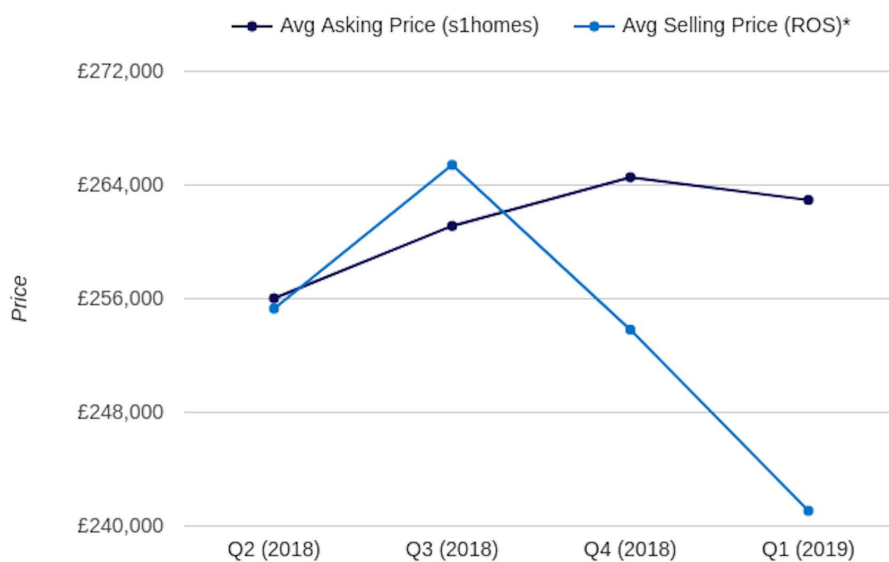
Quarter	No of properties	Avg asking price (s1homes)	% change	Avg selling price (ROS)*
Q2 (2018)	472	£232,861	6.29%	£226,726
Q3 (2018)	484	£220,069	-5.49%	£243,209
Q4 (2018)	425	£236,147	7.31%	£250,389
Q1 (2019)	416	£227,159	-3.81%	£240,174

\*Source: Registers of Scotland, House Price Report (April 2018 - March 2019)

## Scottish House Price Report

### East Renfrewshire

The Reality Gap in East Renfrewshire widened in Q1, with properties selling for around £22,000 less than their asking price. This was driven by the average asking price slightly decreasing by £1,500 and the average selling price decreasing more than £12,500 to £241,077.



\*Source: Registers of Scotland, House Price Report (April 2018 - March 2019)

#### Scottish property data Q2 2018 to Q1 2019

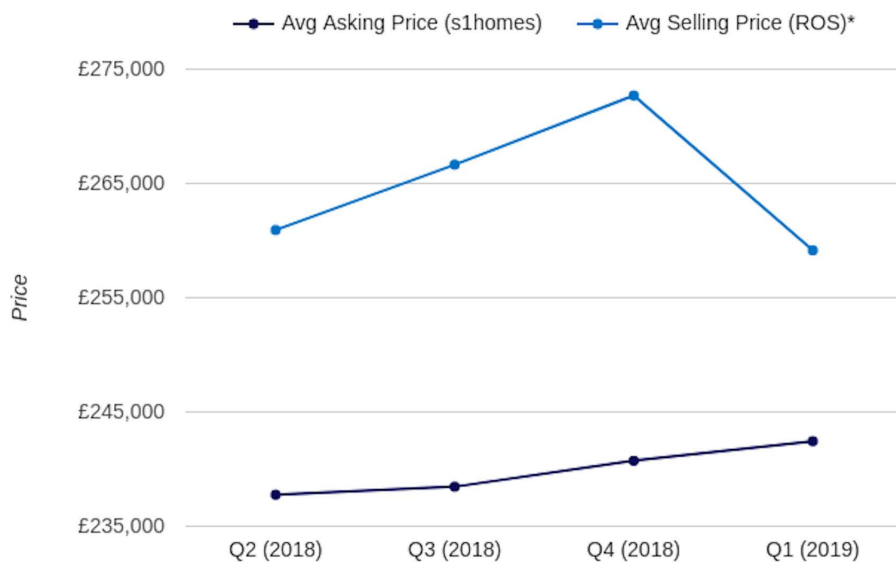
Quarter	No of properties	Avg asking price (s1homes)	% change	Avg selling price (ROS)*
Q2 (2018)	773	£256,031	-3.27%	£255,307
Q3 (2018)	800	£261,124	1.99%	£265,419
Q4 (2018)	826	£264,551	1.31%	£253,828
Q1 (2019)	888	£262,948	-0.61%	£241,077

\*Source: Registers of Scotland, House Price Report (April 2018 - March 2019)

## Scottish House Price Report

### Edinburgh

In Edinburgh, properties are selling on average for £17,000 more than their asking price, down from £32,000 last quarter. The average asking price increased by 0.7% to £242,466 and the average selling price fell by 5 % to £259,148.



\*Source: Registers of Scotland, House Price Report (April 2018 - March 2019)

#### Scottish property data Q2 2018 to Q1 2019

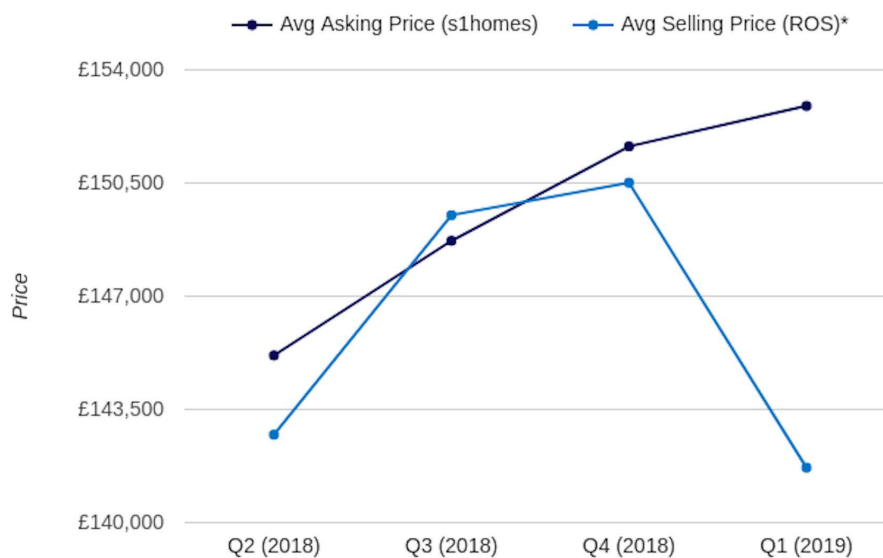
Quarter	No of properties	Avg asking price (s1homes)	% change	Avg selling price (ROS)*
Q2 (2018)	1,730	£237,762	1.78%	£260,922
Q3 (2018)	1,784	£238,458	0.29%	£266,646
Q4 (2018)	1,591	£240,733	0.95%	£272,694
Q1 (2019)	1,506	£242,446	0.71%	£259,148

\*Source: Registers of Scotland, House Price Report (April 2018 - March 2019)

## Scottish House Price Report

### Falkirk

In Falkirk, the Reality Gap has widened in Q1, as the average asking price remained almost static and the average selling price decreased by more than £8,500 to £141,699. Due to the Reality Gap, properties were sold for £11,000 less than the average asking price.



\*Source: Registers of Scotland, House Price Report (April 2018 - March 2019)

#### Scottish property data Q2 2018 to Q1 2019

Quarter	No of properties	Avg asking price (s1homes)	% change	Avg selling price (ROS)*
Q2 (2018)	670	£145,169	2.26%	£142,718
Q3 (2018)	586	£148,715	2.44%	£149,507
Q4 (2018)	502	£151,632	1.96%	£150,511
Q1 (2019)	410	£152,883	0.83%	£141,699

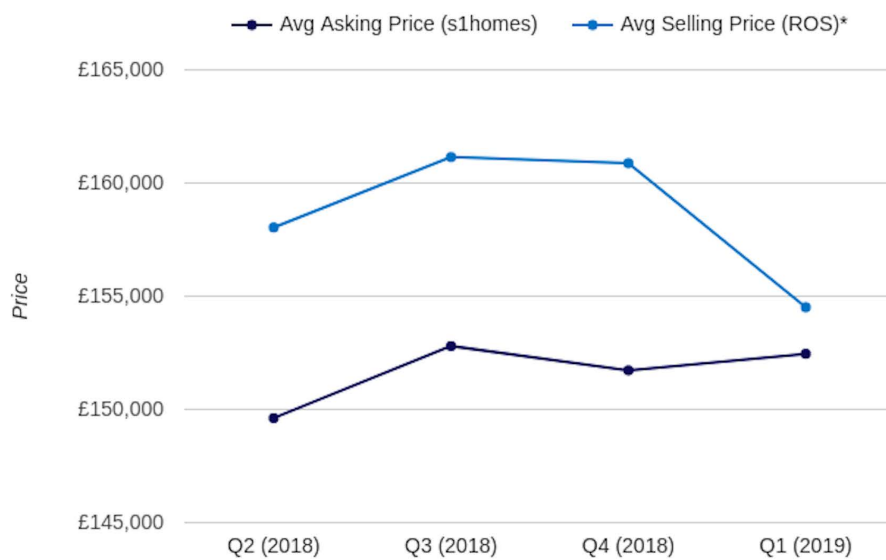
\*Source: Registers of Scotland, House Price Report (April 2018 - March 2019)



## Scottish House Price Report

### Fife

In Fife, the average asking price has increased by 0.5% to £152,456 and the average selling price dropped by 4% taking the price to £154,512, resulting in properties selling for around £2,000 more than their asking price.



\*Source: Registers of Scotland, House Price Report (April 2018 - March 2019)

#### Scottish property data Q2 2018 to Q1 2019

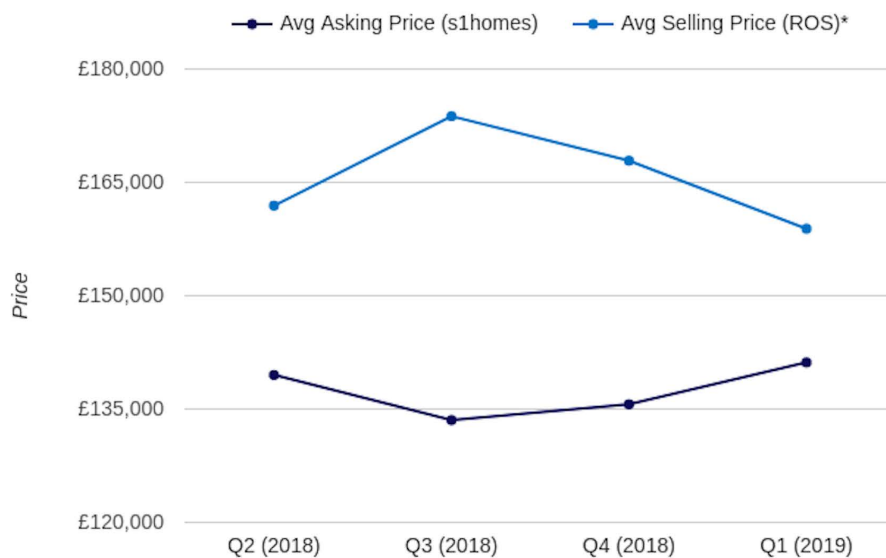
Quarter	No of properties	Avg asking price (s1homes)	% change	Avg selling price (ROS)*
Q2 (2018)	2,159	£149,616	1.74%	£158,037
Q3 (2018)	2,084	£152,799	2.13%	£161,146
Q4 (2018)	1,843	£151,726	-0.70%	£160,877
Q1 (2019)	1,884	£152,456	0.48%	£154,512

\*Source: Registers of Scotland, House Price Report (April 2018 - March 2019)

## Scottish House Price Report

# Glasgow / Dunbartonshire

In Glasgow/Dunbartonshire, properties sold at £18,000 above their asking price, a reduction of around £14,500 from the previous quarter. This is driven by 4% growth in the asking price to £141,168 and a drop of £9,000 in the average selling price to £158,867.



\*Source: Registers of Scotland, House Price Report (April 2018 - March 2019)

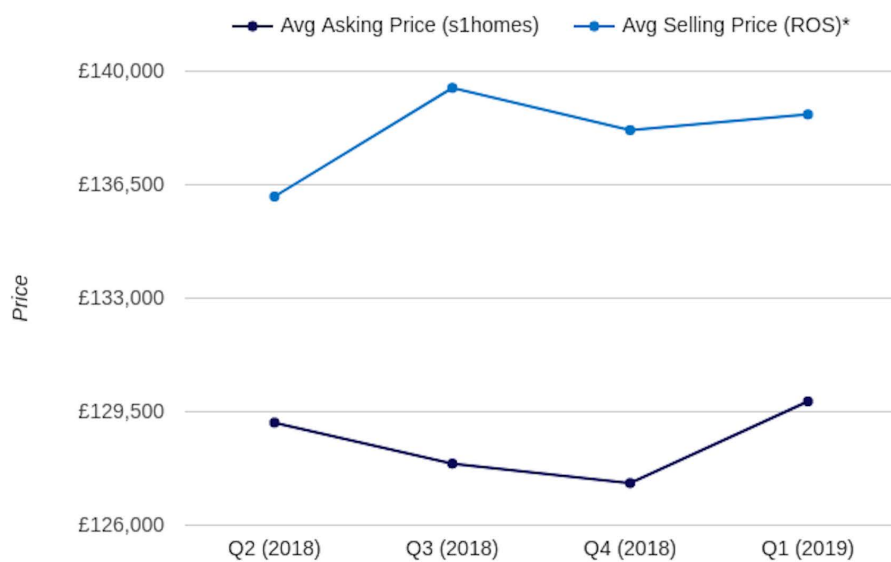
### Scottish property data Q2 2018 to Q1 2019

Quarter	No of properties	Avg asking price (s1homes)	% change	Avg selling price (ROS)*
Q2 (2018)	3,410	£139,513	2.74%	£161,924
Q3 (2018)	3,371	£133,536	-4.28%	£173,755
Q4 (2018)	3,013	£135,631	1.57%	£167,876
Q1 (2019)	2,832	£141,168	4.08%	£158,867

\*Source: Registers of Scotland, House Price Report (April 2018 - March 2019)

## North Lanarkshire

In North Lanarkshire, properties are selling at £9,000 above their asking price. The average asking price has increased to £129,817, whilst the average selling price remained static at the £138,000 mark.



\*Source: Registers of Scotland, House Price Report (April 2018 - March 2019)

### Scottish property data Q2 2018 to Q1 2019

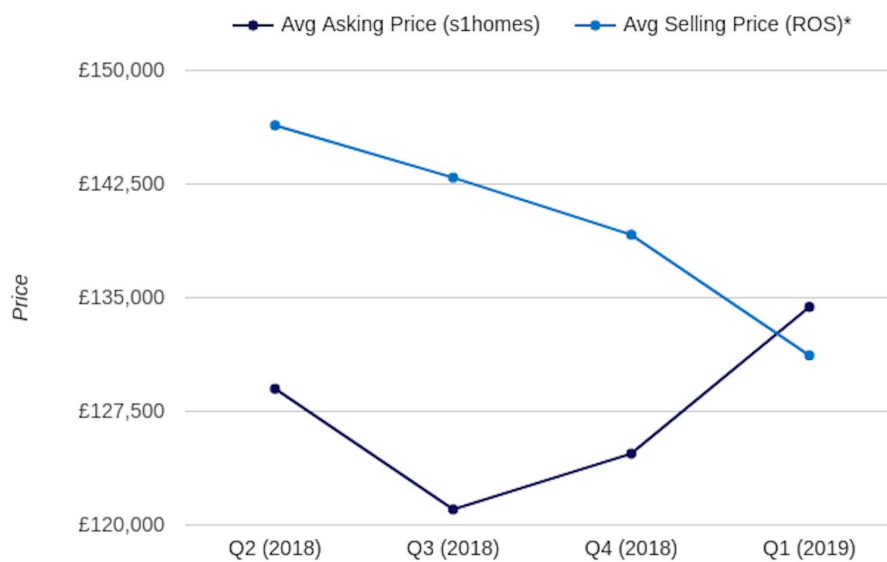
Quarter	No of properties	Avg asking price (s1homes)	% change	Avg selling price (ROS)*
Q2 (2018)	1,672	£129,163	1.78%	£136,137
Q3 (2018)	1,791	£127,900	-0.98%	£139,487
Q4 (2018)	1,586	£127,298	-0.47%	£138,184
Q1 (2019)	1,529	£129,817	1.98%	£138,668

\*Source: Registers of Scotland, House Price Report (April 2018 - March 2019)

## Scottish House Price Report

# Renfrewshire / Inverclyde

In Renfrewshire/Inverclyde, a Reality Gap appeared, with properties sold for £3,000 less than the average asking price. The average asking price decreased by 7.7% to £134,392 and the average selling price reduced by 5.7% to £131,189.



\*Source: Registers of Scotland, House Price Report (April 2018 - March 2019)

### Scottish property data Q2 2018 to Q1 2019

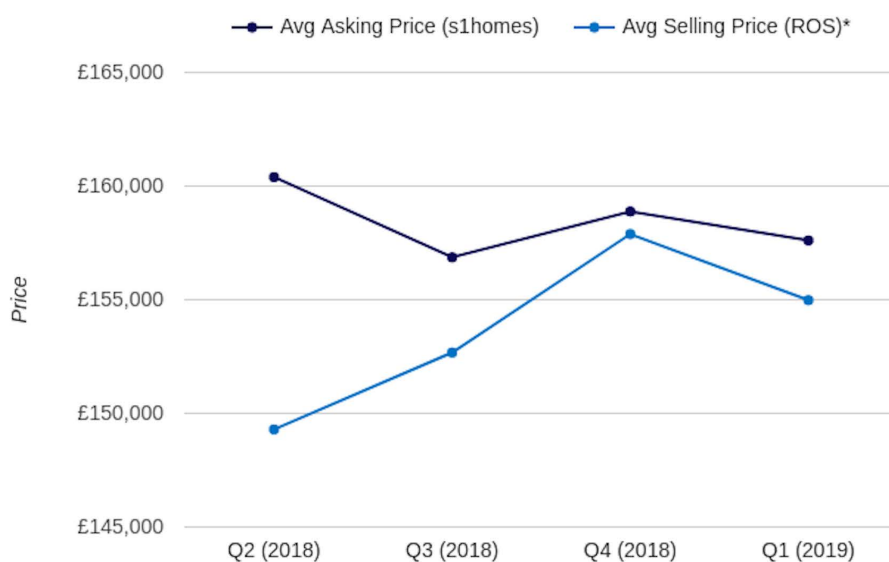
Quarter	No of properties	Avg asking price (s1homes)	% change	Avg selling price (ROS)*
Q2 (2018)	1,516	£128,992	0.60%	£146,373
Q3 (2018)	1,589	£121,034	-6.17%	£142,927
Q4 (2018)	1,364	£124,712	3.04%	£139,158
Q1 (2019)	1,356	£134,392	7.76%	£131,189

\*Source: Registers of Scotland, House Price Report (April 2018 - March 2019)

## Scottish House Price Report

## South Lanarkshire

In South Lanarkshire, the Reality Gap has widened this quarter with buyers on average paying nearly £3,000 less than a property's asking price. The average asking price has fallen by £1,000 to £157,608 and the average selling price has decreased by £3,000 to £154,981.



\*Source: Registers of Scotland, House Price Report (April 2018 - March 2019)

### Scottish property data Q2 2018 to Q1 2019

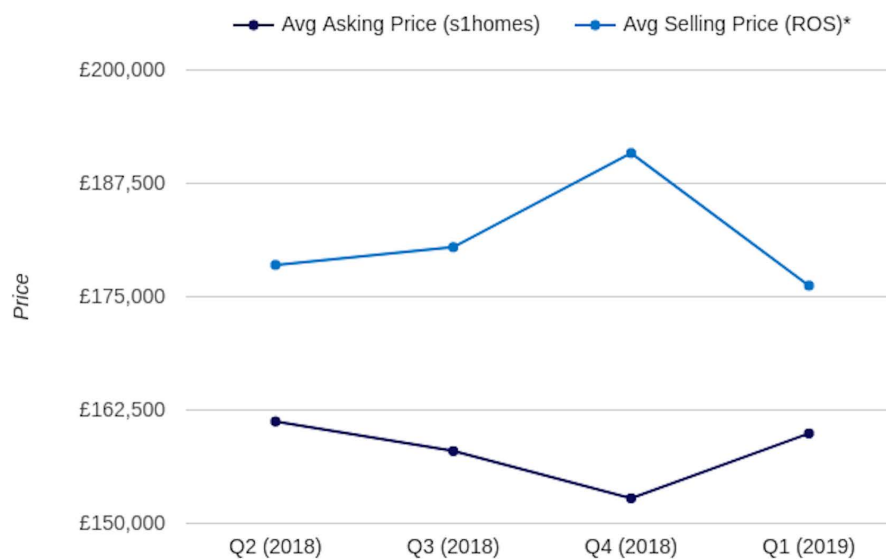
Quarter	No of properties	Avg asking price (s1homes)	% change	Avg selling price (ROS)*
Q2 (2018)	2,015	£160,393	0.25%	£149,296
Q3 (2018)	2,077	£156,865	-2.20%	£152,676
Q4 (2018)	1,738	£158,881	1.29%	£157,890
Q1 (2019)	1,851	£157,608	-0.80%	£154,981

\*Source: Registers of Scotland, House Price Report (April 2018 - March 2019)

## Scottish House Price Report

### Stirling / Clackmannanshire

In Stirling/Clackmannanshire, properties are on average selling for £16,000 more than their asking price, £21,000 less compared to last quarter. Q1 saw the average selling price grow by £7,000 to £159,927 and a drop in the average asking price by 7.7% to £176,228.



\*Source: Registers of Scotland, House Price Report (April 2018 - March 2019)

#### Scottish property data Q2 2018 to Q1 2019

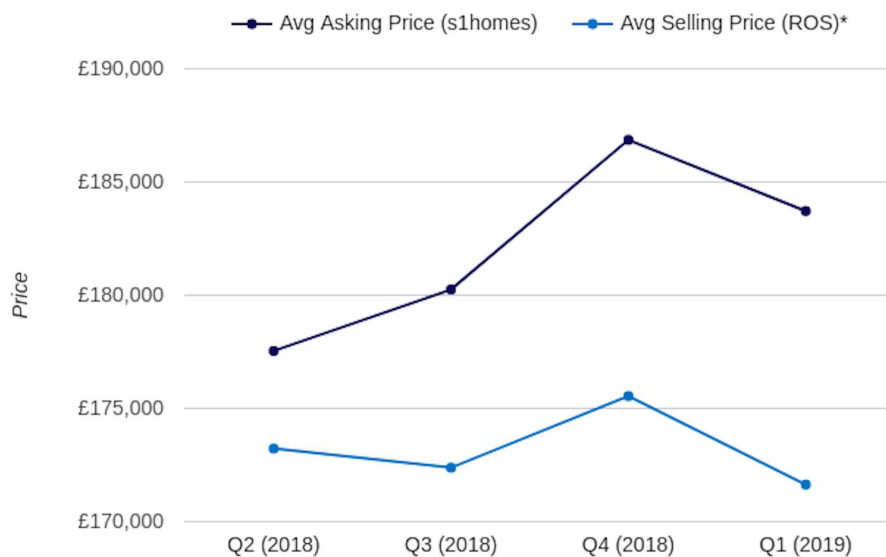
Quarter	No of properties	Avg asking price (s1homes)	% change	Avg selling price (ROS)*
Q2 (2018)	812	£161,245	-1.66%	£178,509
Q3 (2018)	804	£157,980	-2.02%	£180,469
Q4 (2018)	756	£152,772	-3.30%	£190,842
Q1 (2019)	752	£159,927	4.68%	£176,228

\*Source: Registers of Scotland, House Price Report (April 2018 - March 2019)

## Scottish House Price Report

## West Lothian

In West Lothian, the average asking price has decreased by £3,000 to £183,720 and the average selling price has dropped by more than £3,500 to £171,637. Due to this, the Reality Gap widened in Q1, and buyers are now on average paying £12,000 less than a property's asking price.



\*Source: Registers of Scotland, House Price Report (April 2018 - March 2019)

### Scottish property data Q2 2018 to Q1 2019

Quarter	No of properties	Avg asking price (s1homes)	% change	Avg selling price (ROS)*
Q2 (2018)	793	£177,539	3.02%	£173,225
Q3 (2018)	798	£180,252	1.53%	£172,381
Q4 (2018)	701	£186,860	3.67%	£175,545
Q1 (2019)	791	£183,720	-1.68%	£171,637

\*Source: Registers of Scotland, House Price Report (April 2018 - March 2019)

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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 © Crown Copyright quarterly reports released by Registers of Scotland, to view the methodology visit [https://www.ros.gov.uk/\\_data/assets/pdf\\_file/0020/3935/House-Price-Data-Guidance-for-Website-incl-HPI-updated-130616.pdf](https://www.ros.gov.uk/_data/assets/pdf_file/0020/3935/House-Price-Data-Guidance-for-Website-incl-HPI-updated-130616.pdf). Registers of Scotland have no association with s1homes or this report. For further information, please contact [data@ros.gov.uk](mailto:data@ros.gov.uk).

### Data Quality

All asking price data on s1homes.com is provided by estate agents/private sellers responsible for advertising that property. s1homes cannot be held responsible for the accuracy of this data. Asking price data is mined directly from the s1homes database and cleansed to remove duplicate listings and other anomalies.

### Disclaimer

Whilst every effort is made to ensure information is correct, s1homes cannot guarantee the accuracy or completeness of the information. The report does not constitute legal or other professional advice. s1homes reserves the right to change methodology, discontinue or revise indices or other analysis at any time.

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