



s1homes.com

Scottish house price report

2011 / Quarter 4

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.

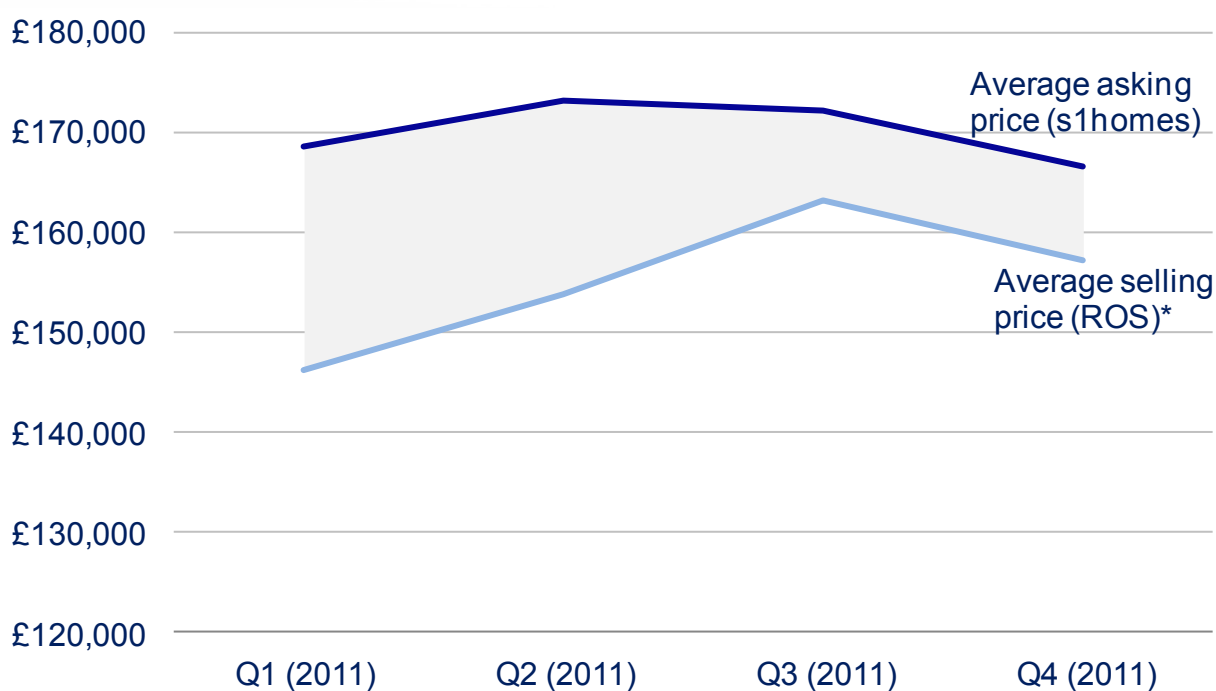


s1homes is Scotland's largest property site and is used by all major estate agencies. Using the 25,000 plus properties which are being advertised for sale on s1homes at any one time as its base data, the report is based on a larger sample than reports which are based only on actual selling prices, and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

All of Scotland

Reality Gap

The s1homes data shows that, during the fourth quarter of 2011, the Reality Gap in Scotland remained the same as both the average asking price and average selling price fell by just over 3%, with the average asking price falling to £166,494.



Scottish property data Q1 2011-Q4 2011

Quarter	No of properties advertised	Average asking price (s1homes)	% change	Average selling price (ROS)*
Q1 (2011)	18,136	£168,632	2.43%	£146,253
Q2 (2011)	20,151	£173,144	2.68%	£153,820
Q3 (2011)	21,910	£172,237	-0.52%	£163,068
Q4 (2011)	24,592	£166,494	-3.33%	£157,174

*Source: Registers of Scotland, House Price Report (Oct-Dec 2011)

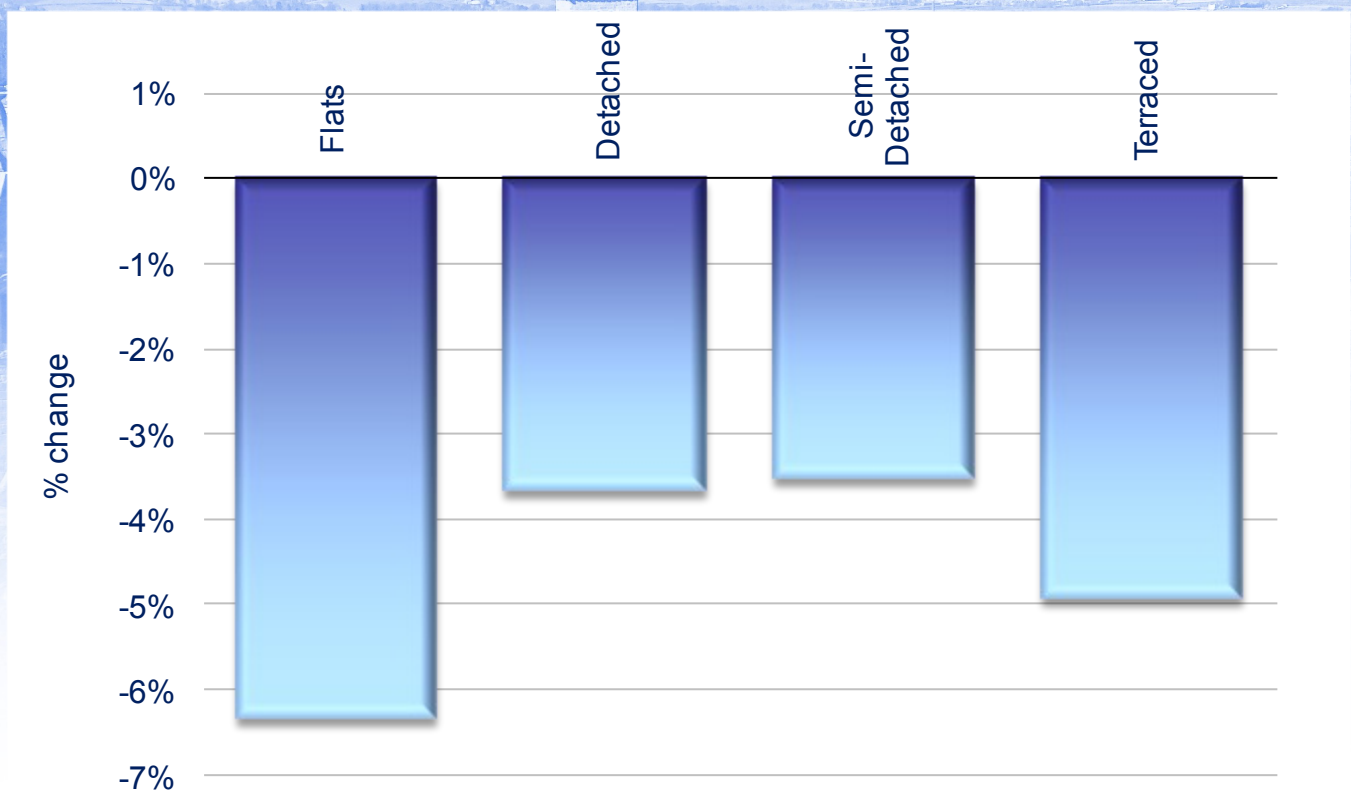
Property Type

During Q4 the average asking price of all property types fell, with flats seeing the biggest decrease of 6.33%.

Average asking prices 2011

Property Type	Q1	Q2	Q3	Q4	% change	No of properties advertised
Flats	£114,697	£119,845	£120,431	£112,802	-6.33%	8,996
Detached	£280,321	£282,942	£279,081	£268,859	-3.66%	6,200
Semi Detached	£153,300	£155,563	£154,034	£148,596	-3.53%	3,471
Terraced	£120,415	£123,946	£121,390	£115,408	-4.93%	3,579

Change in advertised asking price from previous quarter



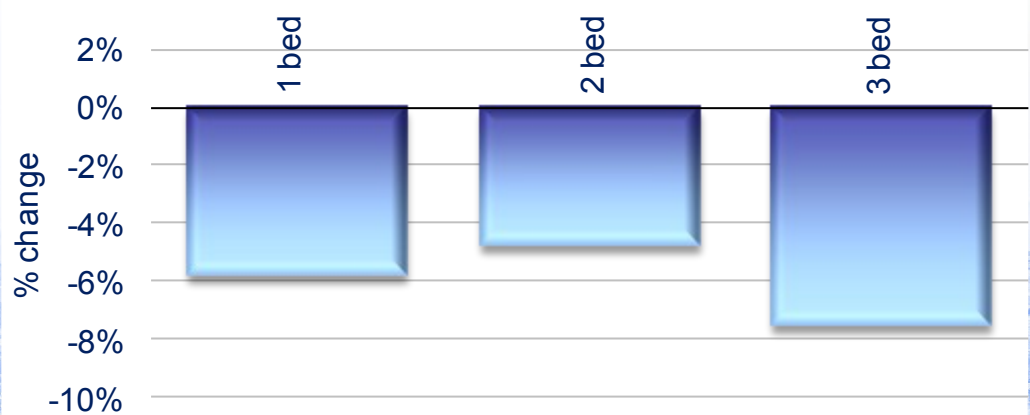
Property Type

Flats

Average asking prices 2011

Flats	Q1	Q2	Q3	Q4	% change	No of properties advertised
1 bedroom	£83,416	£85,514	£83,781	£78,936	-5.78%	2,371
2 bedroom	£112,278	£116,697	£117,259	£111,643	-4.79%	4,975
3 bedroom	£153,980	£163,675	£161,532	£149,362	-7.53%	1,362

All flat sizes saw a decrease in average asking price in Q4, with 3 bedroom flats seeing the biggest decrease of 7.53% taking the average price to £149,362.

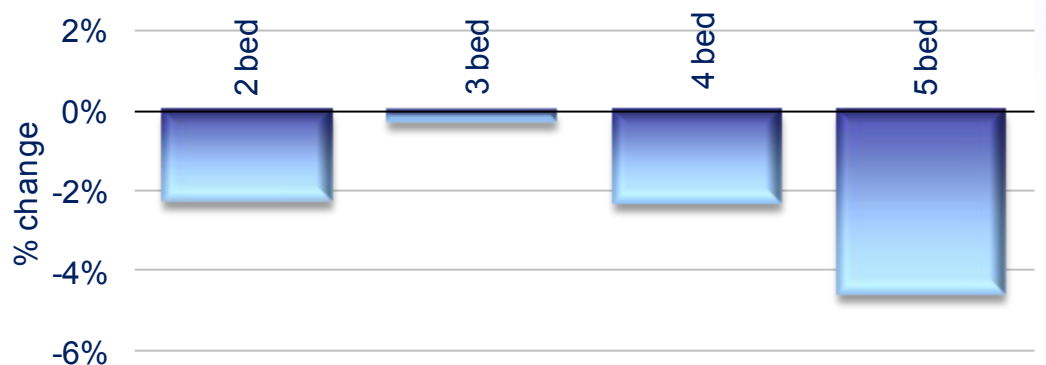


Houses

Average asking prices 2011

Houses	Q1	Q2	Q3	Q4	% change	No of properties advertised
2 bedroom	£114,022	£114,977	£113,430	£110,836	-2.29%	3,065
3 bedroom	£156,944	£157,938	£156,606	£156,159	-0.29%	6,295
4 bedroom	£258,452	£262,725	£256,471	£250,492	-2.33%	4,162
5 bedroom	£392,781	£395,899	£393,989	£375,835	-4.61%	1,270

As with flats, all house sizes saw a decrease in average asking price in Q4 with the biggest decrease in 5 bedroom houses of 4.61% taking the average price to £375,835.



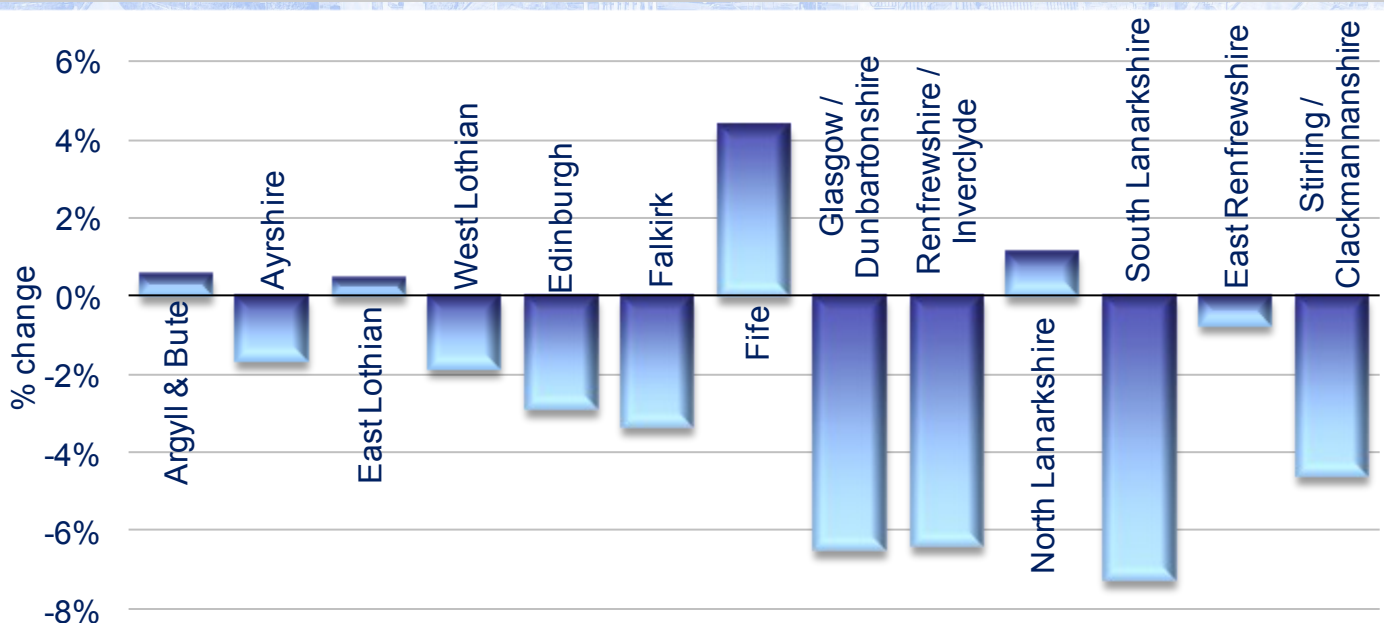
Regional

Regionally, Fife saw the biggest increase in average asking price of 4.36% to £156,566. South Lanarkshire saw the biggest decrease of 7.27%, with average prices in Glasgow/Dunbartonshire and Renfrewshire/Inverclyde also falling by over 6%.

2011

Region	Q1	Q2	Q3	Q4	% change	No of properties advertised
Argyll & Bute	£193,689	£194,479	£192,027	£193,055	0.54%	803
Ayrshire	£137,554	£143,222	£151,228	£148,688	-1.68%	2,603
East Lothian	£223,745	£222,854	£216,435	£217,394	0.44%	576
West Lothian	£171,063	£168,721	£150,543	£147,714	-1.88%	1,464
Edinburgh	£211,036	£221,661	£217,330	£211,060	-2.89%	2,076
Falkirk	£132,860	£134,006	£137,961	£133,288	-3.39%	1,000
Fife	£170,627	£162,597	£150,014	£156,556	4.36%	2,226
Glasgow / Dunbartonshire	£156,751	£158,456	£161,089	£150,564	-6.53%	4,161
Renfrewshire / Inverclyde	£145,619	£156,004	£150,173	£140,570	-6.39%	1,583
North Lanarkshire	£121,266	£123,933	£122,135	£123,499	1.12%	1,979
South Lanarkshire	£160,262	£163,126	£165,039	£153,042	-7.27%	2,209
East Renfrewshire	£219,863	£238,495	£239,475	£237,684	-0.75%	482
Stirling / Clackmannanshire	£194,615	£204,322	£193,579	£184,602	-4.64%	1,025

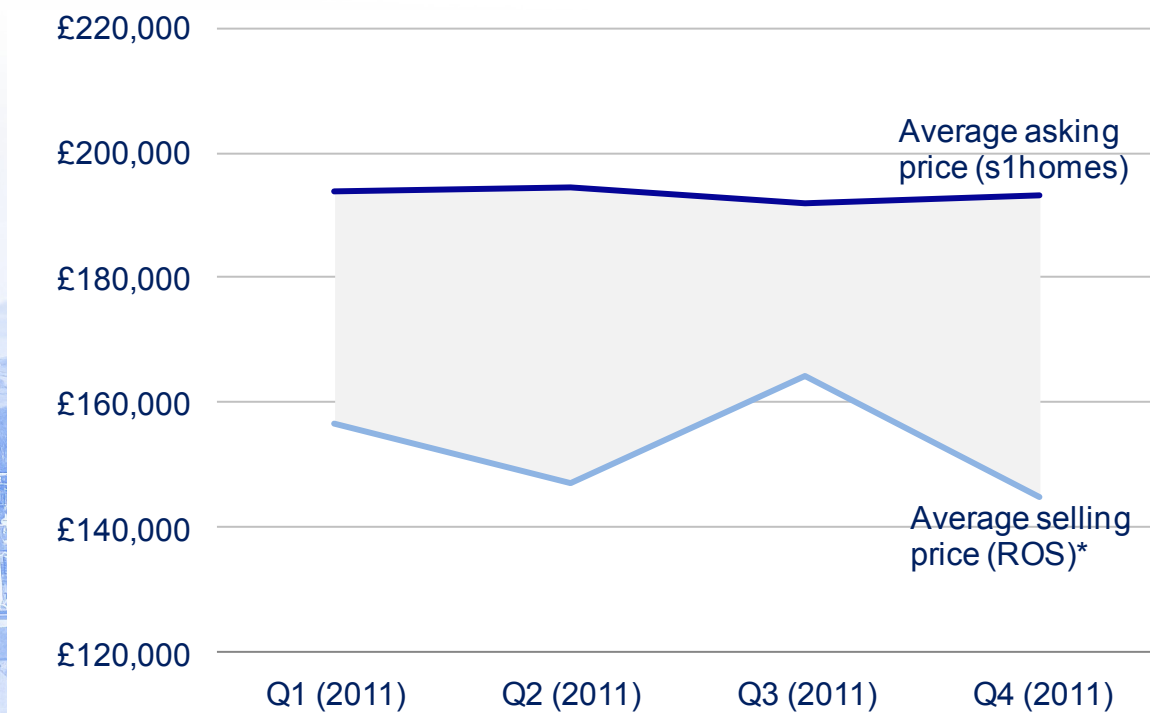
Change in advertised asking price from previous quarter



Argyll & Bute



In Argyll & Bute the Reality Gap increased. Although the average asking price increased marginally by 0.54% in Q4 to £193,055, the average selling price decreased to £144,715.



Argyll & Bute property data Q1 2011-Q4 2011

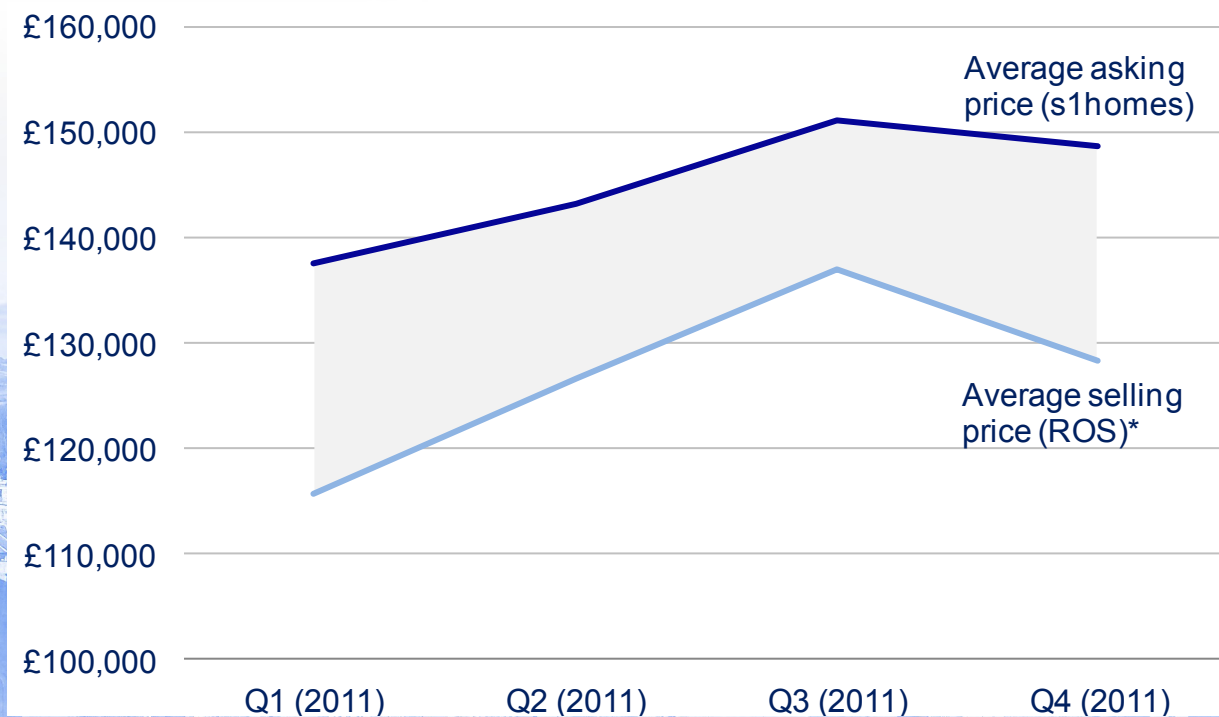
Quarter	No of properties advertised	Average asking price (s1homes)	% change	Average selling price (ROS)*
Q1 (2011)	632	£193,689	1.29%	£156,492
Q2 (2011)	631	£194,479	0.41%	£147,106
Q3 (2011)	702	£192,027	-1.26%	£164,200
Q4 (2011)	803	£193,055	0.54%	£144,715

*Source: Registers of Scotland, House Price Report (Oct-Dec 2011)

Ayrshire



In Ayrshire, the Reality Gap increased. Even though the average asking price fell by 1.68% to £148,688 in Q4, the average selling price fell further to £128,229.



Ayrshire property data Q1 2011-Q4 2011

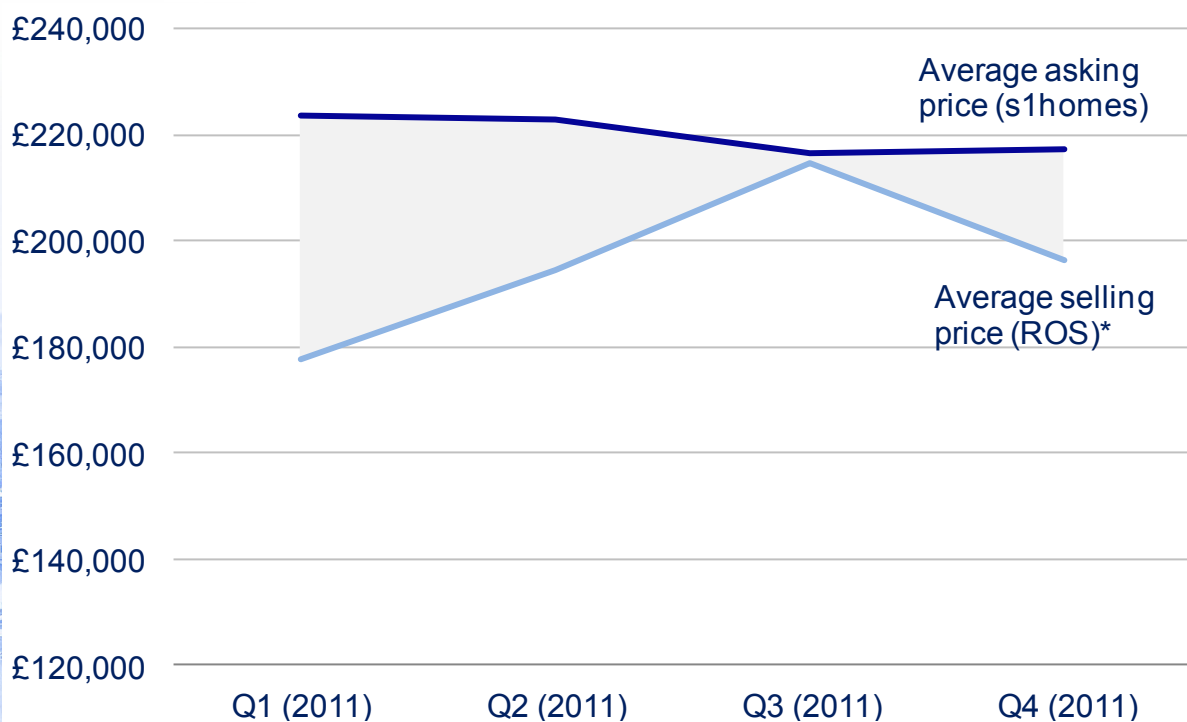
Quarter	No of properties advertised	Average asking price (s1homes)	% change	Average selling price (ROS)*
Q1 (2011)	2,253	£137,554	2.71%	£115,632
Q2 (2011)	2,455	£143,222	4.12%	£126,549
Q3 (2011)	2,177	£151,228	5.59%	£137,076
Q4 (2011)	2,603	£148,688	-1.68%	£128,229

*Source: Registers of Scotland, House Price Report (Oct-Dec 2011)

East Lothian

Reality Gap

In East Lothian the Reality Gap reappeared in Q4, as average asking prices increased by only 0.44% to £217,394 while the average selling price fell to £196,237.



East Lothian property data Q1 2011-Q4 2011

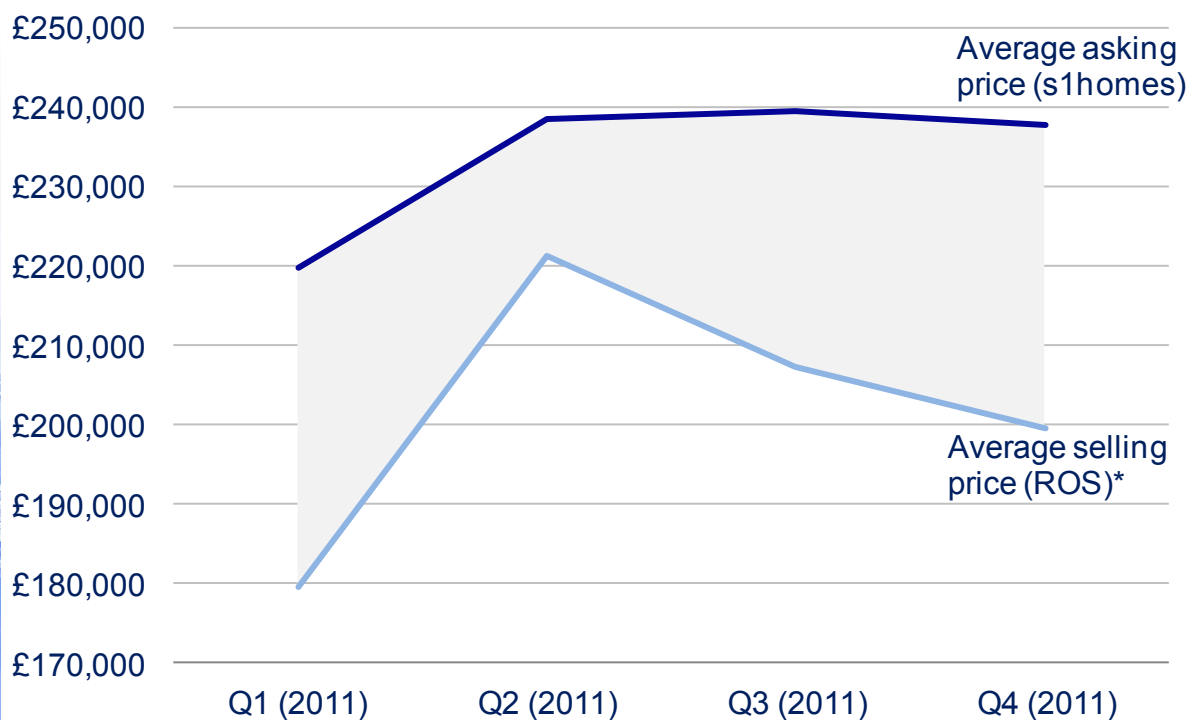
Quarter	No of properties advertised	Average asking price (s1homes)	% change	Average selling price (ROS)*
Q1 (2011)	489	£223,745	4.11%	£177,580
Q2 (2011)	600	£222,854	-0.40%	£194,394
Q3 (2011)	626	£216,435	-2.88%	£214,472
Q4 (2011)	576	£217,394	0.44%	£196,237

*Source: Registers of Scotland, House Price Report (Oct-Dec 2011)

East Renfrewshire

Reality Gap

The Reality Gap widened further in Q4 in East Renfrewshire as the average asking price fell marginally by 0.75% to £237,684, while the average selling price fell further to £199,548.



East Renfrewshire property data Q1 2011-Q4 2011

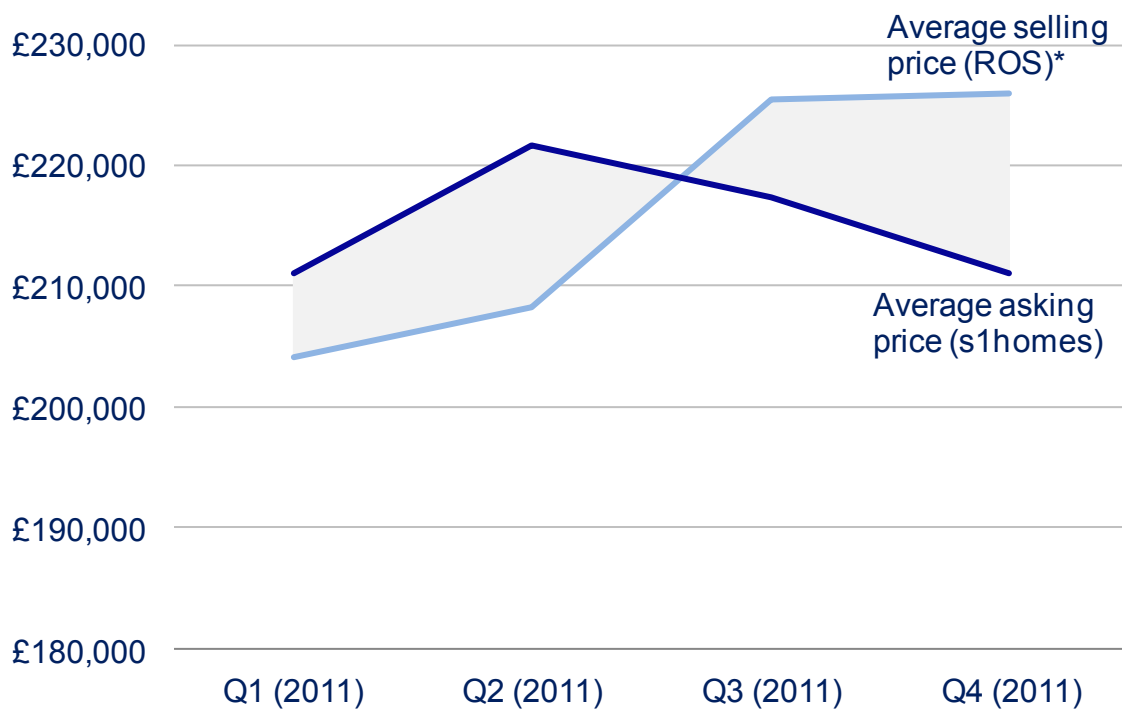
Quarter	No of properties advertised	Average asking price (s1homes)	% change	Average selling price (ROS)*
Q1 (2011)	420	£219,863	1.28%	£179,372
Q2 (2011)	493	£238,495	8.47%	£221,309
Q3 (2011)	479	£239,475	0.41%	£207,241
Q4 (2011)	482	£237,684	-0.75%	£199,548

*Source: Registers of Scotland, House Price Report (Oct-Dec 2011)

Edinburgh



Edinburgh continues to buck the trend. No Reality Gap exists with average asking prices continuing to drop by 2.89% to £211,060 while the average selling price remains higher at £226,000.



Edinburgh property data Q1 2011-Q4 2011

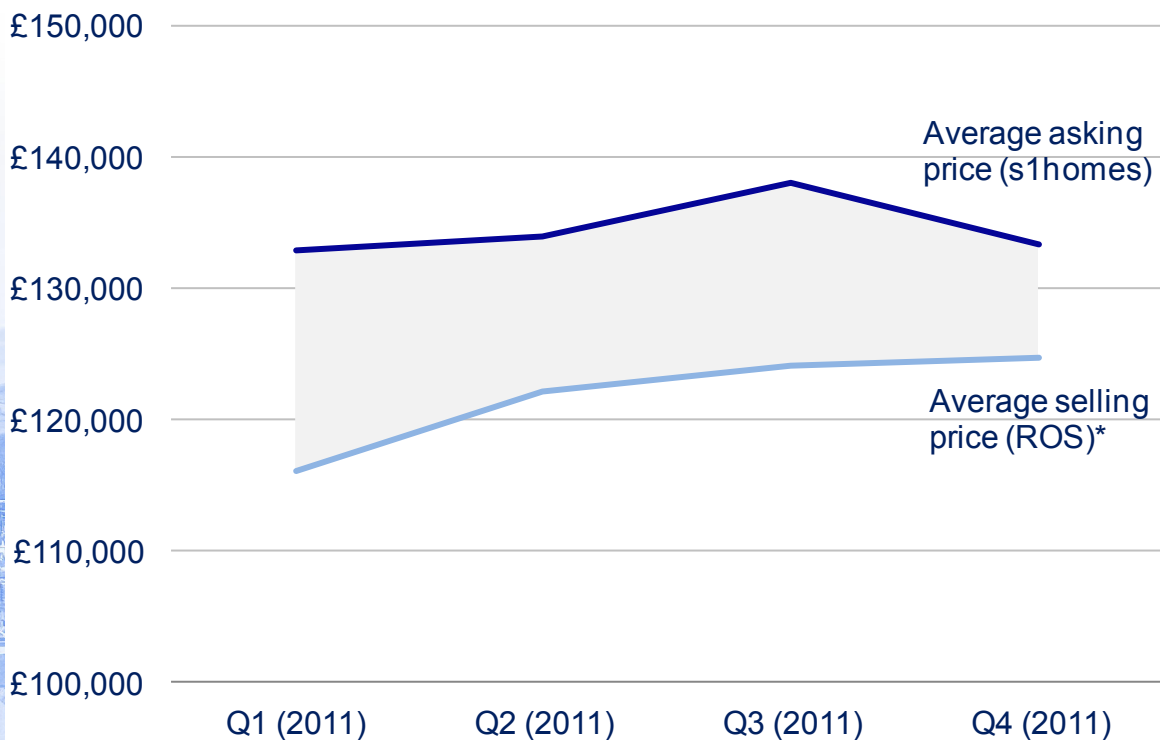
Quarter	No of properties advertised	Average asking price (s1homes)	% change	Average selling price (ROS)*
Q1 (2011)	1,481	£211,036	-3.52%	£204,192
Q2 (2011)	1,720	£221,661	5.03%	£208,333
Q3 (2011)	2,025	£217,330	-1.95%	£225,463
Q4 (2011)	2,076	£211,060	-2.89%	£226,000

*Source: Registers of Scotland, House Price Report (Oct-Dec 2011)

Falkirk



The Reality Gap in Falkirk decreased in Q4, as the average asking price fell by 3.39% to £133,288 while the average selling price increased marginally to £124,707.



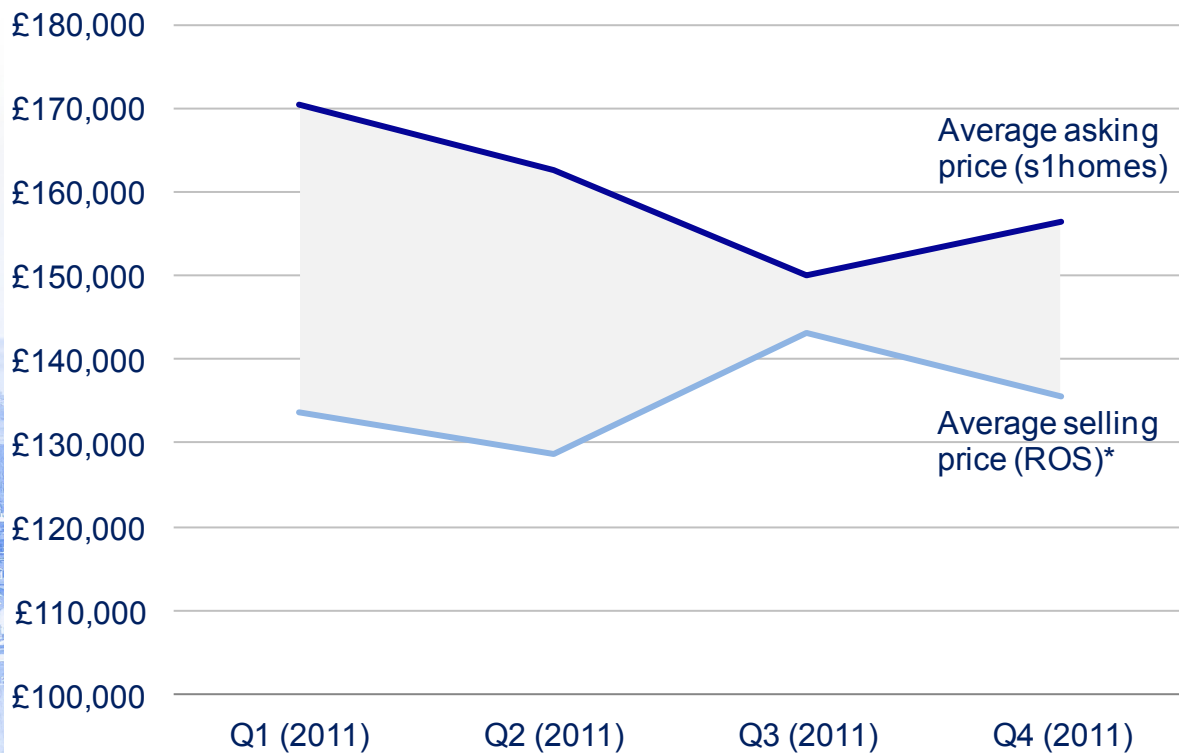
Falkirk property data Q1 2011-Q4 2011

Quarter	No of properties advertised	Average asking price (s1homes)	% change	Average selling price (ROS)*
Q1 (2011)	710	£132,860	3.44%	£115,993
Q2 (2011)	862	£134,006	0.86%	£122,076
Q3 (2011)	860	£137,961	2.95%	£124,082
Q4 (2011)	1000	£133,288	-3.39%	£124,707

*Source: Registers of Scotland, House Price Report (Oct-Dec 2011)

Reality Gap

After a narrowing the Reality Gap in Q3, Fife saw the gap widen again in Q4 as the average asking price increased by 4.36% to £156,556 while the average selling price decreased to £135,676.



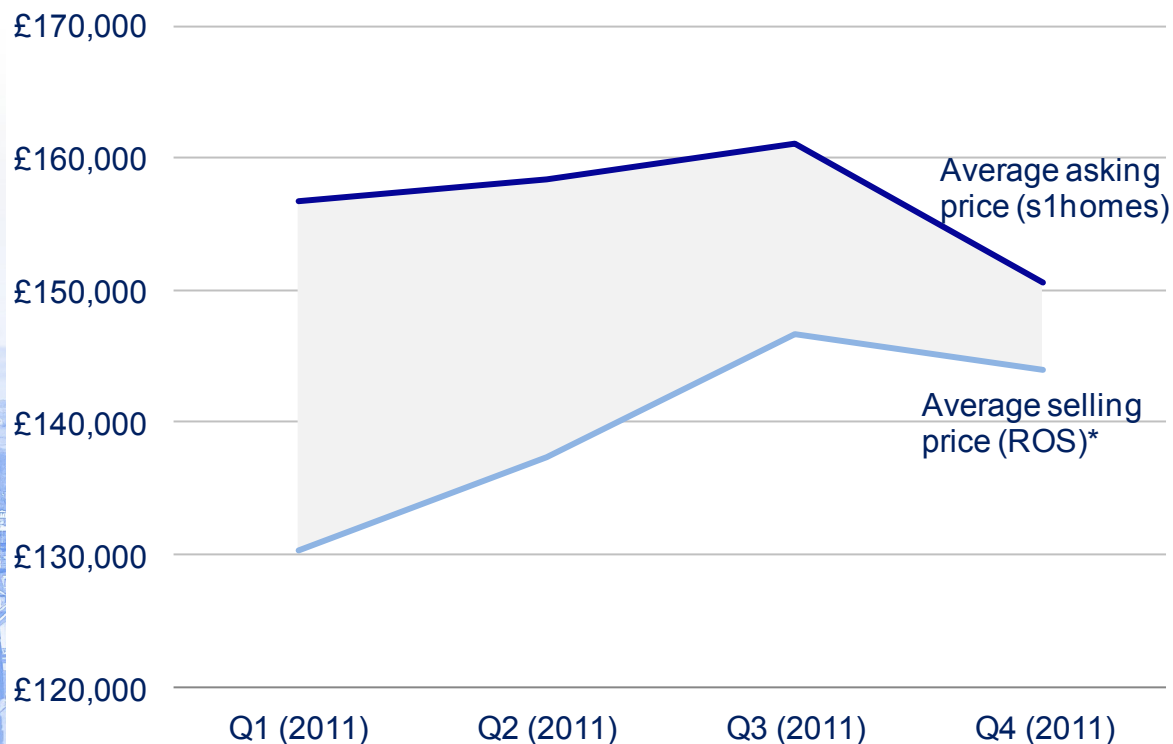
Fife property data Q1 2011-Q4 2011

Quarter	No of properties advertised	Average asking price (s1homes)	% change	Average selling price (ROS)*
Q1 (2011)	862	£170,627	5.96%	£133,741
Q2 (2011)	946	£162,597	-4.71%	£128,778
Q3 (2011)	1385	£150,014	-7.74%	£143,195
Q4 (2011)	2226	£156,556	4.36%	£135,676

*Source: Registers of Scotland, House Price Report (Oct-Dec 2011)

Reality Gap

Glasgow/Dunbartonshire saw a dramatic narrowing of the Reality Gap in Q4 as the average asking price fell by 6.53% to £150,564, while the average selling price fell less to £143,933.



Glasgow / Dunbartonshire property data Q1 2011-Q4 2011

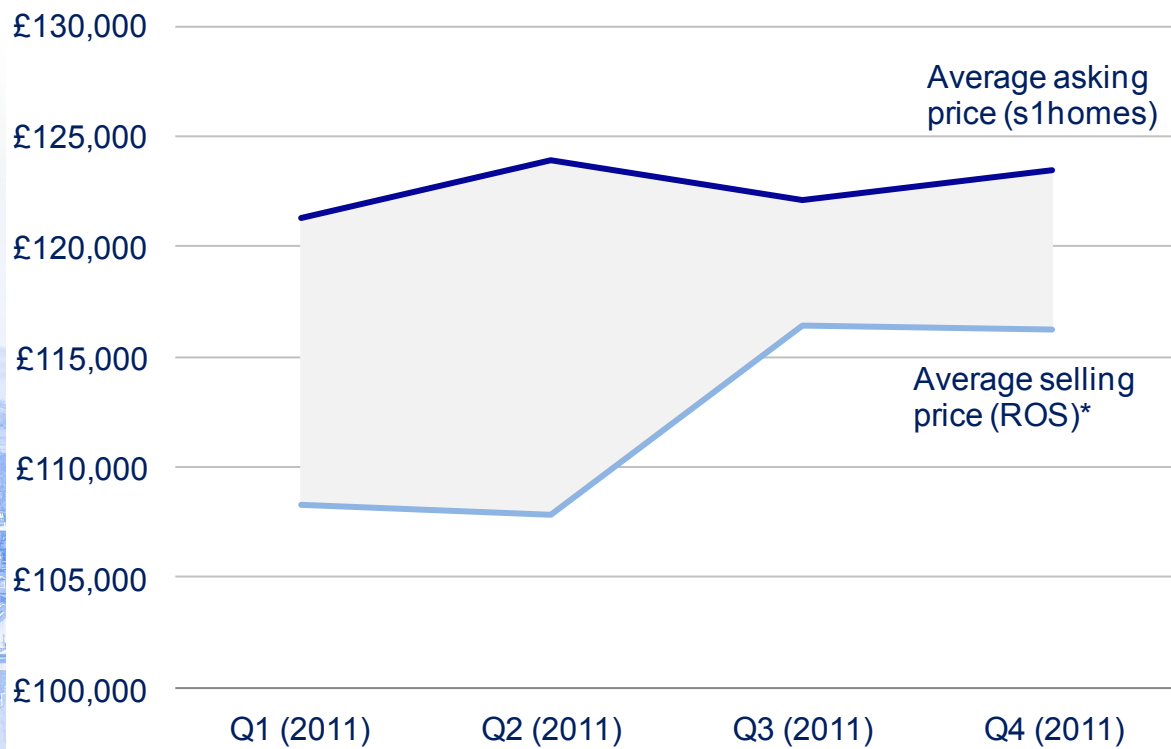
Quarter	No of properties advertised	Average asking price (s1homes)	% change	Average selling price (ROS)*
Q1 (2011)	3435	£156,751	2.22%	£130,314
Q2 (2011)	4071	£158,456	1.09%	£137,429
Q3 (2011)	4413	£161,089	1.66%	£146,676
Q4 (2011)	4161	£150,564	-6.53%	£143,933

*Source: Registers of Scotland, House Price Report (Oct-Dec 2011)

North Lanarkshire



After a significant narrowing of the Reality Gap in Q3, North Lanarkshire saw the gap widen slightly again in Q4 as the average asking price increased by 1.12% to £123,499, while the average selling price fell very slightly to £116,251.



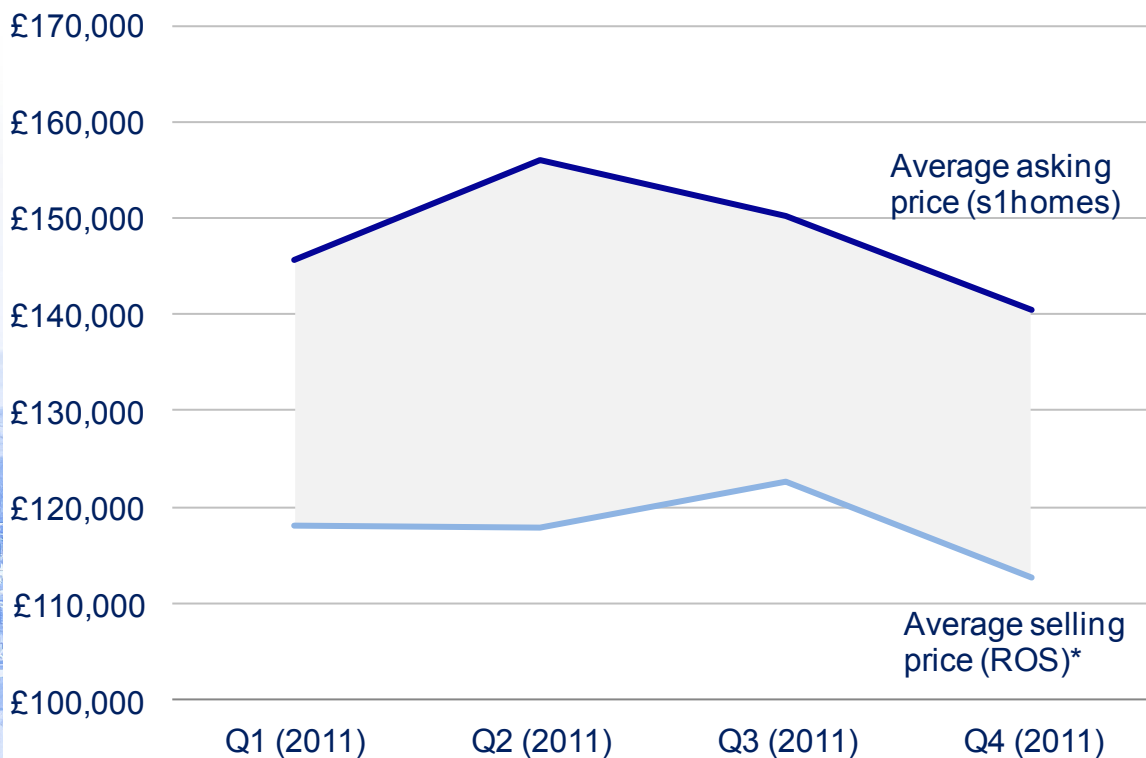
North Lanarkshire property data Q1 2011-Q4 2011

Quarter	No of properties advertised	Average asking price (s1homes)	% change	Average selling price (ROS)*
Q1 (2011)	1,642	£121,266	4.33%	£108,250
Q2 (2011)	1,733	£123,933	2.20%	£107,821
Q3 (2011)	1,981	£122,135	-1.45%	£116,381
Q4 (2011)	1,979	£123,499	1.12%	£116,251

*Source: Registers of Scotland, House Price Report (Oct-Dec 2011)



The Reality Gap in Renfrewshire/Inverclyde grew slightly in Q4 as both the average asking price and the average selling price fell. The average asking price decreased by 6.39% to £140,570.



Renfrewshire / Inverclyde property data Q1 2011-Q4 2011

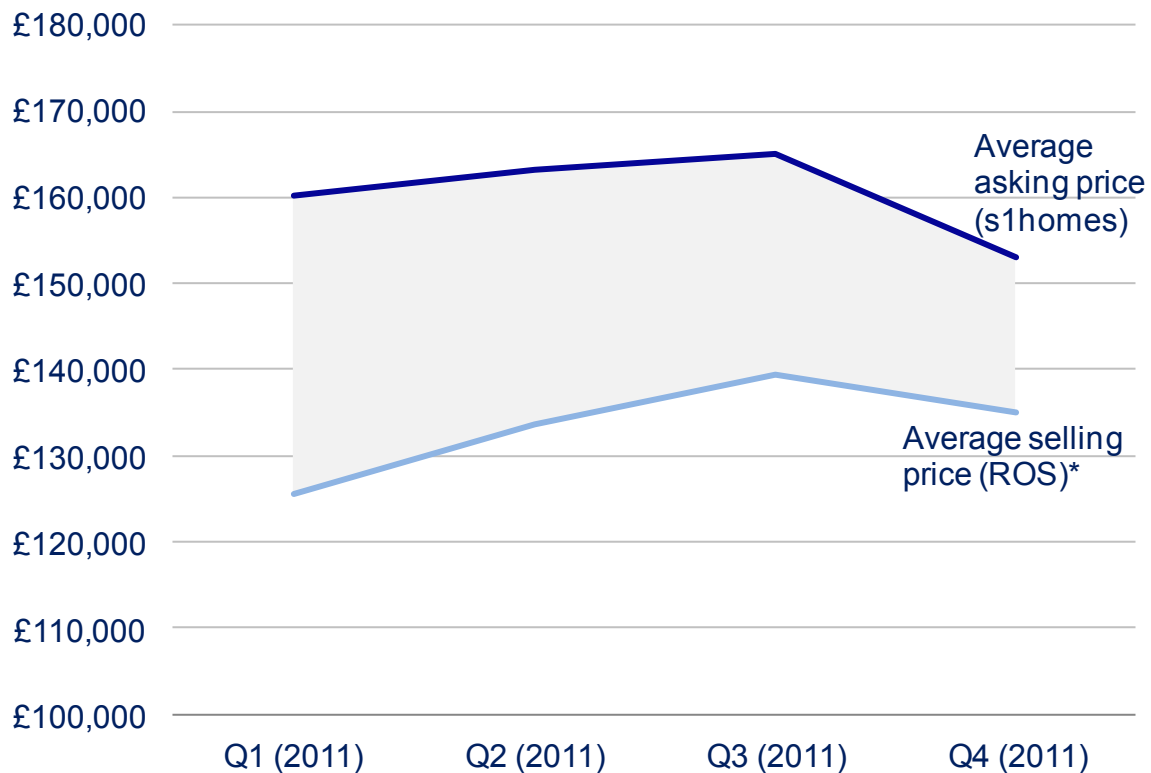
Quarter	No of properties advertised	Average asking price (s1homes)	% change	Average selling price (ROS)*
Q1 (2011)	1,520	£145,619	1.66%	£118,003
Q2 (2011)	1,441	£156,008	7.13%	£117,842
Q3 (2011)	1,481	£150,173	-3.74%	£122,707
Q4 (2011)	1,583	£140,570	-6.39%	£112,743

*Source: Registers of Scotland, House Price Report (Oct-Dec 2011)

South Lanarkshire



South Lanarkshire saw the Reality Gap decrease further in Q4 as the average asking price decreased by 7.27% to £153,042, while the average selling price fell by less to £134,957.



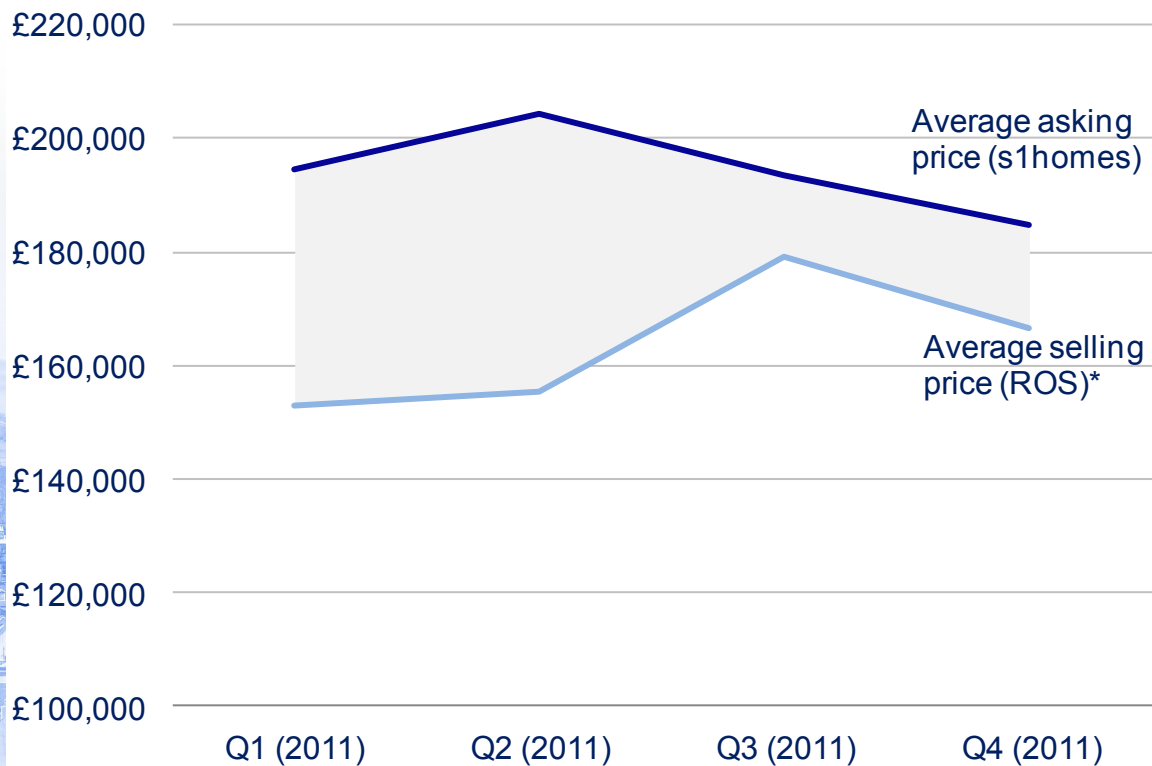
South Lanarkshire property data Q1 2011-Q4 2011

Quarter	No of properties advertised	Average asking price (s1homes)	% change	Average selling price (ROS)*
Q1 (2011)	1,554	£160,262	4.49%	£125,490
Q2 (2011)	1,799	£163,126	1.79%	£133,531
Q3 (2011)	1,974	£165,039	1.17%	£139,485
Q4 (2011)	2,209	£153,042	-7.27%	£134,957

*Source: Registers of Scotland, House Price Report (Oct-Dec 2011)



In Stirling/Clackmannanshire the Reality Gap increased marginally as the average asking price decreased by 4.64% in Q4 to £184,602, while the average selling price fell slightly more to £166,554.



Stirling / Clackmannanshire property data Q1 2011-Q4 2011

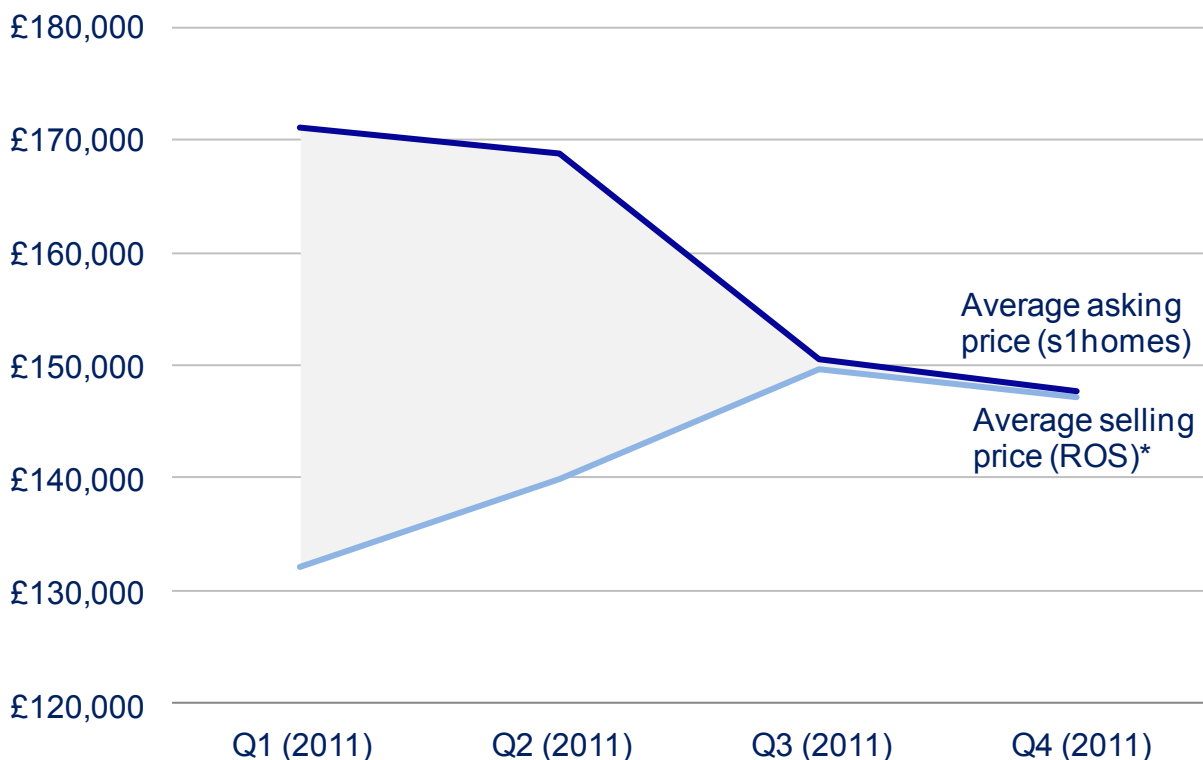
Quarter	No of properties advertised	Average asking price (s1homes)	% change	Average selling price (ROS)*
Q1 (2011)	882	£194,615	-1.93%	£152,937
Q2 (2011)	973	£204,322	4.99%	£155,204
Q3 (2011)	1006	£193,579	-5.26%	£179,086
Q4 (2011)	1025	£184,602	-4.64%	£166,554

*Source: Registers of Scotland, House Price Report (Oct-Dec 2011)

West Lothian

Reality Gap

In West Lothian the Reality Gap remained very narrow as both the average asking price and the average selling price fell. The average asking price fell by 1.88% to £147,714 while the average selling price was £147,157.



West Lothian property data Q1 2011-Q4 2011

Quarter	No of properties advertised	Average asking price (s1homes)	% change	Average selling price (ROS)*
Q1 (2011)	1,000	£171,063	4.20%	£132,063
Q2 (2011)	1,144	£168,721	-1.37%	£139,930
Q3 (2011)	1,357	£150,543	-10.77%	£149,600
Q4 (2011)	1,464	£147,714	-1.88%	£147,157

*Source: Registers of Scotland, House Price Report (Oct-Dec 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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