



s1homes.com

Scottish house price report

2011 / Quarter 3

A report comparing average asking prices, of properties advertised on Scotland's biggest property site, to selling price data published by Registers of Scotland and highlighting changes in the 'Reality Gap'.

The aim of the s1homes Scottish house price report is to provide property professionals, home buyers and sellers with price trends in the various local property markets throughout Scotland.



The report compares a snapshot of our asking price data with the average actual selling prices achieved across the quarter as compiled by the official government agency, Registers of Scotland, to highlight the 'Reality Gap'.

Whilst we make no claims for this being a like for like comparison we do believe this highlights the gap between expectation and reality.

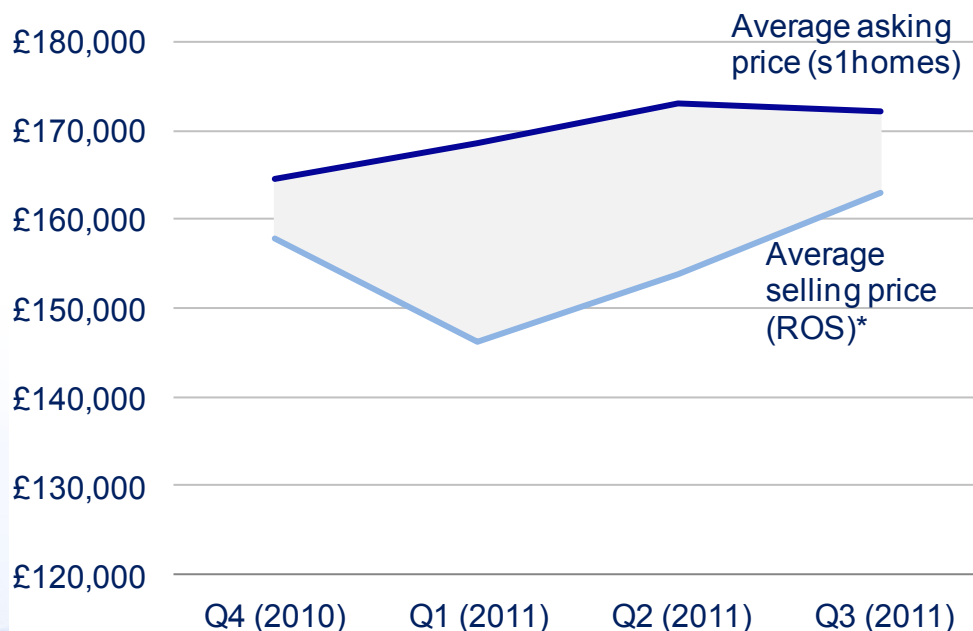


s1homes is Scotland's largest property site and is used by all major estate agencies. Using the 25,000 plus properties which are being advertised for sale on s1homes at any one time as its base data, the report is based on a larger sample than reports which are based only on actual selling prices, and so trends at a regional level will be more statistically robust.

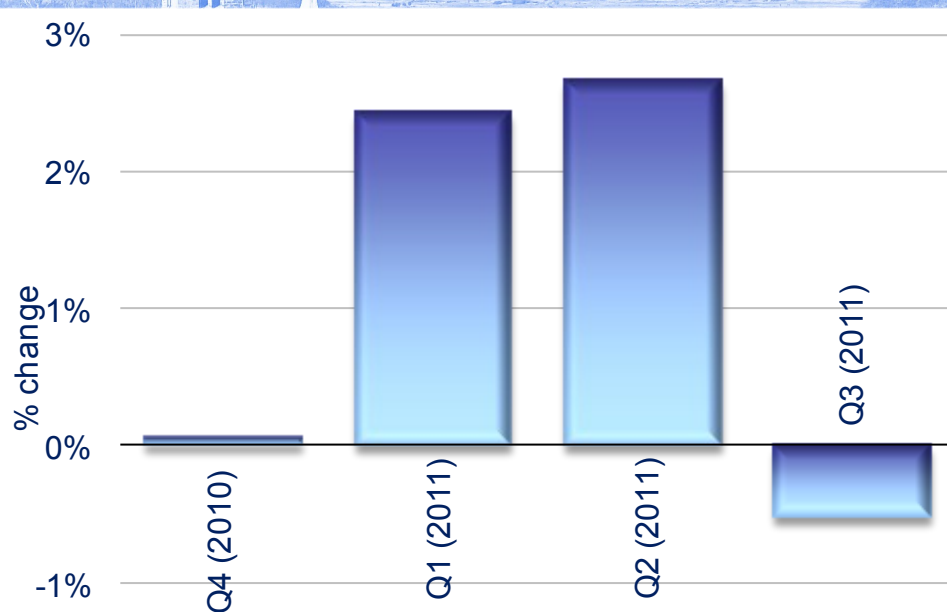
All of Scotland

Reality Gap

The s1homes data shows that, during the third quarter of 2011, the Reality Gap in Scotland decreased as the average asking price fell to £172,237 while the average selling price increased to £163,091.



Change in advertised asking price over time



The average asking price in Scotland decreased in Q3 by 0.52%.

Quarter	No of properties advertised	Average asking price (s1homes)	% change	Average selling price (ROS)*
Q4 (2010)	17,236	£164,639	0.06%	£157,930
Q1 (2011)	18,136	£168,632	2.43%	£146,253
Q2 (2011)	20,151	£173,144	2.68%	£153,822
Q3 (2011)	21,910	£172,237	-0.52%	£163,091

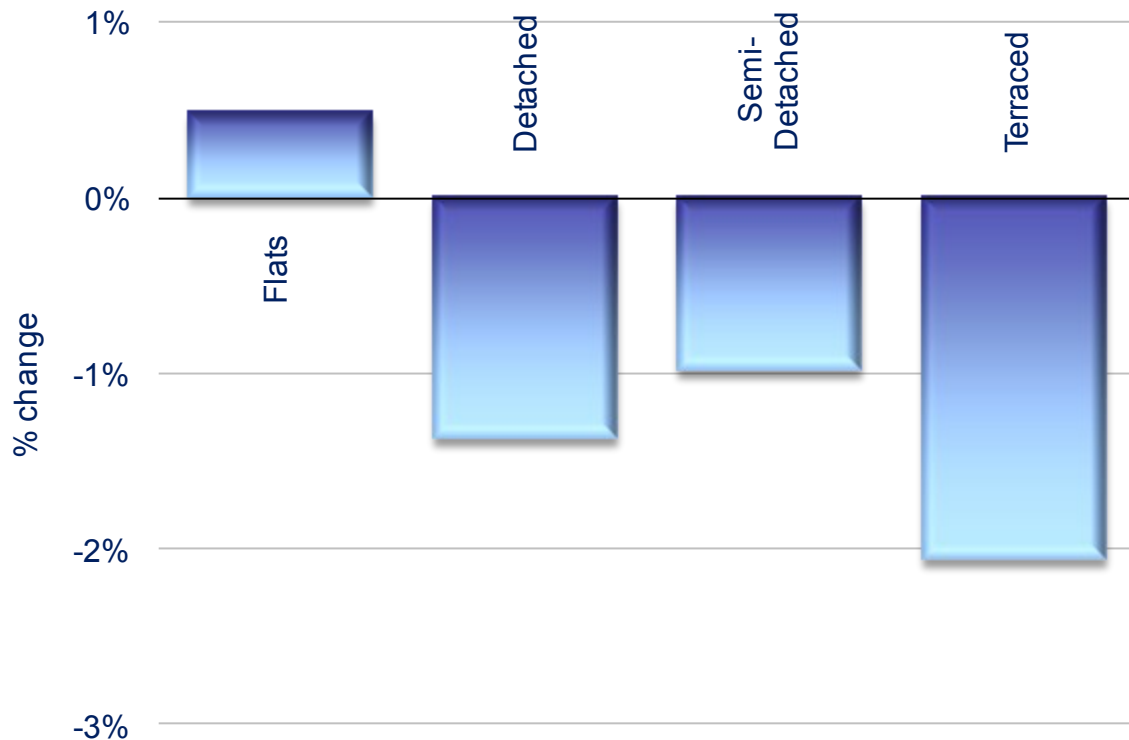
*Source: Registers of Scotland, House Price Report (July-Sept 2011)

Property Type

During Q3 the average asking price of most property types in Scotland fell. However, flats saw a modest increase of 0.49%

Property Type	2010		2011		% change	No of properties advertised
	Q4	Q1	Q2	Q3		
Flats	£111,948	£114,697	£119,845	£120,431	0.49%	8,337
Detached	£277,422	£280,321	£282,942	£279,081	-1.36%	5,277
Semi Detached	£150,095	£153,300	£155,563	£154,034	-0.98%	3,011
Terraced	£117,004	£120,415	£123,946	£121,390	-2.06%	3,231

Change in advertised asking price from previous quarter

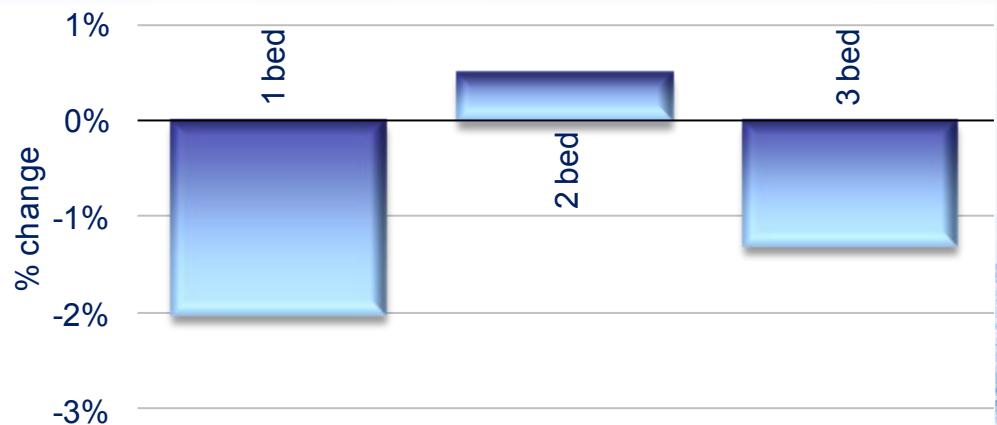


Property Type

Flats

Flats	2010		2011		% change	No of properties advertised
	Q4	Q1	Q2	Q3		
1 bedroom	£79,895	£83,416	£85,514	£83,781	-2.03%	2,096
2 bedroom	£110,274	£112,278	£116,697	£117,259	0.48%	4,569
3 bedroom	£155,012	£153,980	£163,675	£161,532	-1.31%	1,257

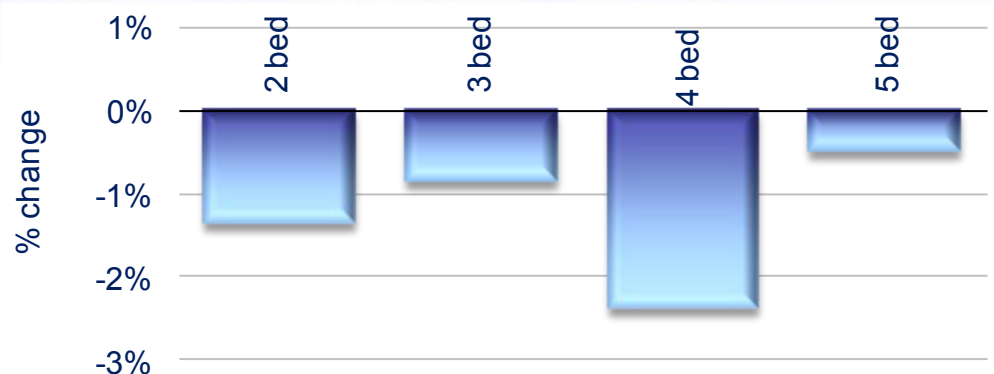
One bedroom flats saw the biggest decline of 2.03% in Q3 taking the average asking price to £83,781.



Houses

Houses	2010		2011		% change	No of properties advertised
	Q4	Q1	Q2	Q3		
2 bedroom	£110,983	£114,022	£114,977	£113,430	-1.35%	2,645
3 bedroom	£154,708	£156,944	£157,938	£156,606	-0.84%	5,317
4 bedroom	£254,369	£258,452	£262,725	£256,471	-2.38%	3,636
5 bedroom	£398,787	£392,781	£395,899	£393,989	-0.48%	1,127

All house sizes saw a decrease in average asking price in Q3 with the biggest decrease in 4 bedroom houses of 2.38% taking the average price to £256,471.

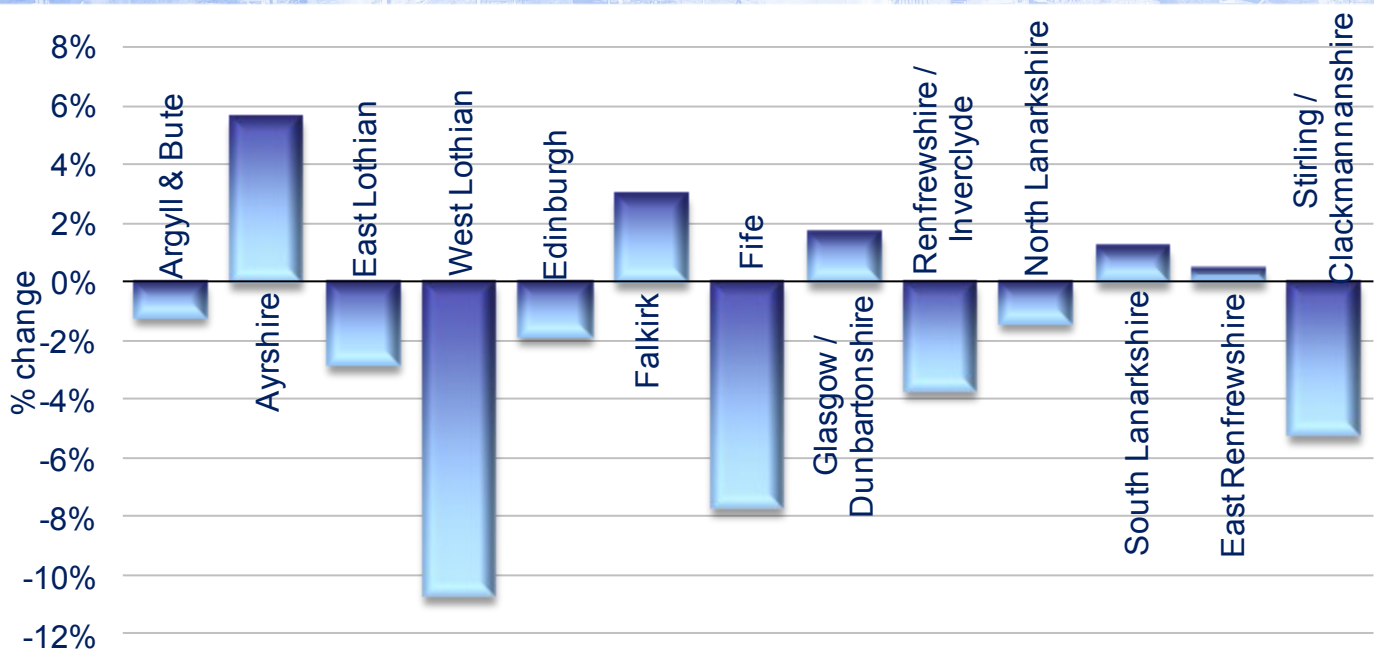


Regional

Regionally, Ayrshire saw the biggest increase in asking price of 5.59%. West Lothian saw the biggest drop of 10.77%, while Fife and Stirling/Clackmannanshire also saw decreases of over 5%.

Region	2010		2011		% change	No of properties advertised
	Q4	Q1	Q2	Q3		
Argyll & Bute	£191,219	£193,689	£194,479	£192,027	-1.26%	702
Ayrshire	£133,919	£137,554	£143,222	£151,228	5.59%	2,177
East Lothian	£214,918	£223,745	£222,854	£216,435	-2.88%	626
West Lothian	£164,175	£171,063	£168,721	£150,543	-10.77%	1,357
Edinburgh	£218,738	£211,036	£221,661	£217,330	-1.95%	2,025
Falkirk	£128,447	£132,860	£134,006	£137,961	2.95%	860
Fife	£161,028	£170,627	£162,597	£150,014	-7.74%	1,385
Glasgow / Dunbartonshire	£153,344	£156,751	£158,456	£161,089	1.66%	4,413
Renfrewshire / Inverclyde	£143,247	£145,619	£156,008	£150,173	-3.74%	1,481
North Lanarkshire	£116,231	£121,266	£123,933	£122,135	-1.45%	1,981
South Lanarkshire	£153,372	£160,262	£163,126	£165,039	1.17%	1,974
East Renfrewshire	£217,087	£219,863	£238,495	£239,475	0.41%	479
Stirling / Clackmannanshire	£198,447	£194,615	£204,322	£193,579	-5.26%	1,006

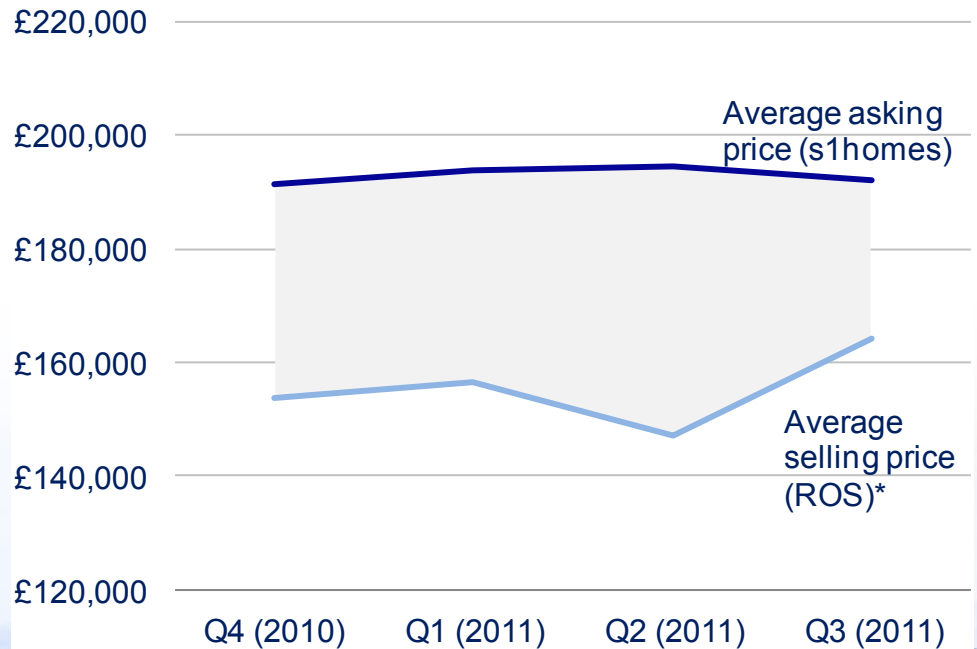
Change in advertised asking price from previous quarter



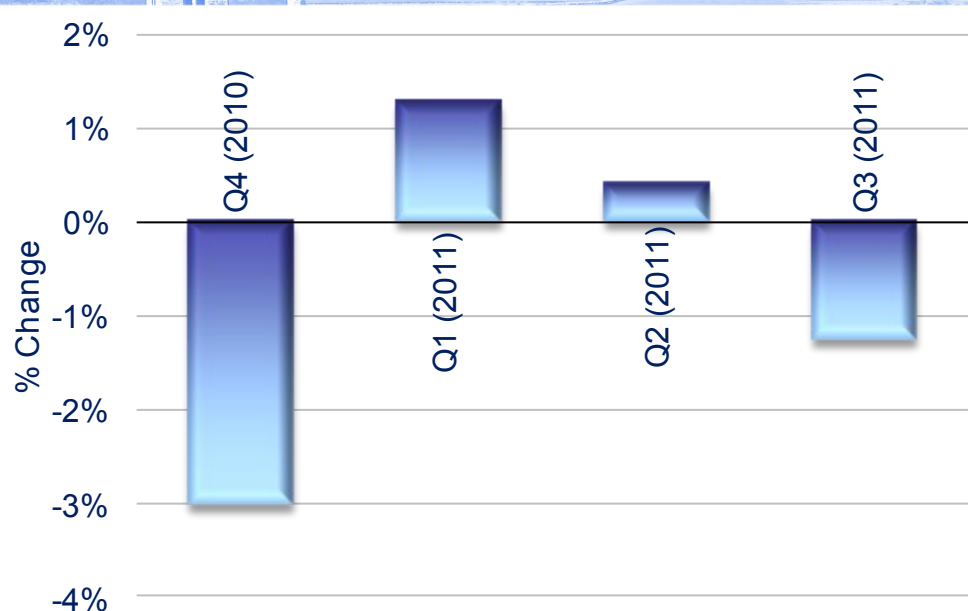
Argyll & Bute

Reality Gap

In Argyll & Bute the Reality Gap decreased as the average asking price fell in Q3 to £192,027 while the average selling price increased to £164,200.



Change in advertised asking price over time



The average asking price in Argyll & Bute decreased in Q3 by 1.26%.

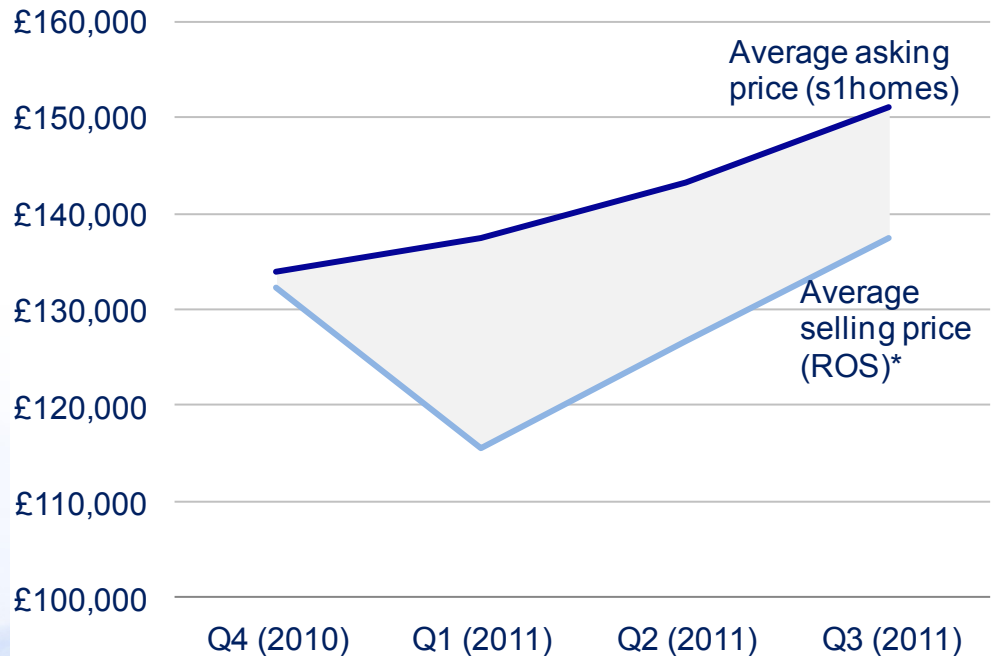
Quarter	No of properties advertised	Average asking price (s1homes)	% change	Average selling price (ROS)*
Q4 (2010)	624	£191,219	-3.03%	£153,615
Q1 (2011)	632	£193,689	1.29%	£156,492
Q2 (2011)	631	£194,479	0.41%	£147,106
Q3 (2011)	702	£192,027	-1.26%	£164,200

*Source: Registers of Scotland, House Price Report (July-Sept 2011)

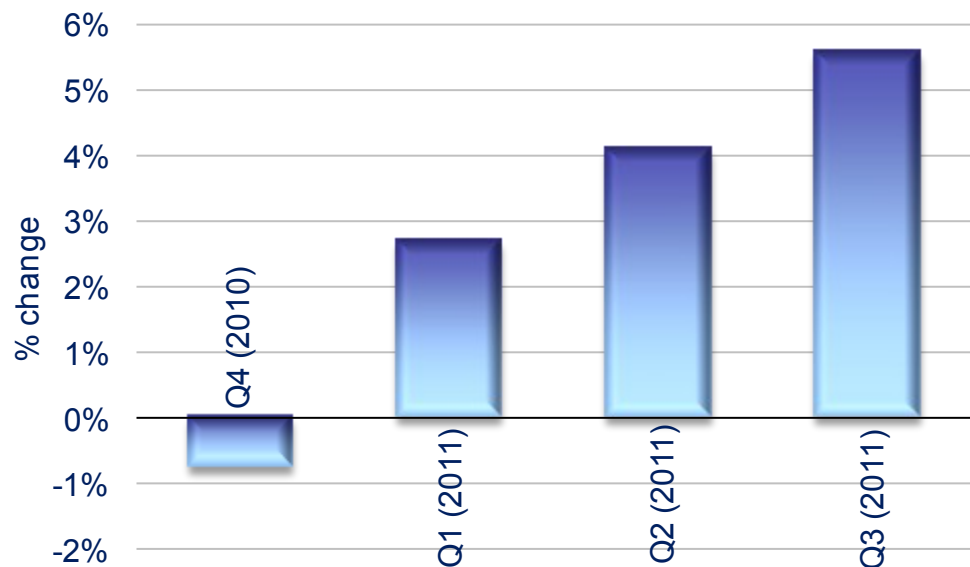
Ayrshire

Reality Gap

In Ayrshire the Reality Gap decreased as the average asking price grew in Q3 to £151,228 and the average selling price increased to £137,400.



Change in advertised asking price over time



The average asking price in Ayrshire continued to increase in Q3 by 5.59%.

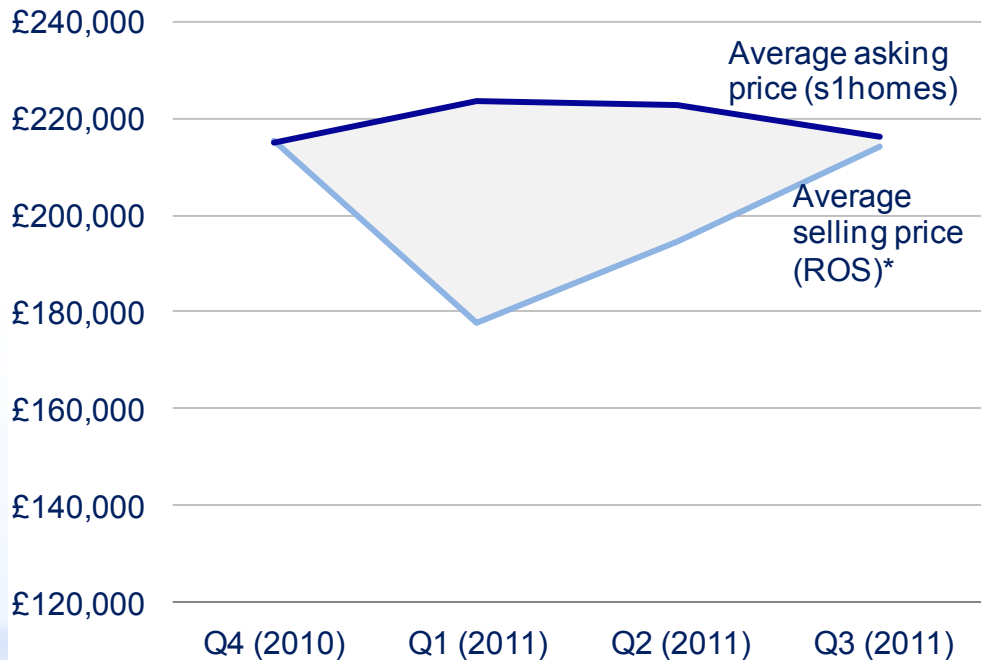
Quarter	No of properties advertised	Average asking price (s1homes)	% change	Average selling price (ROS)*
Q4 (2010)	2,197	£133,919	-0.75%	£132,204
Q1 (2011)	2,253	£137,554	2.71%	£115,589
Q2 (2011)	2,455	£143,222	4.12%	£126,744
Q3 (2011)	2,177	£151,228	5.59%	£137,400

*Source: Registers of Scotland, House Price Report (July-Sept 2011)

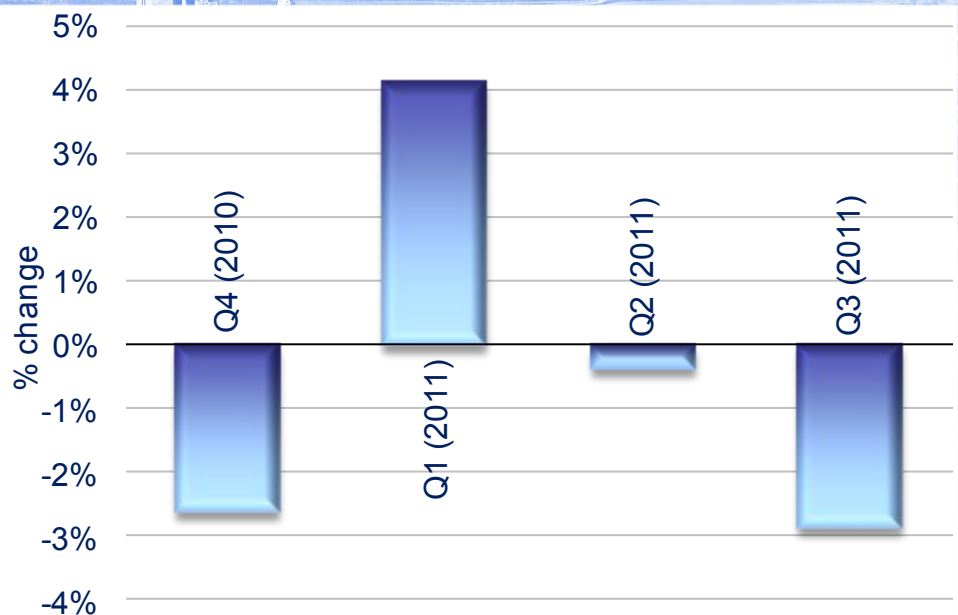
East Lothian

Reality Gap

In East Lothian the Reality Gap decreased as the average asking price fell in Q3 to £216,435, while the average selling price increased to £214,195.



Change in advertised asking price over time



The average asking price in East Lothian continued to decrease in Q3 by 2.88%.

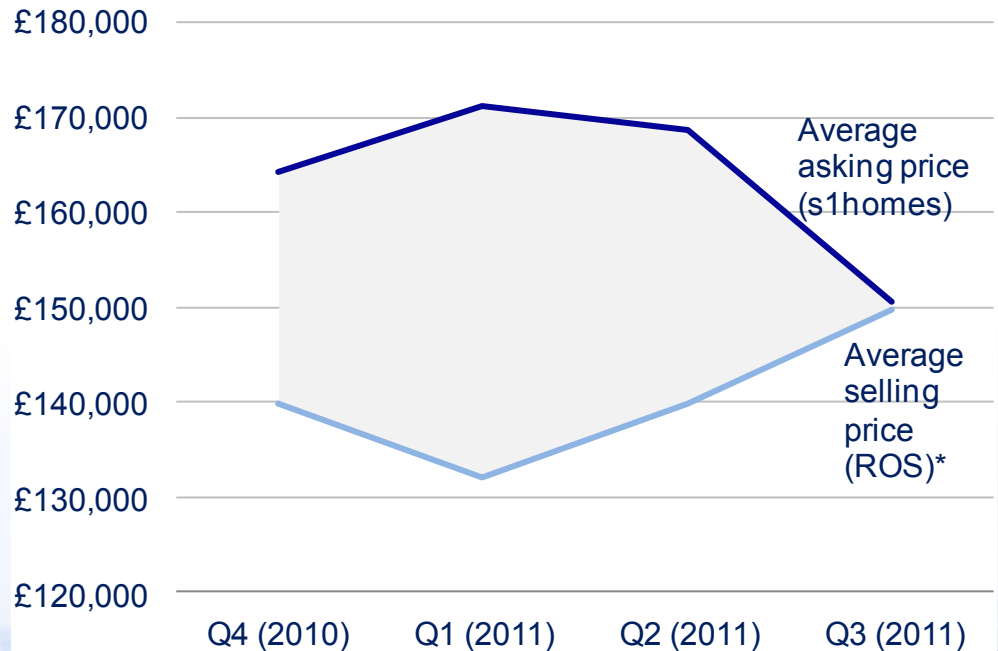
Quarter	No of properties advertised	Average asking price (s1homes)	% change	Average selling price (ROS)*
Q4 (2010)	471	£214,918	-2.63%	£215,320
Q1 (2011)	489	£223,745	4.11%	£177,686
Q2 (2011)	600	£222,854	-0.40%	£194,326
Q3 (2011)	626	£216,435	-2.88%	£214,195

*Source: Registers of Scotland, House Price Report (July-Sept 2011)

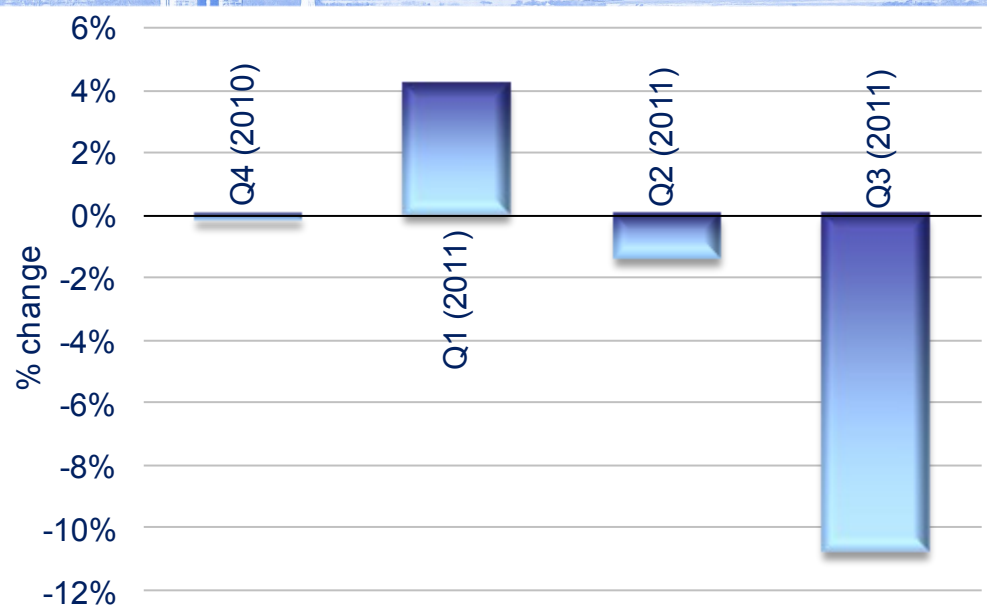
West Lothian

Reality Gap

In West Lothian the Reality Gap decreased as the average asking price fell in Q3 to £150,543, while the average selling price increased to £149,658.



Change in advertised asking price over time



The average asking price in West Lothian continued to increase in Q3 by 10.77%.

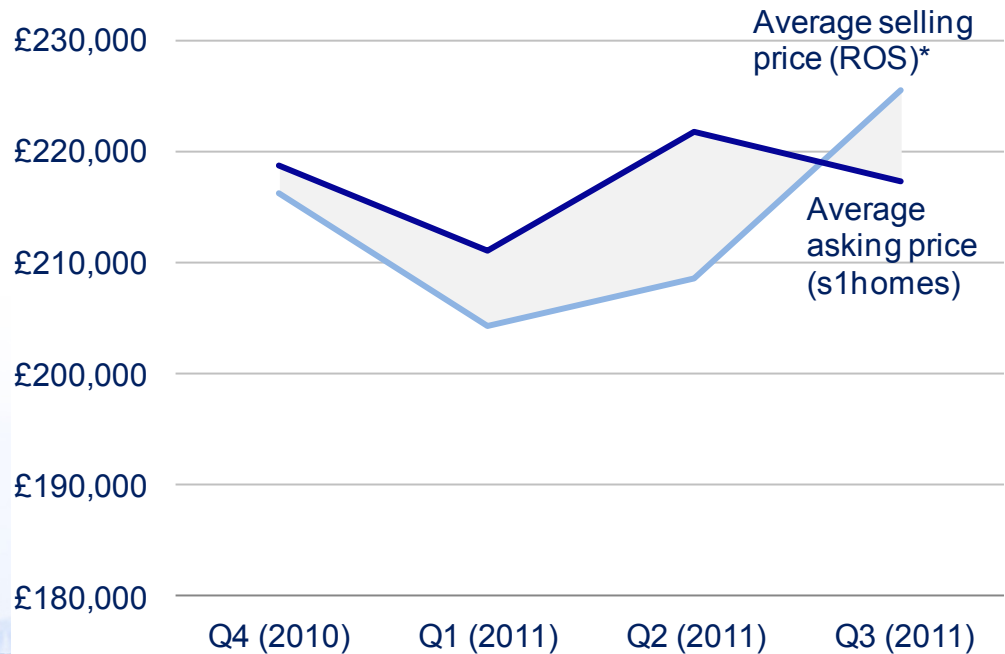
Quarter	No of properties advertised	Average asking price (s1homes)	% change	Average selling price (ROS)*
Q4 (2010)	939	£164,175	-0.19%	£139,864
Q1 (2011)	1,000	£171,063	4.20%	£132,063
Q2 (2011)	1,144	£168,721	-1.37%	£139,811
Q3 (2011)	1,357	£150,543	-10.77%	£149,658

*Source: Registers of Scotland, House Price Report (July-Sept 2011)

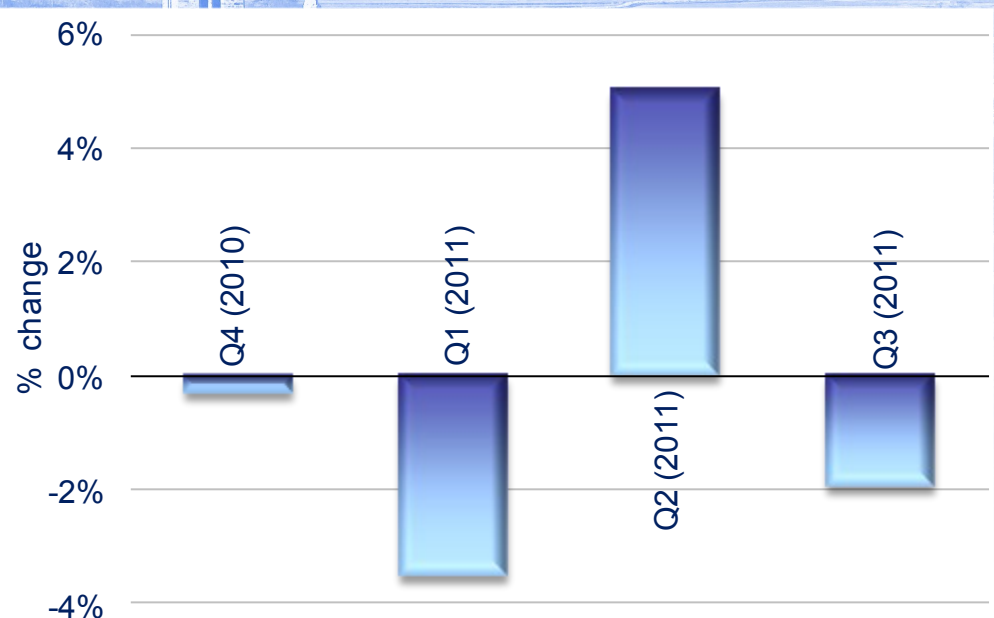
Edinburgh

Reality Gap

In Edinburgh the Reality Gap disappeared as the average asking price fell in Q3 to £217,330 and the average selling price over took and increased to £225,378.



Change in advertised asking price over time



The average asking price in Edinburgh decreased in Q3 by 1.95%.

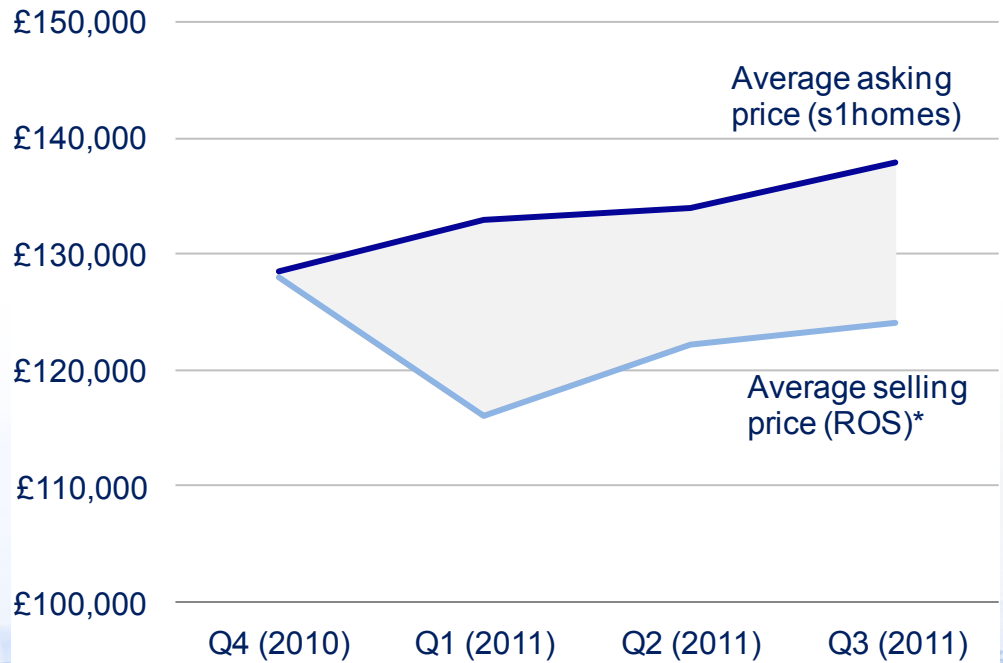
Quarter	No of properties advertised	Average asking price (s1homes)	% change	Average selling price (ROS)*
Q4 (2010)	1,117	£218,738	-0.29%	£216,253
Q1 (2011)	1,481	£211,036	-3.52%	£204,192
Q2 (2011)	1,720	£221,661	5.03%	£208,510
Q3 (2011)	2,025	£217,330	-1.95%	£225,378

*Source: Registers of Scotland, House Price Report (July-Sept 2011)

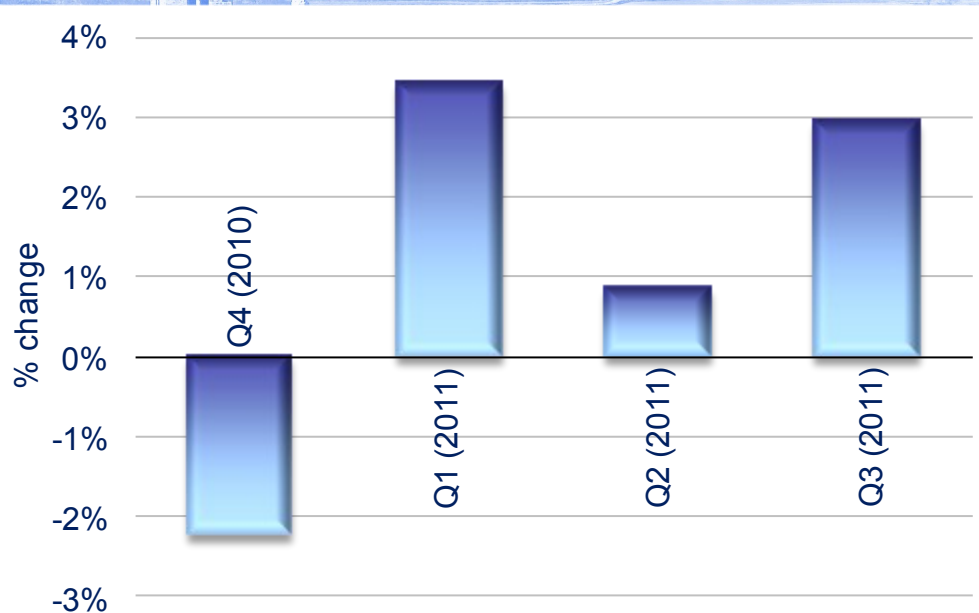
Falkirk

Reality Gap

In Falkirk the Reality Gap increased as the average asking price grew in Q3 to £137,960, while the average selling price also increased to £124,082.



Change in advertised asking price over time



The average asking price in Falkirk continued to increase in Q3 by 2.95%.

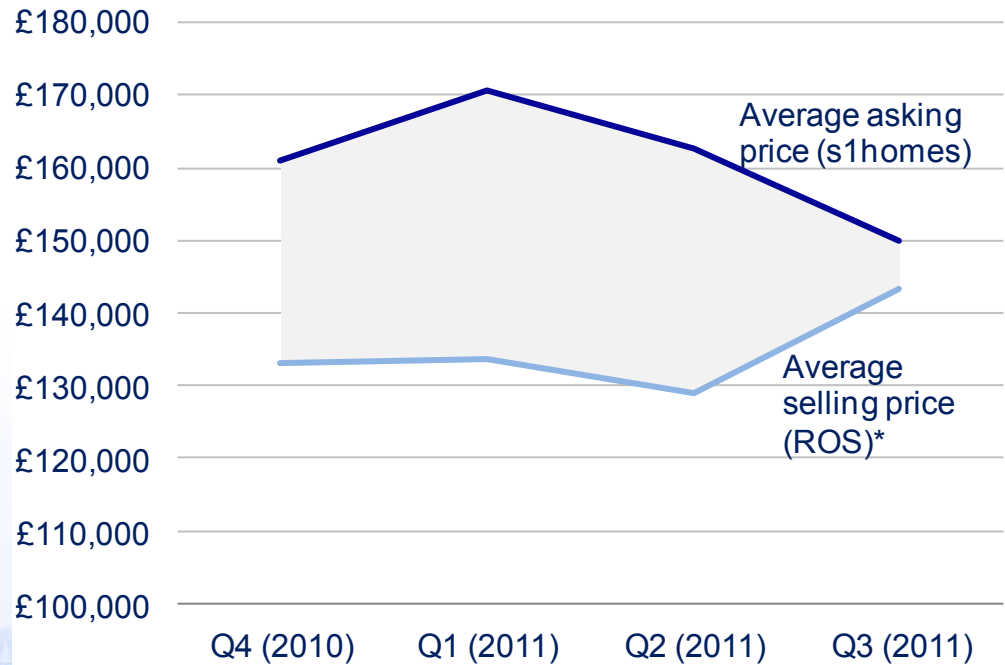
Quarter	No of properties advertised	Average asking price (s1homes)	% change	Average selling price (ROS)*
Q4 (2010)	696	£128,447	-2.24%	£127,886
Q1 (2011)	710	£132,860	3.44%	£115,993
Q2 (2011)	862	£134,006	0.86%	£122,076
Q3 (2011)	860	£137,960	2.95%	£124,082

*Source: Registers of Scotland, House Price Report (July-Sept 2011)

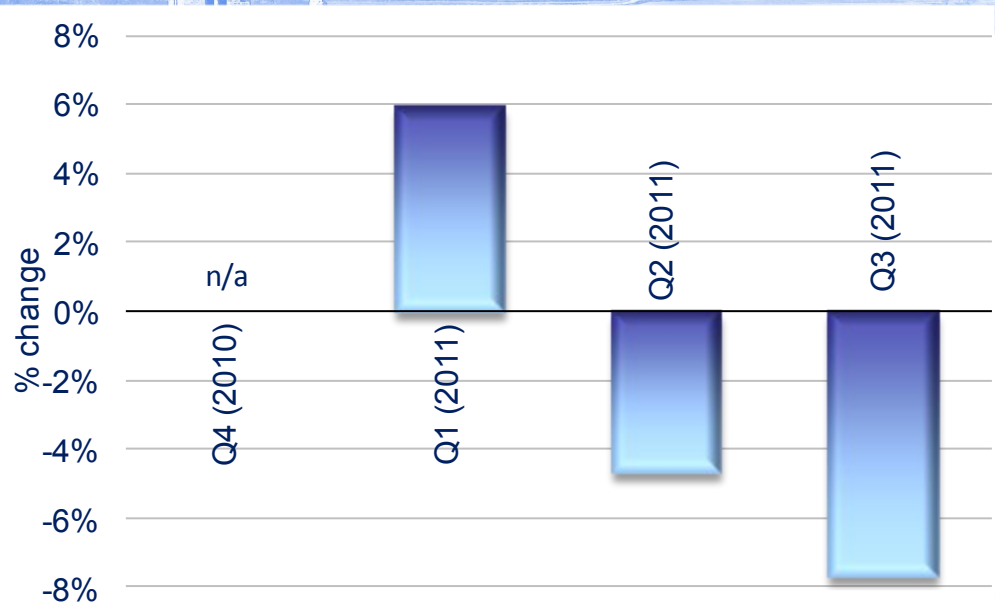
Fife

Reality Gap

In Fife the Reality Gap decreased as the average asking price decreased in Q3 to £150,014, while the average selling price increased to £143,292.



Change in advertised asking price over time



The average asking price in Fife continued to decrease in Q3 by 7.74%.

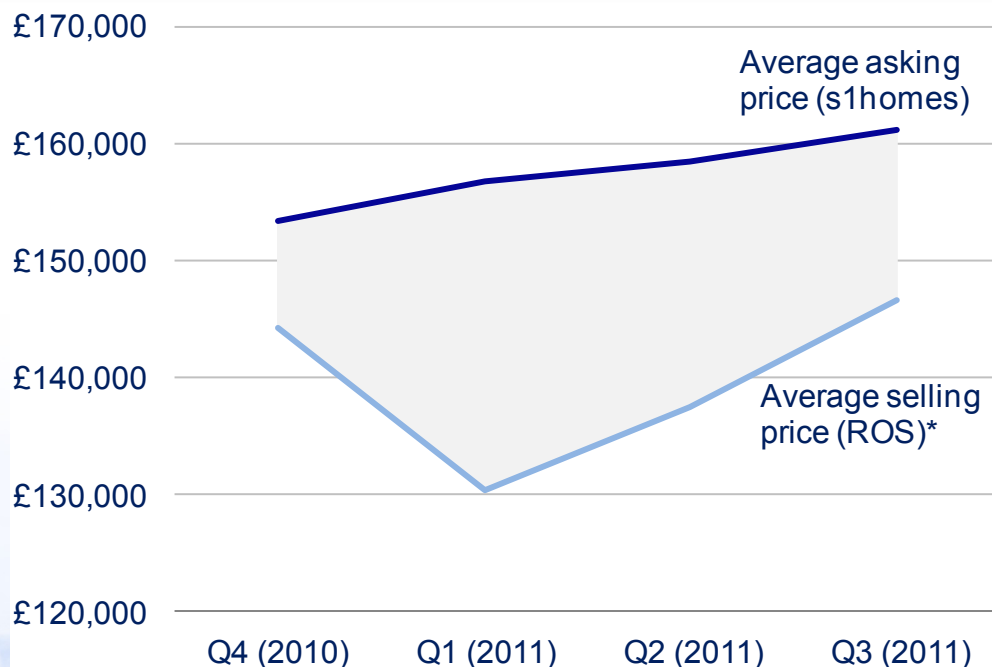
n/a—underlying data is of insufficient size to ensure reasonable accuracy

Quarter	No of properties advertised	Average asking price (s1homes)	% change	Average selling price (ROS)*
Q4 (2010)	1187	£161,028	n/a	£133,130
Q1 (2011)	862	£170,627	5.96%	£133,591
Q2 (2011)	946	£162,597	-4.71%	£128,840
Q3 (2011)	1385	£150,014	-7.74%	£143,292

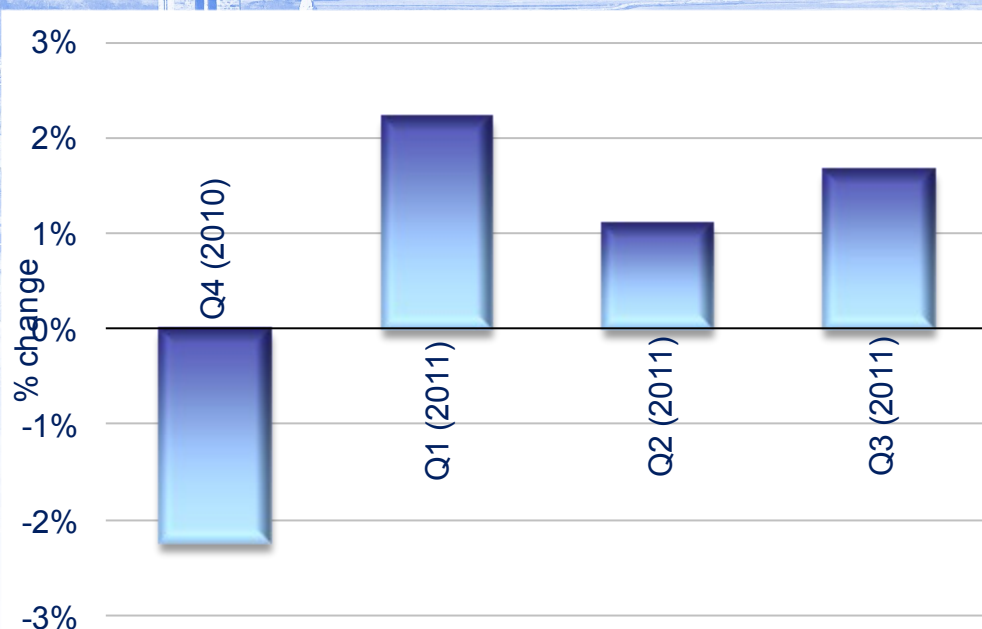
*Source: Registers of Scotland, House Price Report (July-Sept 2011)

Reality Gap

In Glasgow/Dunbartonshire the Reality Gap decreased as the average asking price increased in Q3 to £161,089, while the average selling price increased to £146,625.



Change in advertised asking price over time



The average asking price in Glasgow/Dunbartonshire continued to increase in Q3 by 1.66%.

Quarter	No of properties advertised	Average asking price (s1homes)	% change	Average selling price (ROS)*
Q4 (2010)	3252	£153,344	-2.25%	£144,163
Q1 (2011)	3435	£156,751	2.22%	£130,304
Q2 (2011)	4071	£158,456	1.09%	£137,464
Q3 (2011)	4413	£161,089	1.66%	£146,625

*Source: Registers of Scotland, House Price Report (July-Sept 2011)

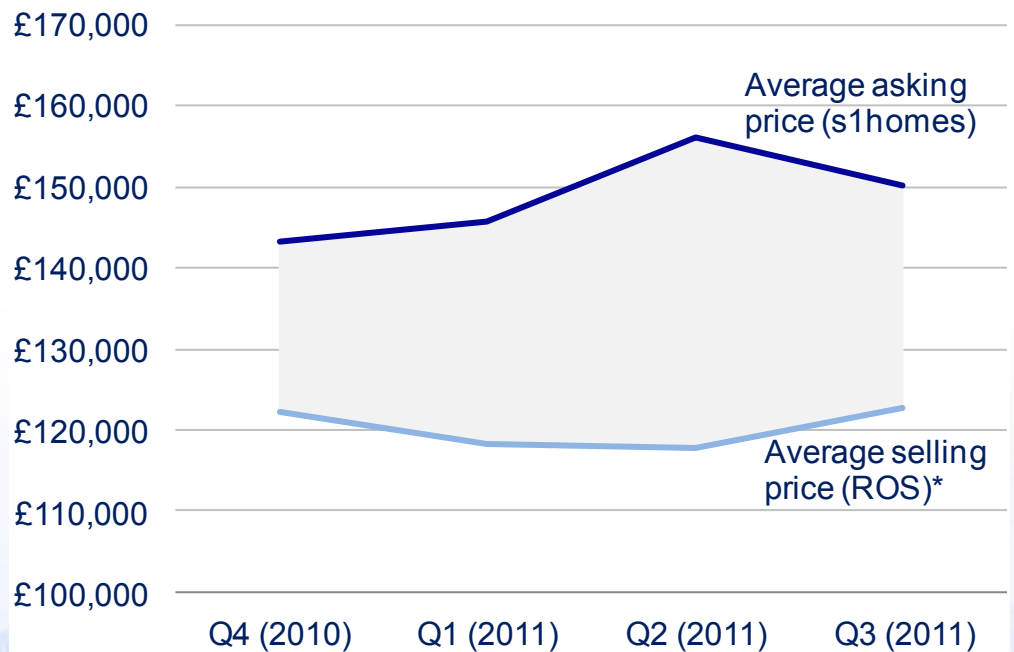
Renfrewshire / Inverclyde

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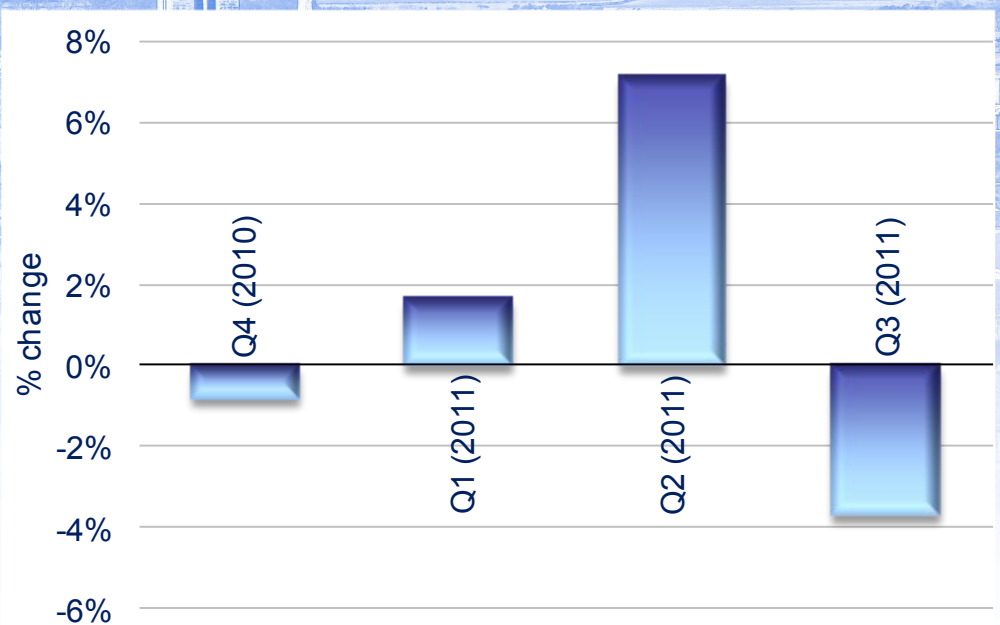
Scottish house price report

Reality Gap

In Renfrewshire/Inverclyde the Reality Gap decreased as the average asking price fell in Q3 to £150,173, while the average selling price grew to £122,707.



Change in advertised asking price over time



The average asking price in Renfrewshire/Inverclyde decreased in Q3 by 3.74%.

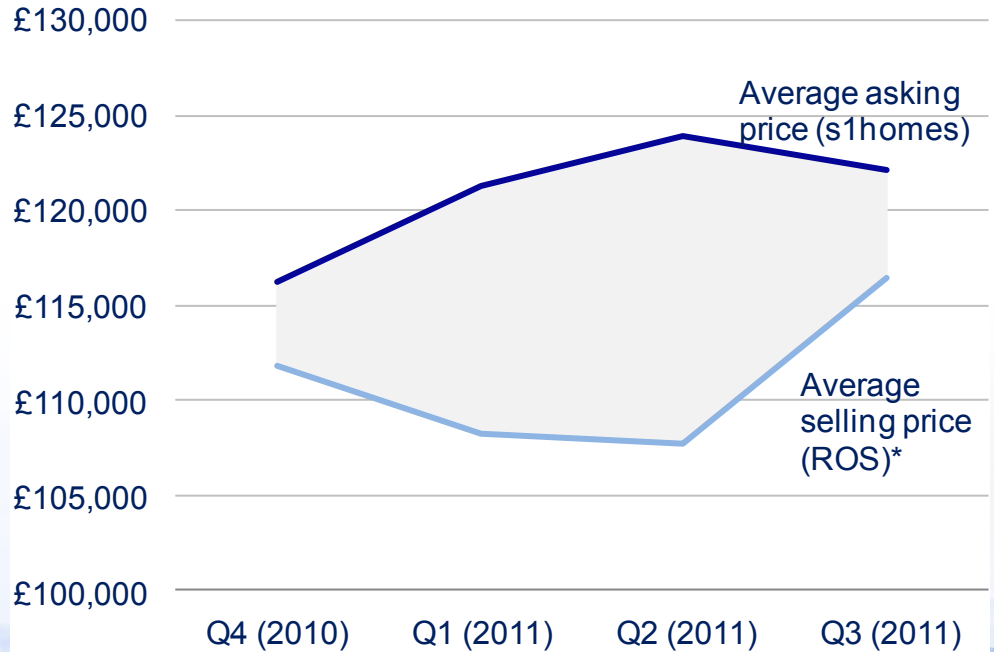
Quarter	No of properties advertised	Average asking price (s1homes)	% change	Average selling price (ROS)*
Q4 (2010)	1,407	£143,247	-0.83%	£122,218
Q1 (2011)	1,520	£145,619	1.66%	£118,206
Q2 (2011)	1,441	£156,008	7.13%	£117,843
Q3 (2011)	1,481	£150,173	-3.74%	£122,707

*Source: Registers of Scotland, House Price Report (July-Sept 2011)

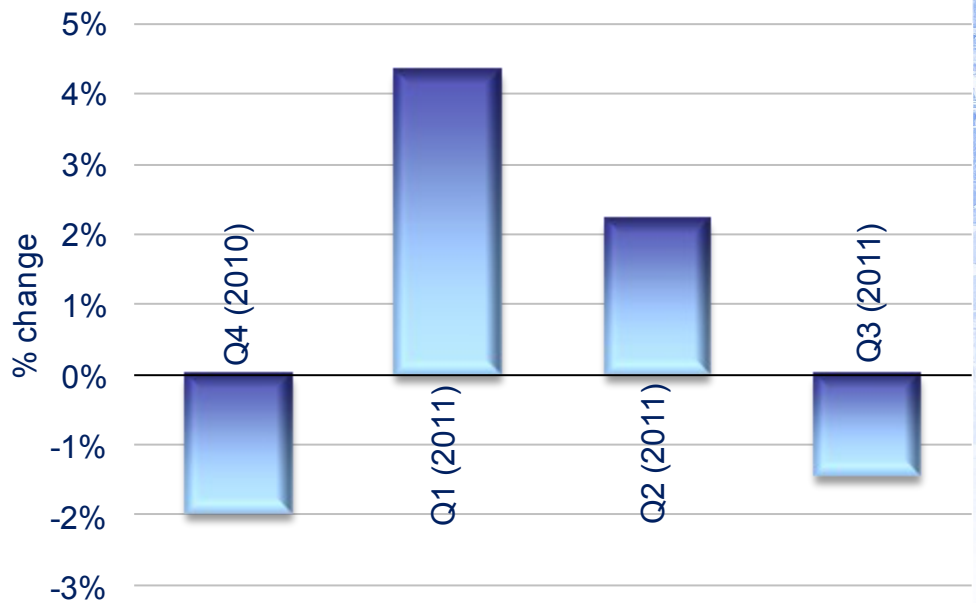
North Lanarkshire

Reality Gap

In North Lanarkshire the Reality Gap decreased as the average asking price decreased in Q3 to £122,135, while the average selling price grew to £116,420.



Change in advertised asking price over time



The average asking price in North Lanarkshire decreased in Q3 by 1.45%.

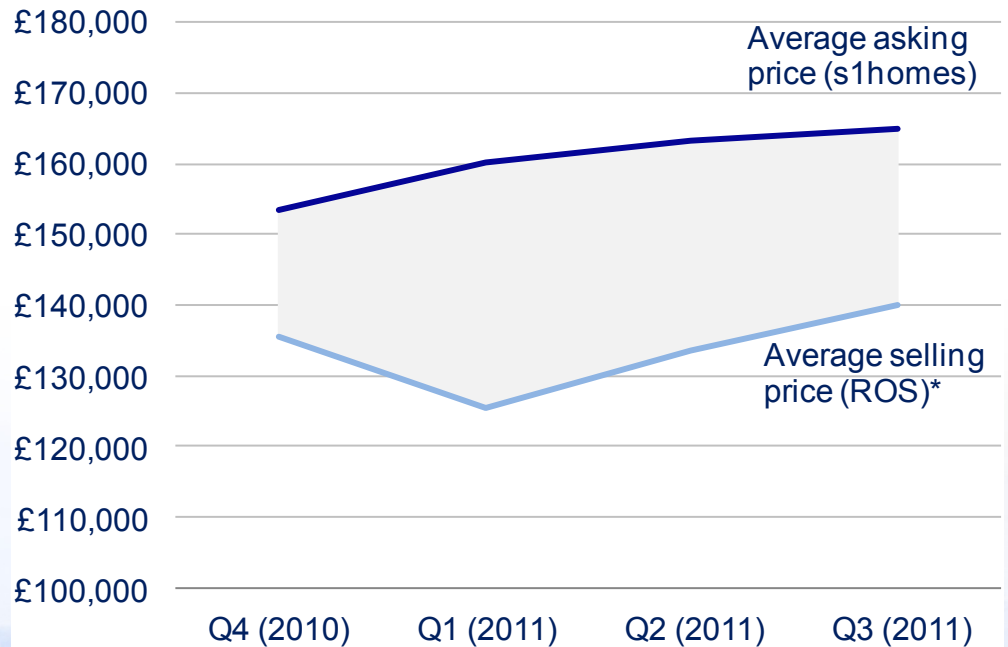
Quarter	No of properties advertised	Average asking price (s1homes)	% change	Average selling price (ROS)*
Q4 (2010)	1,405	£116,231	-1.97%	£111,771
Q1 (2011)	1,642	£121,266	4.33%	£108,250
Q2 (2011)	1,733	£123,933	2.20%	£107,681
Q3 (2011)	1,981	£122,135	-1.45%	£116,420

*Source: Registers of Scotland, House Price Report (July-Sept 2011)

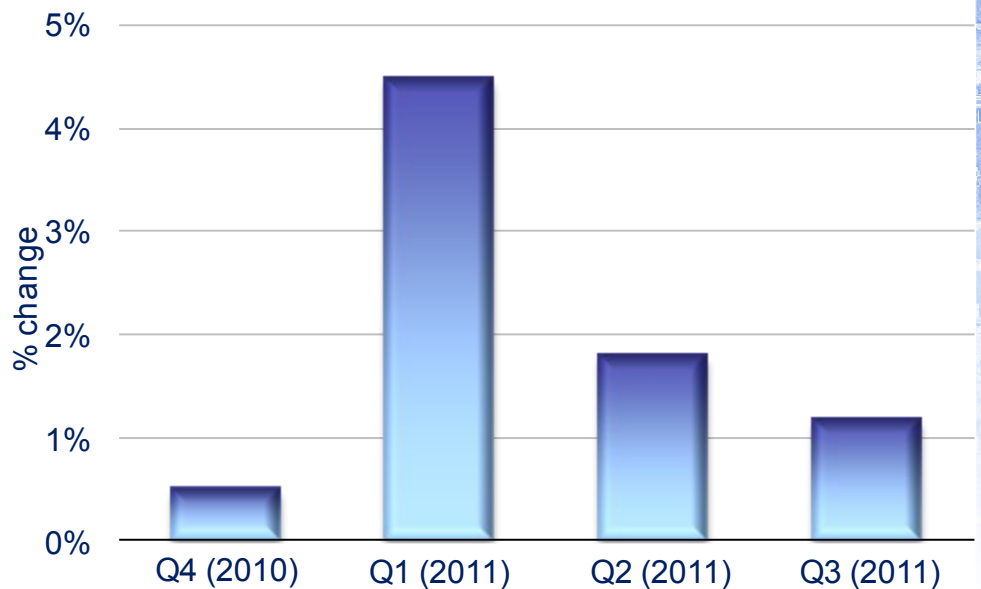
South Lanarkshire

Reality Gap

In South Lanarkshire the Reality Gap decreased as the average asking price increased in Q3 to £165,039, while the average selling price also grew to £139,888.



Change in advertised asking price over time



The average asking price in South Lanarkshire continued to increase in Q3 by 1.17%.

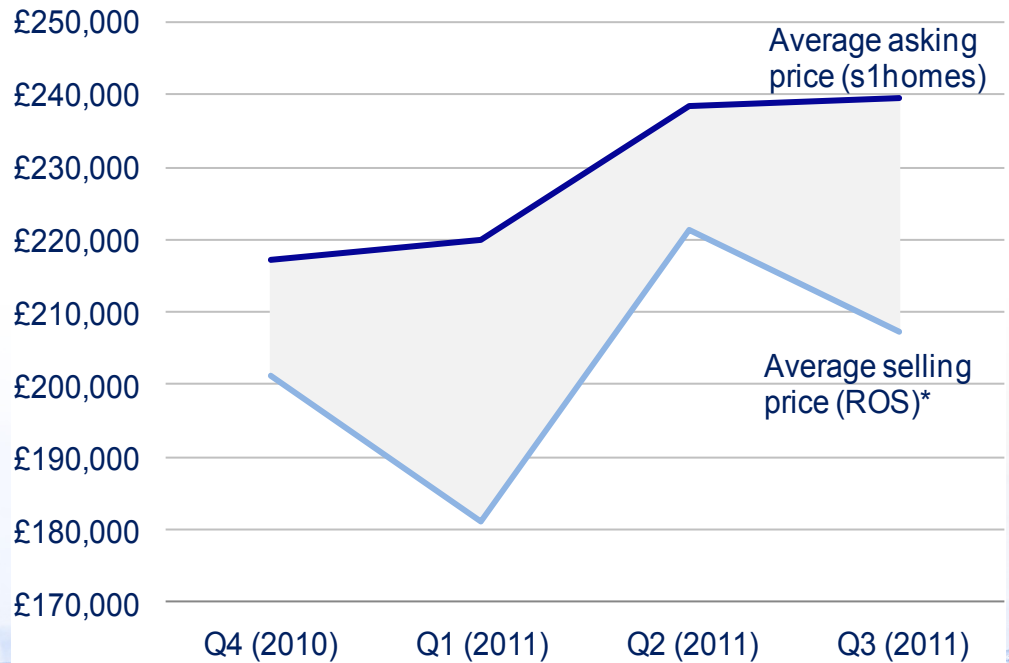
Quarter	No of properties advertised	Average asking price (s1homes)	% change	Average selling price (ROS)*
Q4 (2010)	1,525	£153,372	0.50%	£135,407
Q1 (2011)	1,554	£160,262	4.49%	£125,490
Q2 (2011)	1,799	£163,126	1.79%	£133,518
Q3 (2011)	1,974	£165,039	1.17%	£139,888

*Source: Registers of Scotland, House Price Report (July-Sept 2011)

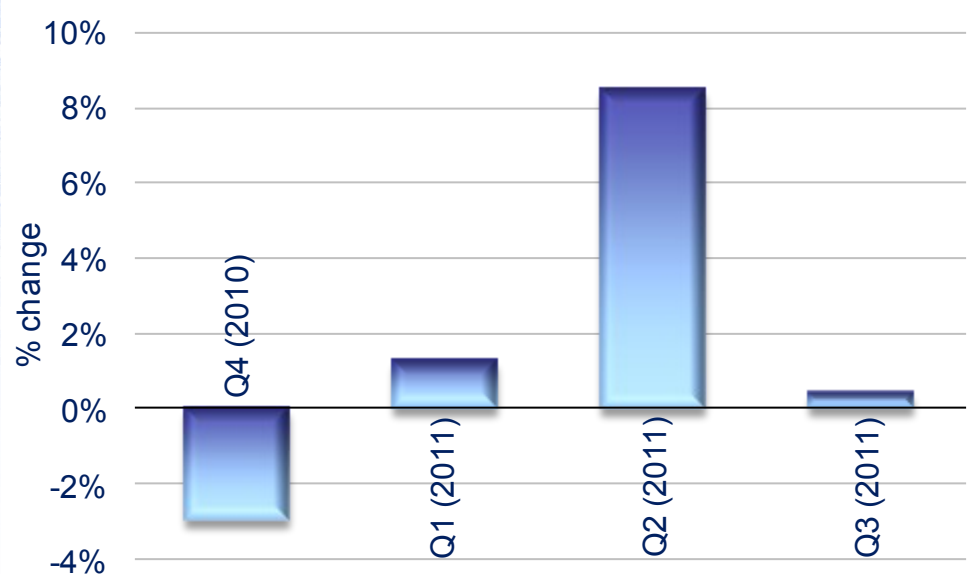
East Renfrewshire

Reality Gap

In East Renfrewshire the Reality Gap increased as the average asking price increased in Q3 to £239,475, and the average selling price fell to £207,241.



Change in advertised asking price over time



The average asking price in East Renfrewshire continued to increase in Q3 by 0.41%

Quarter	No of properties advertised	Average asking price (s1homes)	% change	Average selling price (ROS)*
Q4 (2010)	348	£217,087	-2.98%	£201,210
Q1 (2011)	420	£219,863	1.28%	£181,216
Q2 (2011)	493	£238,495	8.47%	£221,309
Q3 (2011)	479	£239,475	0.41%	£207,241

*Source: Registers of Scotland, House Price Report (July-Sept 2011)

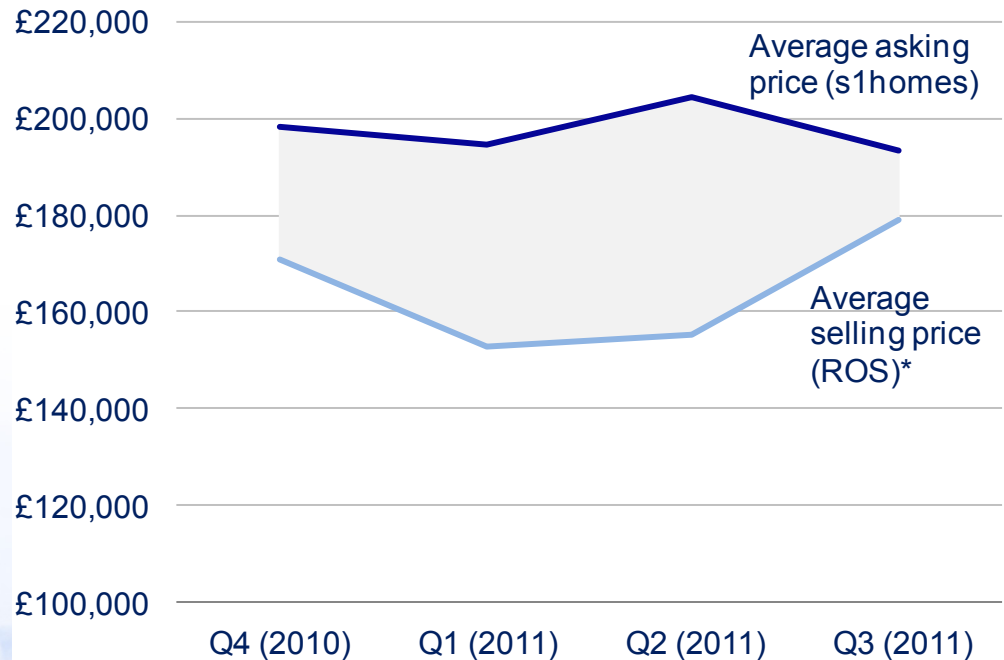
Stirling / Clackmannanshire

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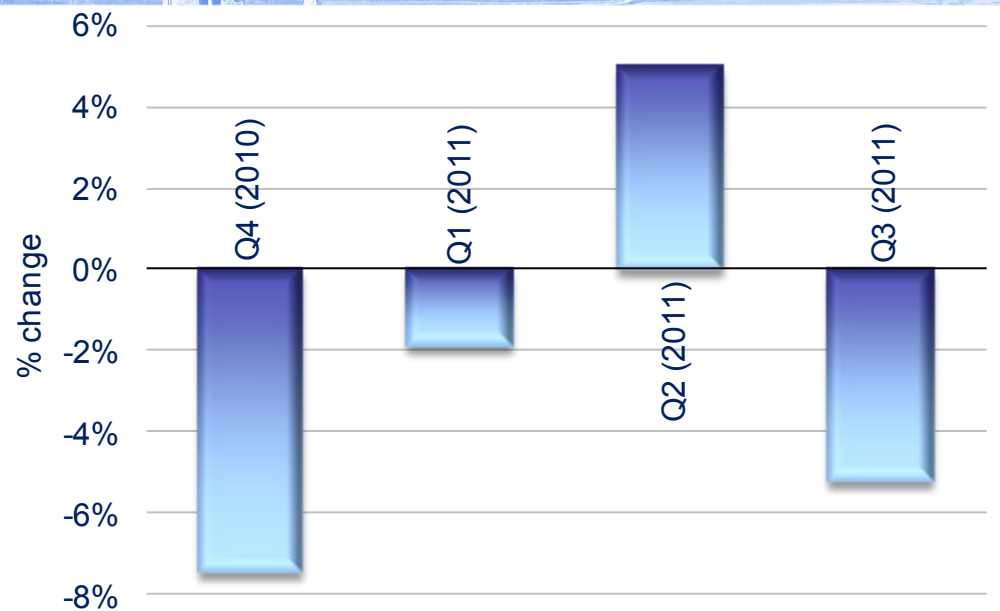
Scottish house price report

Reality Gap

In Stirling/Clackmannanshire the Reality Gap decreased as the average asking price decreased in Q3 to £193,579, while the average selling price increased to £179,194.



Change in advertised asking price over time



The average asking price in Stirling/Clackmannanshire decreased in Q3 by 5.26%

Quarter	No of properties advertised	Average asking price (s1homes)	% change	Average selling price (ROS)*
Q4 (2010)	790	£198,447	-7.48%	£170,925
Q1 (2011)	882	£194,615	-1.93%	£152,618
Q2 (2011)	973	£204,322	4.99%	£155,204
Q3 (2011)	1006	£193,579	-5.26%	£179,194

*Source: Registers of Scotland, House Price Report (July-Sept 2011)

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 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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