



s1homes.com

Scottish house price report

2012 / Quarter 2

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 it is a statistically robust trend indicator.

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.

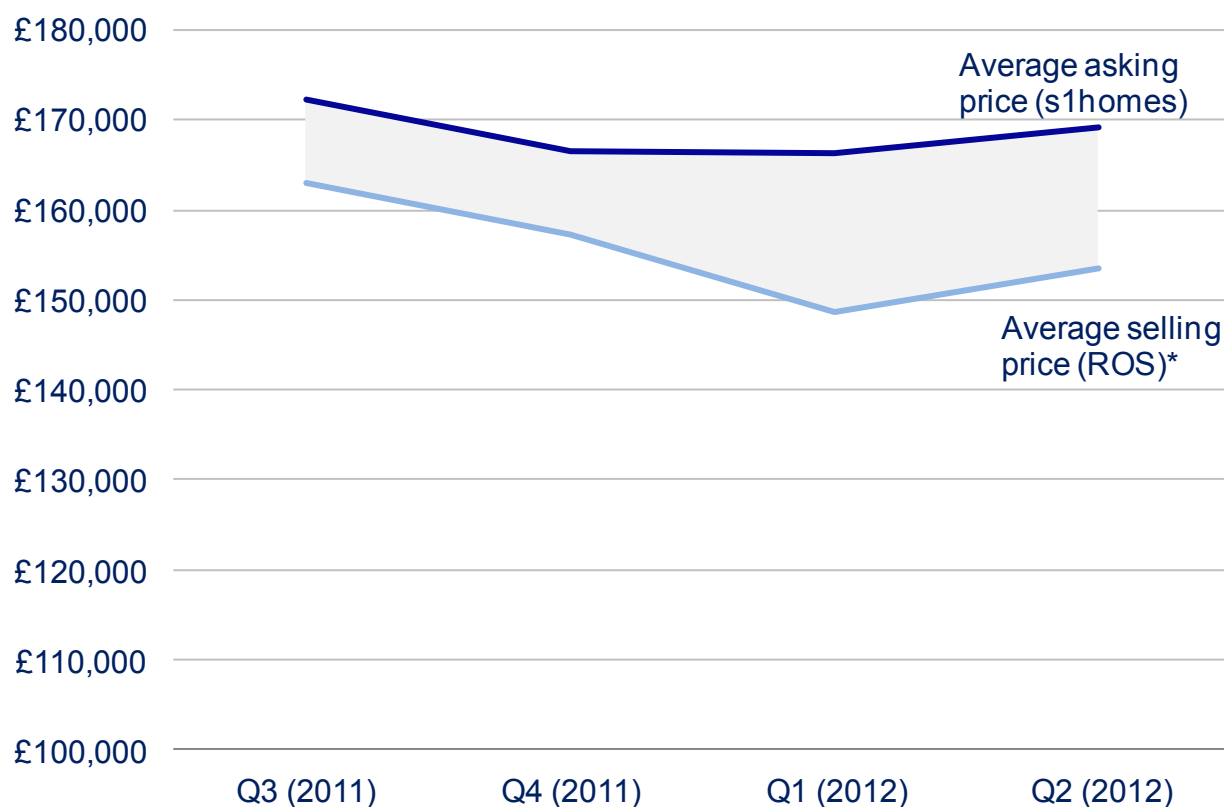
You can view the report online at www.s1homes.com/house-price-report.

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All of Scotland

Reality Gap

In the second quarter of 2012, the Reality Gap in Scotland decreased marginally as both asking and selling prices rose. Sellers increased their average asking price by 1.7% to £169,269, while actual prices achieved increased further, by 3% to £153,501.



Scottish property data Q3 2011 to Q2 2012

Quarter	No of properties advertised	Average asking price (s1homes)	% change	Average selling price (ROS)*
Q3 (2011)	21,910	£172,237	-0.52%	£163,069
Q4 (2011)	24,592	£166,494	-3.33%	£157,197
Q1 (2012)	25,156	£166,386	-0.06%	£148,733
Q2 (2012)	28,235	£169,269	1.73%	£153,501

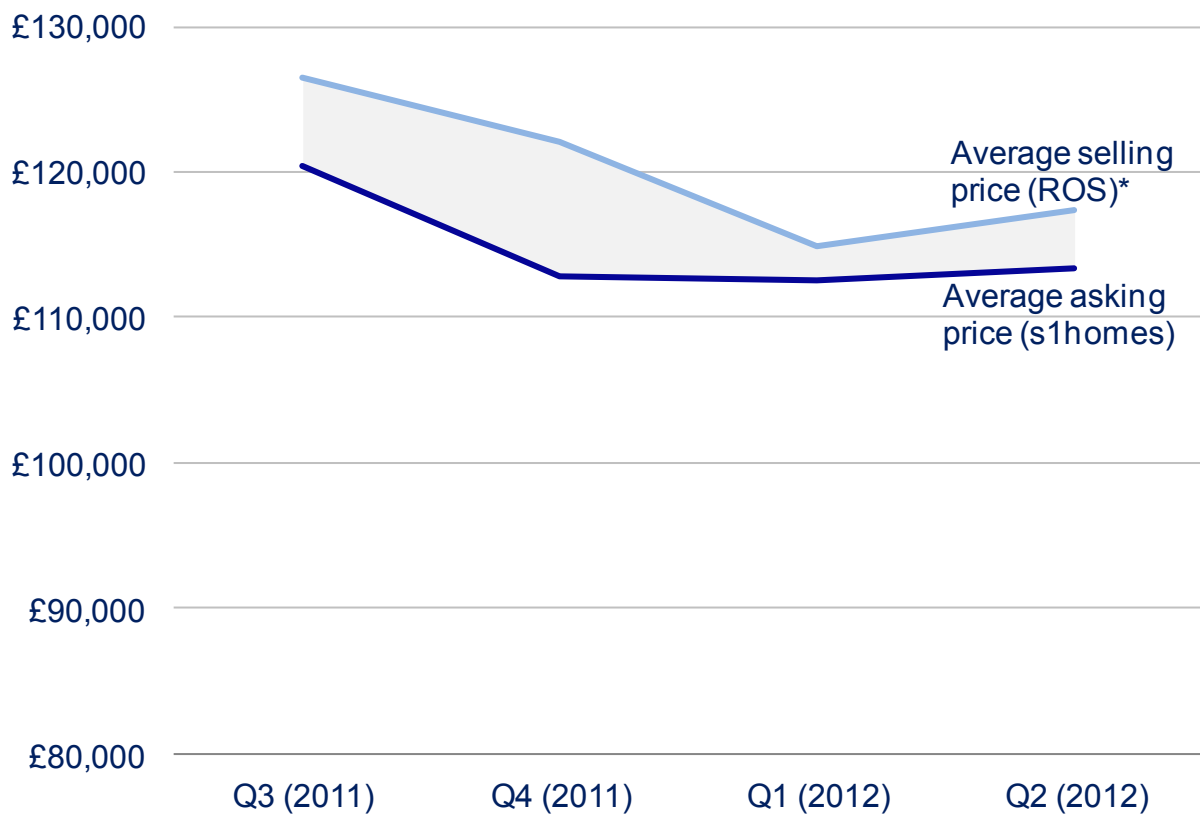
*Source: Registers of Scotland, House Price Report (Apr-Jun 2012)

All of Scotland

Flats



The average selling price for flats remained above the average asking price in Q2. The average price achieved increased by 2% to £117,435, while asking prices increased by only 0.76% to £113,444.



Property data Q3 2011 to Q2 2012 - Flats

Quarter	No of properties advertised	Average asking price (s1homes)	% change	Average selling price (ROS)*
Q3 (2011)	8,337	£120,431	0.49%	£126,453
Q4 (2011)	8,996	£112,802	-6.33%	£122,030
Q1 (2012)	9,434	£112,587	-0.19%	£114,849
Q2 (2012)	10,758	£113,444	0.76%	£117,435

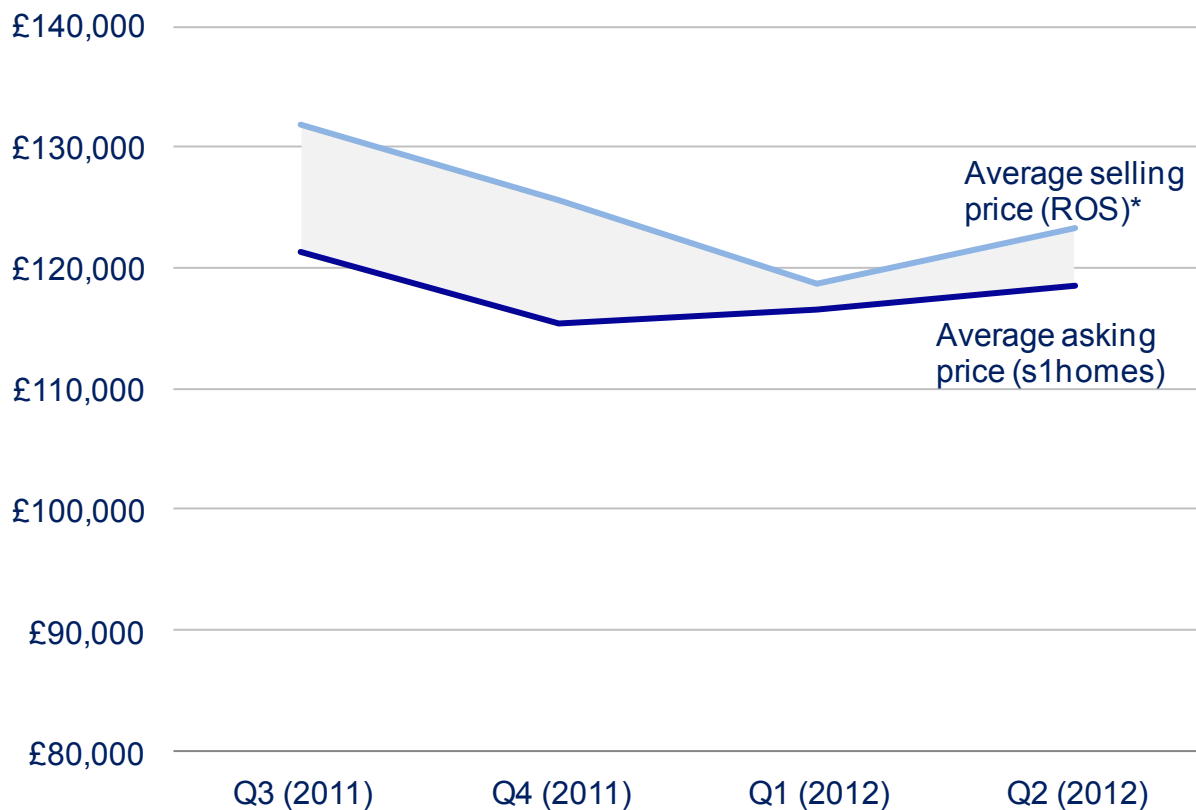
*Source: Registers of Scotland, House Price Report (Apr-Jun 2012)

All of Scotland

Terraced houses



The average selling price of terraced houses also remained above the average asking price, with prices achieved increasing to 4% above the average asking price of £118,469.



Property data Q3 2011 to Q2 2012 - Terraced houses

Quarter	No of properties advertised	Average asking price (s1homes)	% change	Average selling price (ROS)*
Q3 (2011)	3,231	£121,390	-2.06%	£131,939
Q4 (2011)	3,579	£115,408	-4.93%	£125,676
Q1 (2012)	3,663	£116,506	0.95%	£118,736
Q2 (2012)	3,844	£118,469	1.68%	£123,373

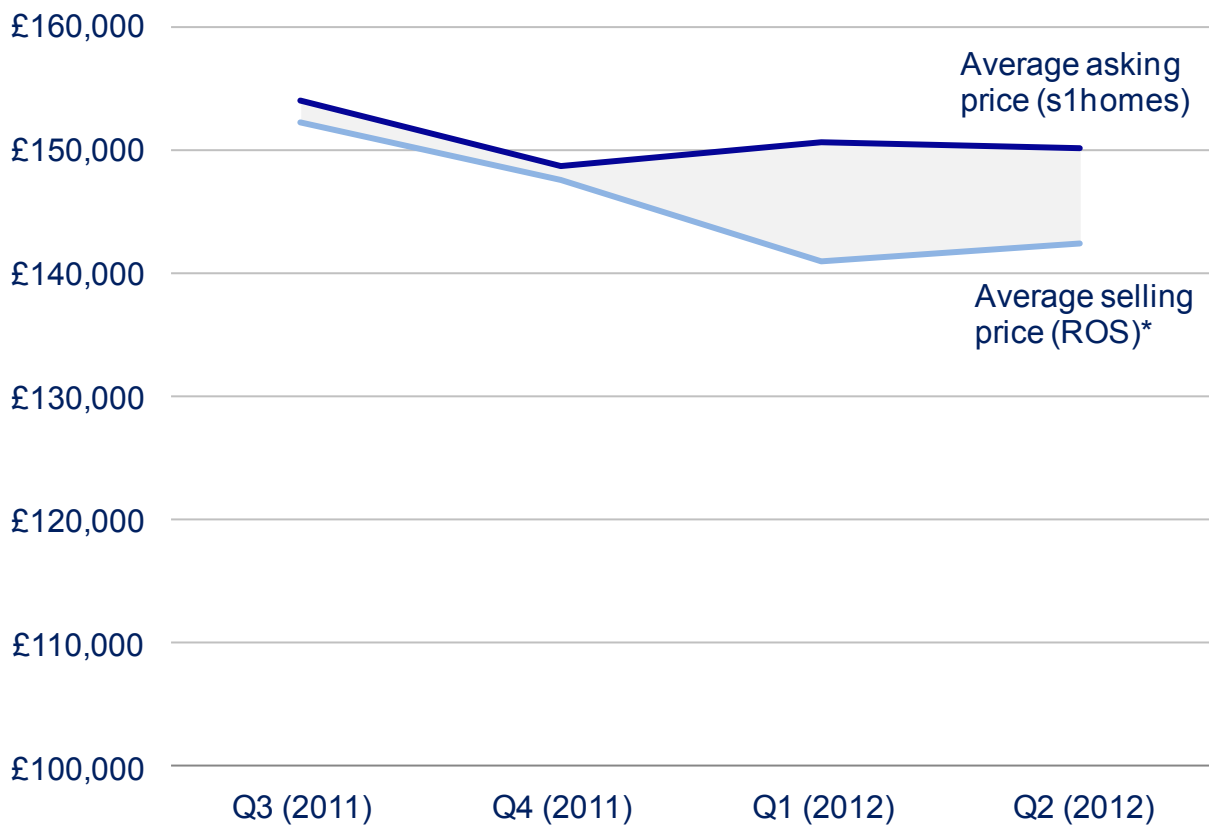
*Source: Registers of Scotland, House Price Report (Apr-Jun 2012)

All of Scotland

Semi-detached houses



The Reality Gap for semi-detached houses decreased marginally in Q2, as sellers maintained their average asking price, while the average price achieved increased by just over 1% to £142,434.



Property data Q3 2011 to Q2 2012 - Semi-detached houses

Quarter	No of properties advertised	Average asking price (s1homes)	% change	Average selling price (ROS)*
Q3 (2011)	3,011	£154,034	-0.98%	£152,250
Q4 (2011)	3,471	£148,596	-3.53%	£147,500
Q1 (2012)	3,456	£150,683	1.40%	£140,873
Q2 (2012)	3,847	£150,180	-0.33%	£142,434

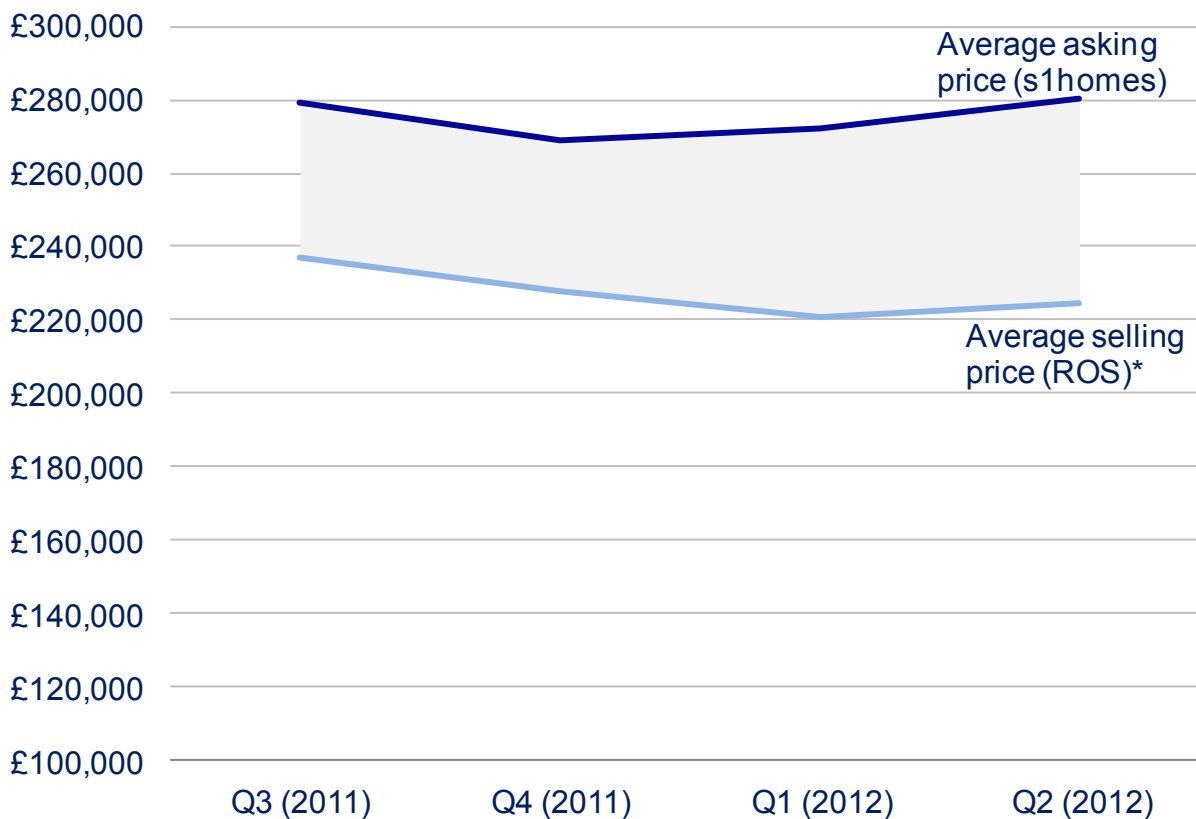
*Source: Registers of Scotland, House Price Report (Apr-Jun 2012)

All of Scotland

Detached houses



The Reality Gap for detached houses grew, as sellers increased the average asking price by almost 3% to £280,271, despite continuing to achieve selling prices of more than 20% less.



Property data Q3 2011 to Q2 2012 - Detached houses

Quarter	No of properties advertised	Average asking price (s1homes)	% change	Average selling price (ROS)*
Q3 (2011)	5,277	£279,081	-1.36%	£237,127
Q4 (2011)	6,200	£268,859	-3.66%	£227,986
Q1 (2012)	6,284	£272,186	1.24%	£220,713
Q2 (2012)	7,090	£280,271	2.97%	£224,602

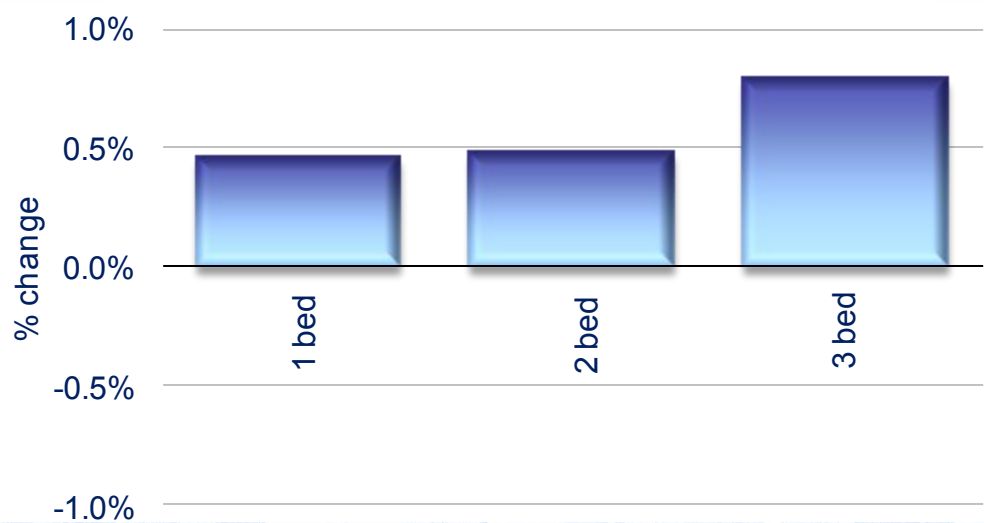
*Source: Registers of Scotland, House Price Report (Apr-Jun 2012)

All of Scotland

Change in average asking prices - Flats

Flats	Q3 (2011)	Q4 (2011)	Q1 (2012)	Q2 (2012)	% change	No of properties advertised
1 bedroom	£83,781	£78,936	£78,614	£78,974	0.46%	2,813
2 bedroom	£117,259	£111,643	£111,857	£112,391	0.48%	5,952
3 bedroom	£161,532	£149,362	£148,755	£149,962	0.79%	1,640

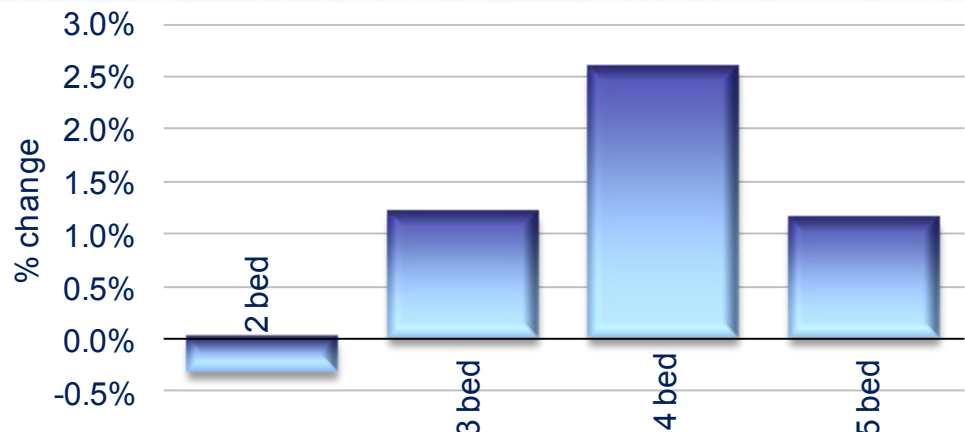
In Q2, the average asking price for flats remained stable as all flat sizes saw price fluctuations of less than one percent.



Change in average asking prices - Houses

Houses	Q3 (2011)	Q4 (2011)	Q1 (2012)	Q2 (2012)	% change	No of properties advertised
2 bedroom	£113,430	£110,836	£111,835	£111,480	-0.32%	3,365
3 bedroom	£156,606	£156,159	£154,843	£156,713	1.21%	6,887
4 bedroom	£256,471	£250,492	£252,555	£259,069	2.58%	4,741
5 bedroom	£393,989	£375,835	£378,562	£382,878	1.14%	1,574

4 bedroom houses saw the biggest increase in average asking price of 2.58% to £259,069. Only 2 bedroom houses saw a small decrease.

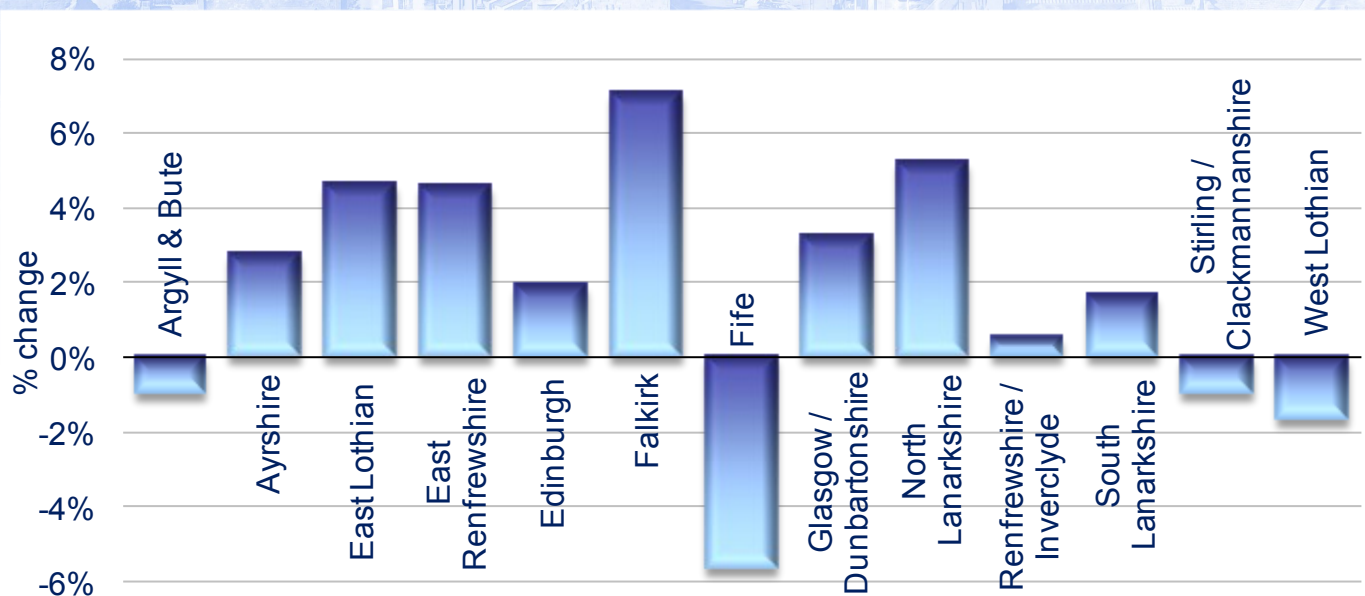


Regional

The majority of regions across Scotland saw an increase in the average asking price with Falkirk seeing the biggest increase of 7.12%. Fife saw the biggest decrease of 5.69%, with Argyll & Bute, Stirling/Clackmannanshire and West Lothian all seeing smaller decreases.

Region	2011		2012		% change	No of properties advertised (Q2)
	Q3	Q4	Q1	Q2		
Argyll & Bute	£192,027	£193,055	£195,307	£193,345	-1.00%	903
Ayrshire	£151,228	£148,688	£151,277	£155,466	2.77%	2,822
East Lothian	£216,435	£217,394	£215,077	£225,077	4.65%	473
East Renfrewshire	£239,475	£237,684	£237,614	£248,510	4.59%	684
Edinburgh	£217,330	£211,060	£210,414	£214,559	1.97%	2,346
Falkirk	£137,961	£133,288	£128,155	£137,281	7.12%	1,001
Fife	£150,014	£156,556	£153,437	£144,700	-5.69%	2,221
Glasgow / Dunbartonshire	£161,089	£150,564	£146,976	£151,823	3.30%	5,244
North Lanarkshire	£122,135	£123,499	£121,222	£127,570	5.24%	2,006
Renfrewshire / Inverclyde	£150,173	£140,570	£138,840	£139,602	0.55%	1,903
South Lanarkshire	£165,039	£153,042	£150,764	£153,263	1.66%	2,371
Stirling / Clackmannanshire	£193,579	£184,602	£196,370	£194,388	-1.01%	1,203
West Lothian	£150,543	£147,714	£148,877	£146,403	-1.66%	1,398

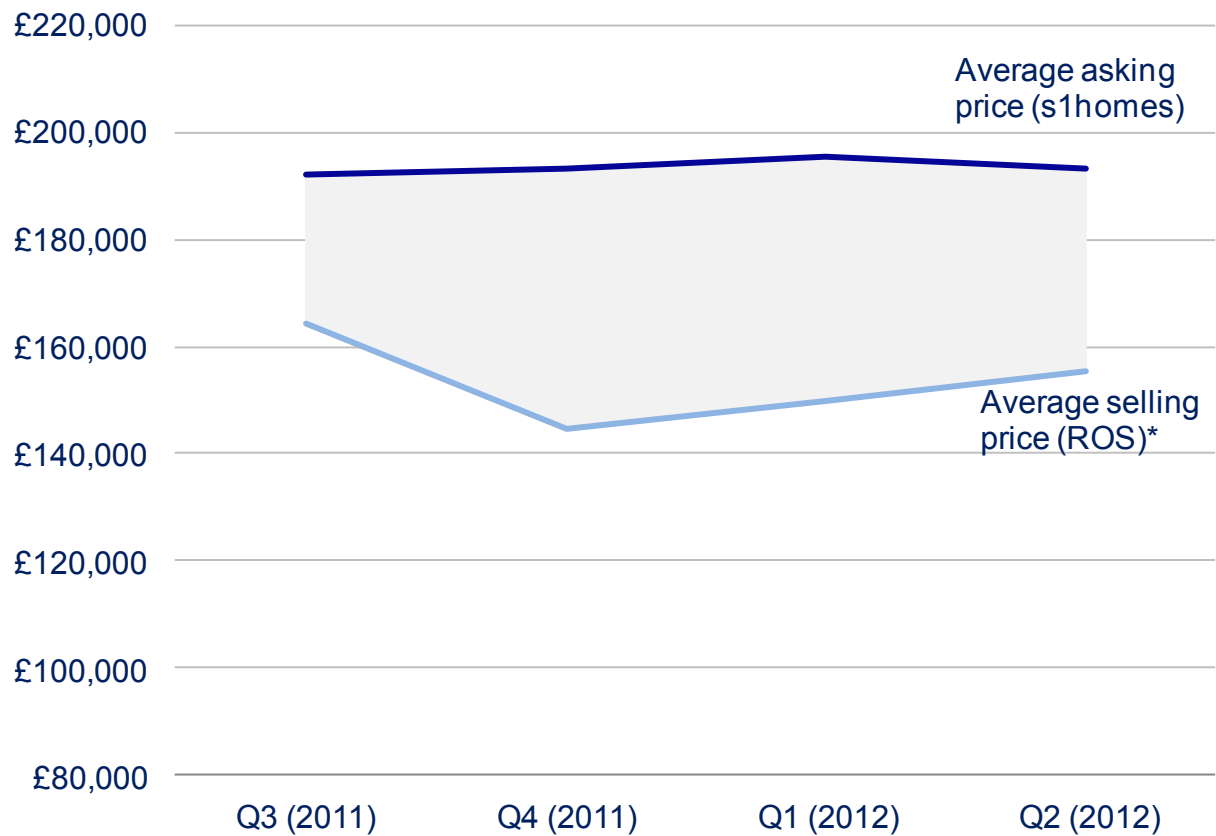
Change in advertised asking price from previous quarter



Argyll & Bute



In Argyll & Bute, the Reality Gap narrowed slightly in Q2 as sellers continued to achieve higher prices. However, the average selling price was still almost 20% lower than the average asking price of £193,345.



Argyll & Bute property data Q3 2011 to Q2 2012

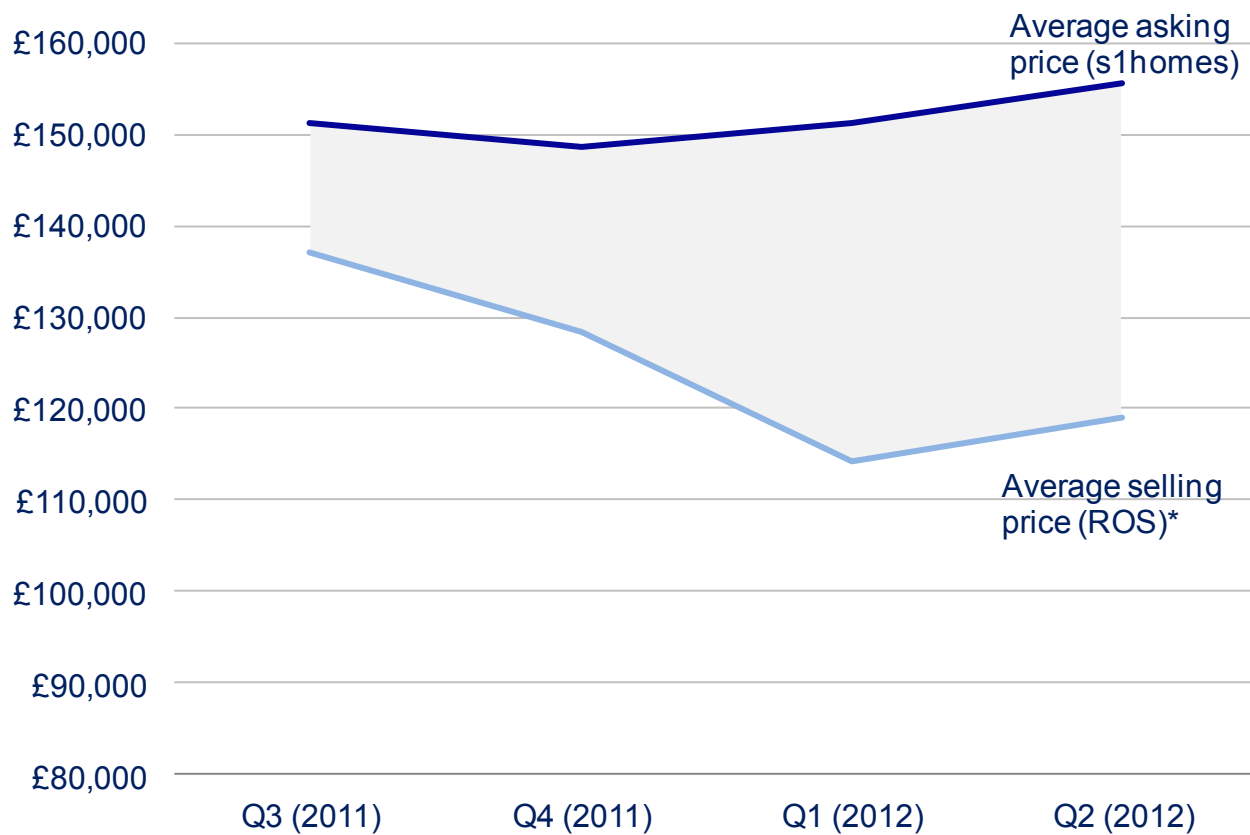
Quarter	No of properties advertised	Average asking price (s1homes)	% change	Average selling price (ROS)*
Q3 (2011)	702	£192,027	-1.26%	£164,383
Q4 (2011)	803	£193,055	0.54%	£144,715
Q1 (2012)	785	£195,307	1.17%	£149,981
Q2 (2012)	903	£193,345	-1.00%	£155,283

*Source: Registers of Scotland, House Price Report (Apr-Jun 2012)

Ayrshire



In Ayrshire, average asking prices continued to rise despite the average price achieved being 25% lower in the previous quarter. However in Q2, the average price achieved did increase by 2.77% to £155,466, resulting in a marginal reduction in the Reality Gap.



Ayrshire property data Q3 2011 to Q2 2012

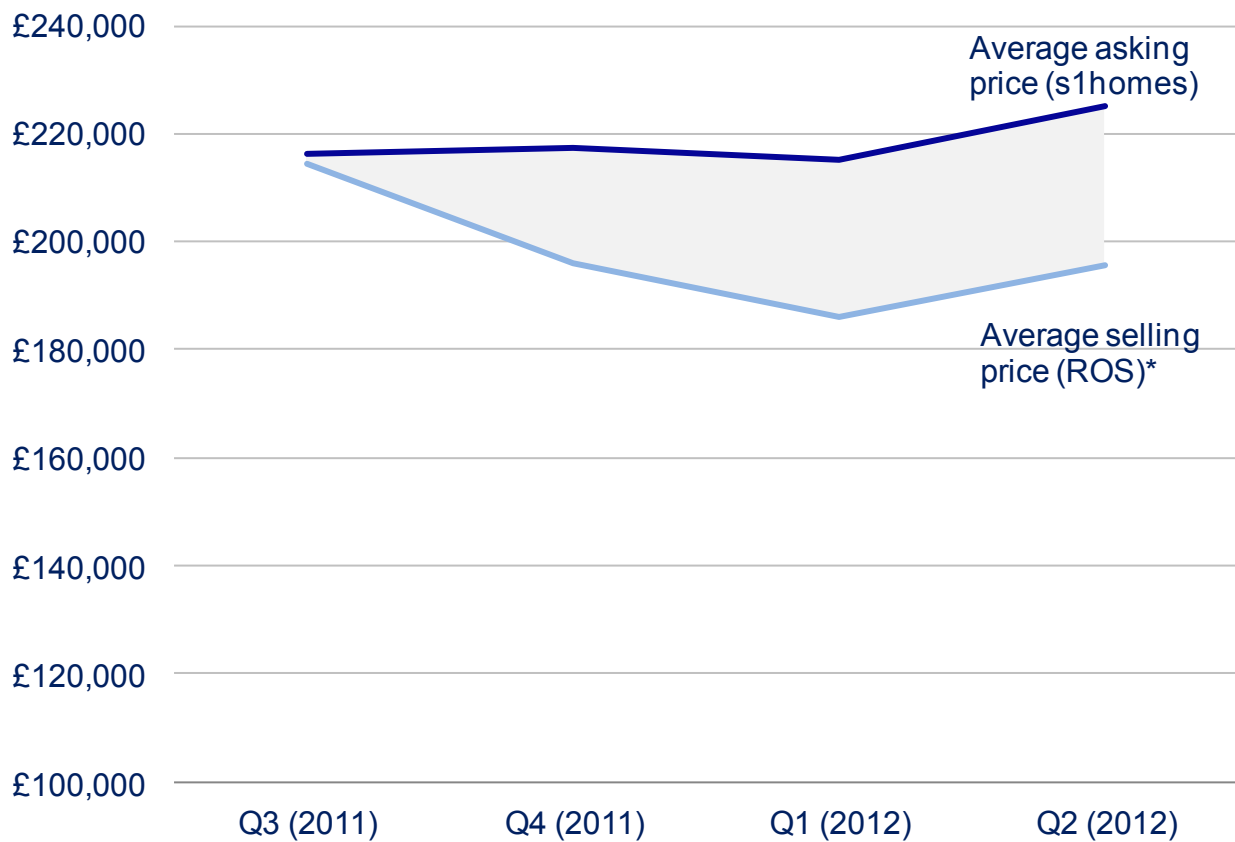
Quarter	No of properties advertised	Average asking price (s1homes)	% change	Average selling price (ROS)*
Q3 (2011)	2,177	£151,228	5.59%	£136,969
Q4 (2011)	2,603	£148,688	-1.68%	£128,333
Q1 (2012)	2,577	£151,277	1.74%	£114,266
Q2 (2012)	2,822	£155,466	2.77%	£118,941

*Source: Registers of Scotland, House Price Report (Apr-Jun 2012)

East Lothian



In East Lothian, both the average asking price and the average price achieved increased. However, the Reality Gap remained the same as the average asking price of £225,077 was still 13% below the average selling price of £195,798.



East Lothian property data Q3 2011 to Q2 2012

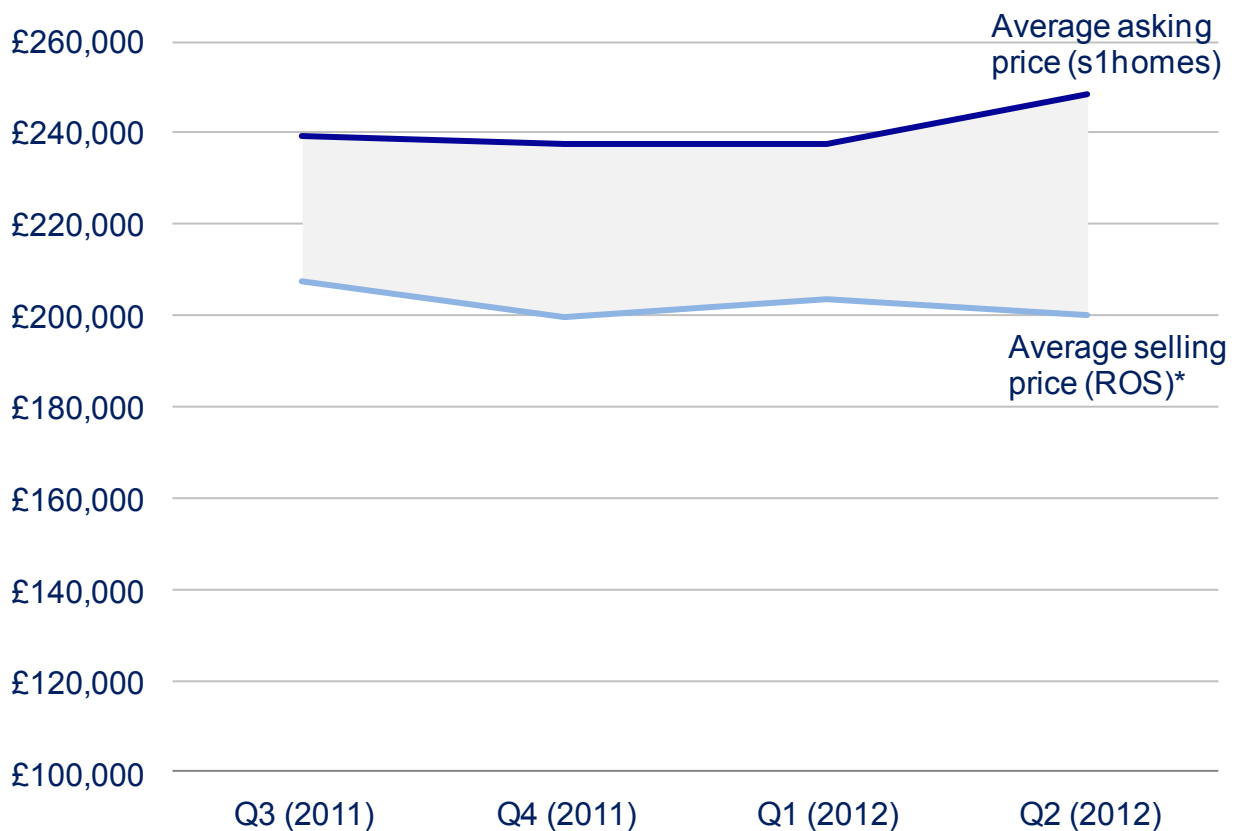
Quarter	No of properties advertised	Average asking price (s1homes)	% change	Average selling price (ROS)*
Q3 (2011)	626	£216,435	4.65%	£214,472
Q4 (2011)	576	£217,394	0.44%	£195,882
Q1 (2012)	610	£215,077	-1.07%	£185,897
Q2 (2012)	473	£225,077	4.65%	£195,798

*Source: Registers of Scotland, House Price Report (Apr-Jun 2012)

East Renfrewshire

Reality Gap

After a narrowing of the Reality Gap in the previous quarter, Q2 saw the gap widen again, as the average asking price increased by 4.59% to £248,510, while the average price achieved fell to £199,913.



East Renfrewshire property data Q3 2011 to Q2 2012

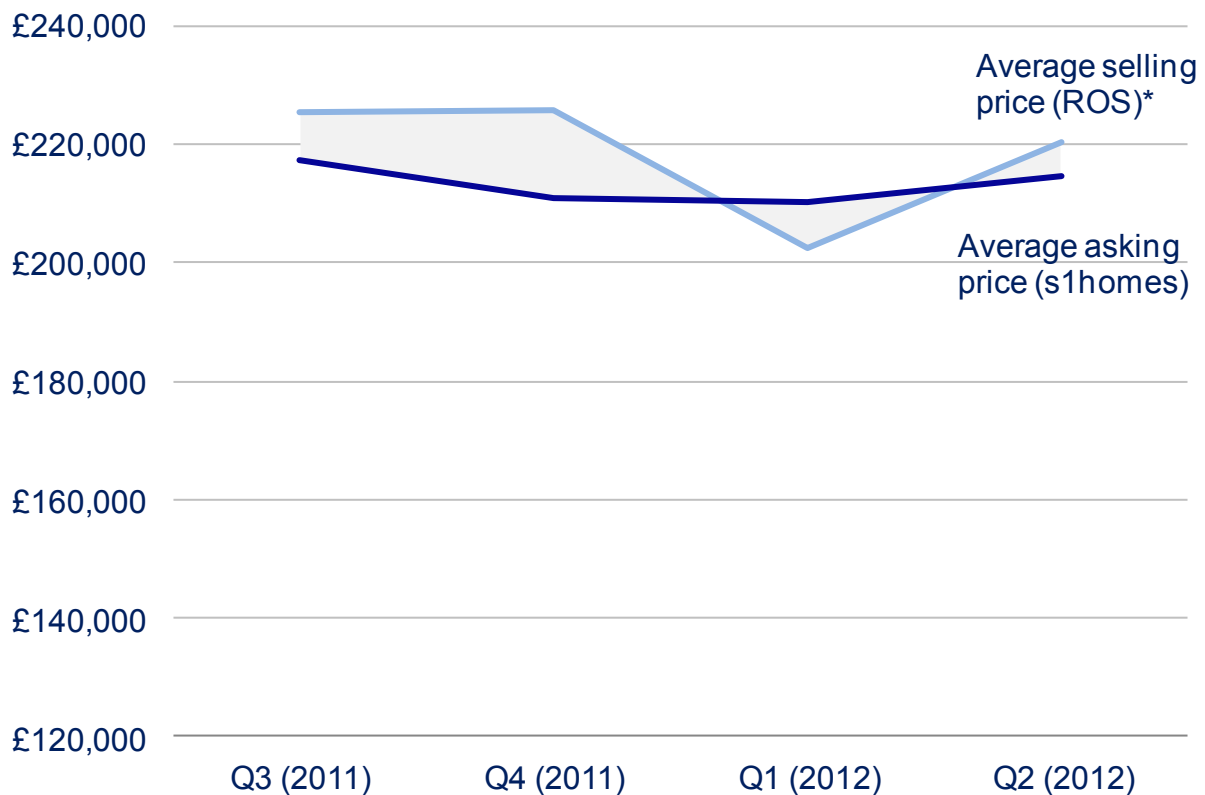
Quarter	No of properties advertised	Average asking price (s1homes)	% change	Average selling price (ROS)*
Q3 (2011)	479	£239,475	-2.88%	£207,304
Q4 (2011)	482	£237,684	-0.75%	£199,705
Q1 (2012)	546	£237,614	-0.03%	£203,430
Q2 (2012)	684	£248,510	4.59%	£199,913

*Source: Registers of Scotland, House Price Report (Apr-Jun 2012)

Edinburgh

Reality Gap

The Reality Gap in Edinburgh disappeared again in Q2 as the average price achieved grew by 9% to £220,428, once again rising above the average asking price of £214,559.



Edinburgh property data Q3 2011 to Q2 2012

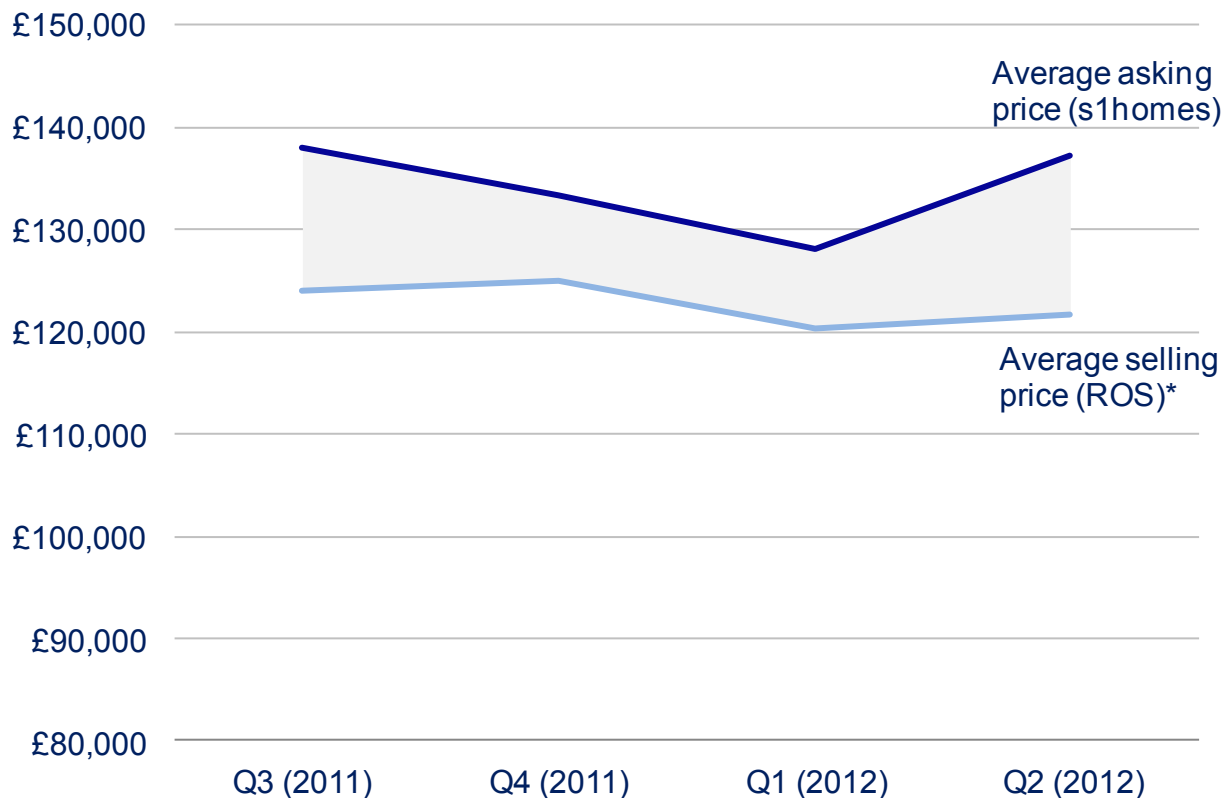
Quarter	No of properties advertised	Average asking price (s1homes)	% change	Average selling price (ROS)*
Q3 (2011)	2,025	£217,330	-1.95%	£225,463
Q4 (2011)	2,076	£211,060	-2.89%	£225,757
Q1 (2012)	2,008	£210,414	-0.31%	£202,555
Q2 (2012)	2,346	£214,559	1.97%	£220,428

*Source: Registers of Scotland, House Price Report (Apr-Jun 2012)

Falkirk

Reality Gap

The Reality Gap in Falkirk grew, as the average asking price increased to £137,281, while the average selling price achieved remained steady at £121,685.



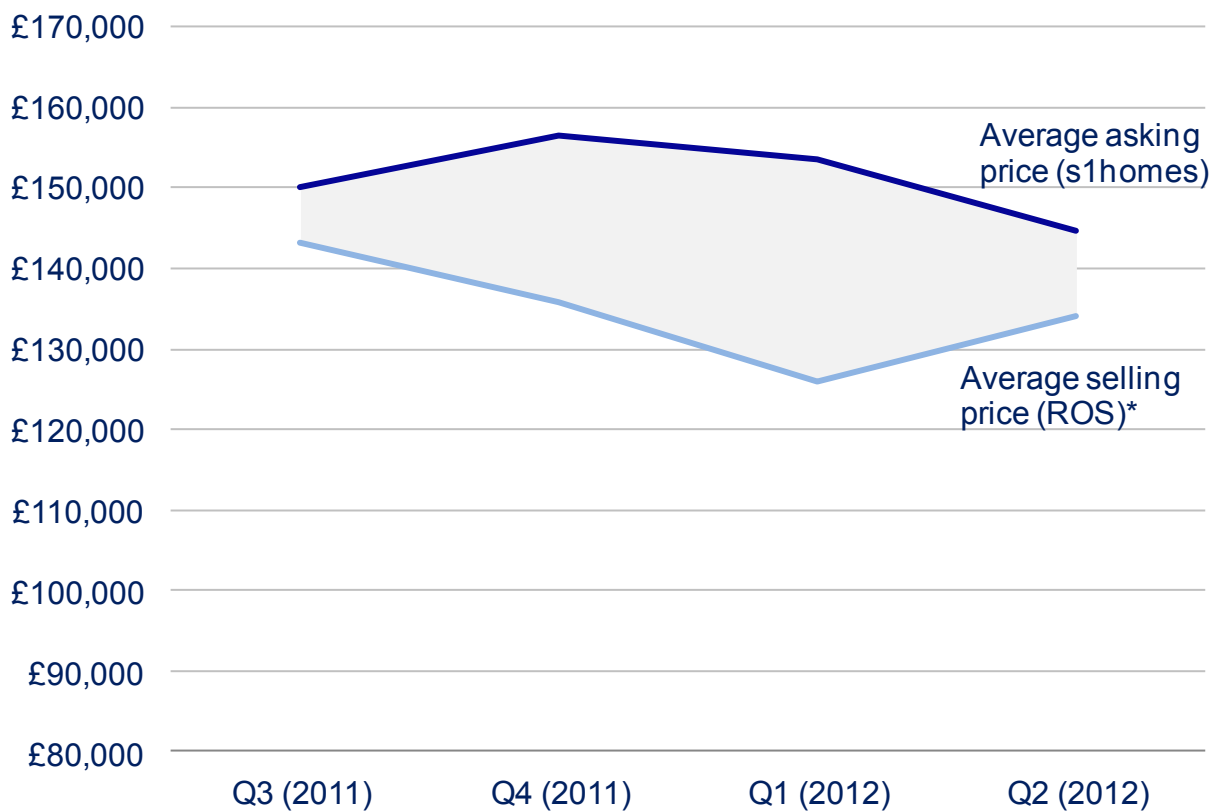
Falkirk property data Q3 2011 to Q2 2012

Quarter	No of properties advertised	Average asking price (s1homes)	% change	Average selling price (ROS)*
Q3 (2011)	860	£137,960	2.95%	£124,082
Q4 (2011)	1000	£133,288	-3.39%	£124,986
Q1 (2012)	949	£128,155	-3.85%	£120,363
Q2 (2012)	1,001	£137,281	7.12%	£121,685

*Source: Registers of Scotland, House Price Report (Apr-Jun 2012)

Reality Gap

After a significant widening of the Reality Gap in the previous two quarters, Q2 saw the gap narrow dramatically as the average asking price fell by 5.69% to £144,700, while the average price achieved increased to £134,163.



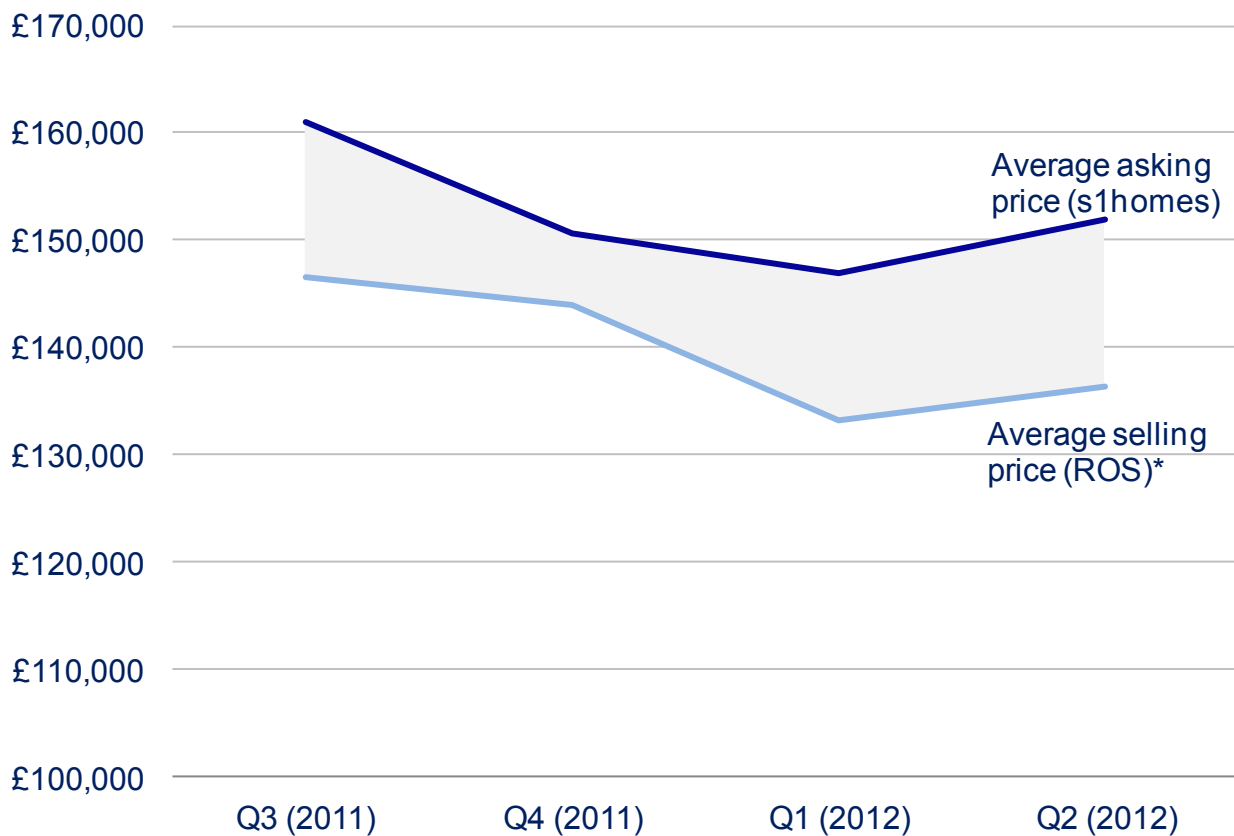
Fife property data Q3 2011 to Q2 2012

Quarter	No of properties advertised	Average asking price (s1homes)	% change	Average selling price (ROS)*
Q3 (2011)	1385	£150,014	-7.74%	£143,217
Q4 (2011)	2226	£156,556	4.36%	£135,689
Q1 (2012)	2228	£153,437	-1.99%	£126,046
Q2 (2012)	2,221	£144,700	-5.69%	£134,163

*Source: Registers of Scotland, House Price Report (Apr-Jun 2012)



In Glasgow, even though the average price achieved increased to £136,298, the average asking price also increased to £151,823, resulting in a marginal widening of the Reality Gap.



Glasgow / Dunbartonshire property data Q1 2011 to Q1 2012

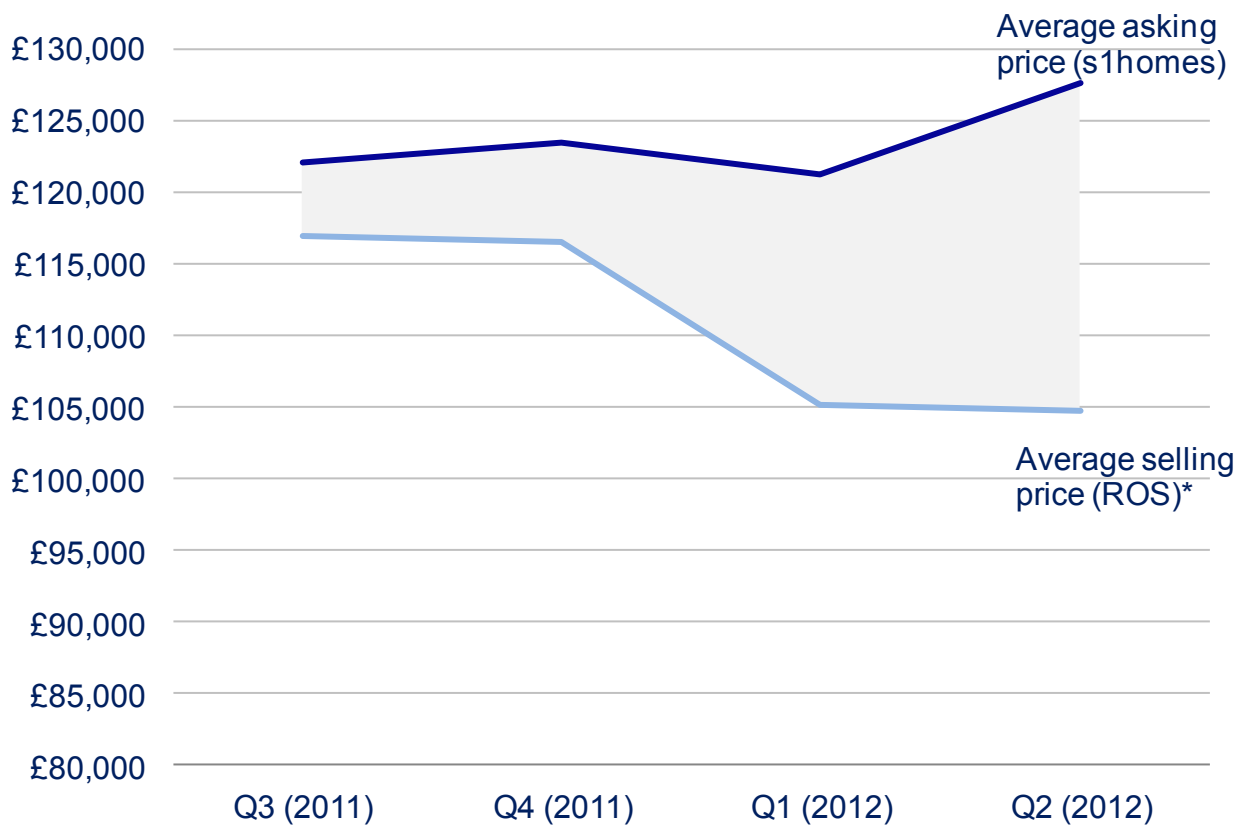
Quarter	No of properties advertised	Average asking price (s1homes)	% change	Average selling price (ROS)*
Q3 (2011)	4413	£161,089	1.66%	£146,573
Q4 (2011)	4161	£150,564	-6.53%	£143,868
Q1 (2012)	4433	£146,976	-2.38%	£133,235
Q2 (2012)	5,244	£151,823	3.30%	£136,298

*Source: Registers of Scotland, House Price Report (Apr-Jun 2012)

North Lanarkshire

Reality Gap

North Lanarkshire also saw the Reality Gap widen further in Q2, as the average asking price increased by over 5% to £127,520, while the average price achieved remained stable at £104,769.



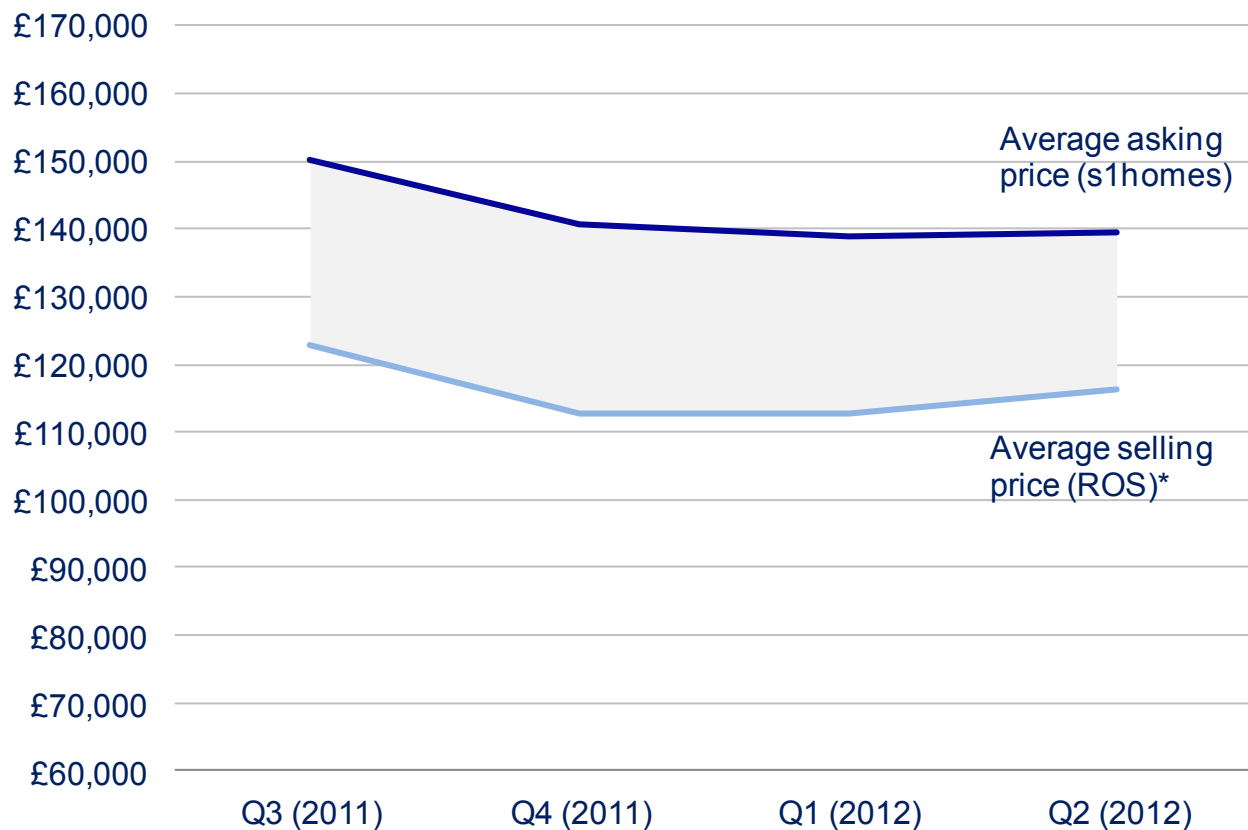
North Lanarkshire property data Q1 2011 to Q2 2012

Quarter	No of properties advertised	Average asking price (s1homes)	% change	Average selling price (ROS)*
Q3 (2011)	1,981	£122,135	-1.45%	£116,899
Q4 (2011)	1,979	£123,499	1.12%	£116,506
Q1 (2012)	1,836	£121,222	-1.84%	£105,130
Q2 (2012)	2,006	£127,520	5.24%	£104,769

*Source: Registers of Scotland, House Price Report (Apr-Jun 2012)



The Reality Gap in Renfrewshire/Inverclyde narrowed in Q2. Sellers increased their average asking price marginally to £139,602, while the average price achieved increased by 3% to £116,357.



Renfrewshire / Inverclyde property data Q1 2011 to Q2 2012

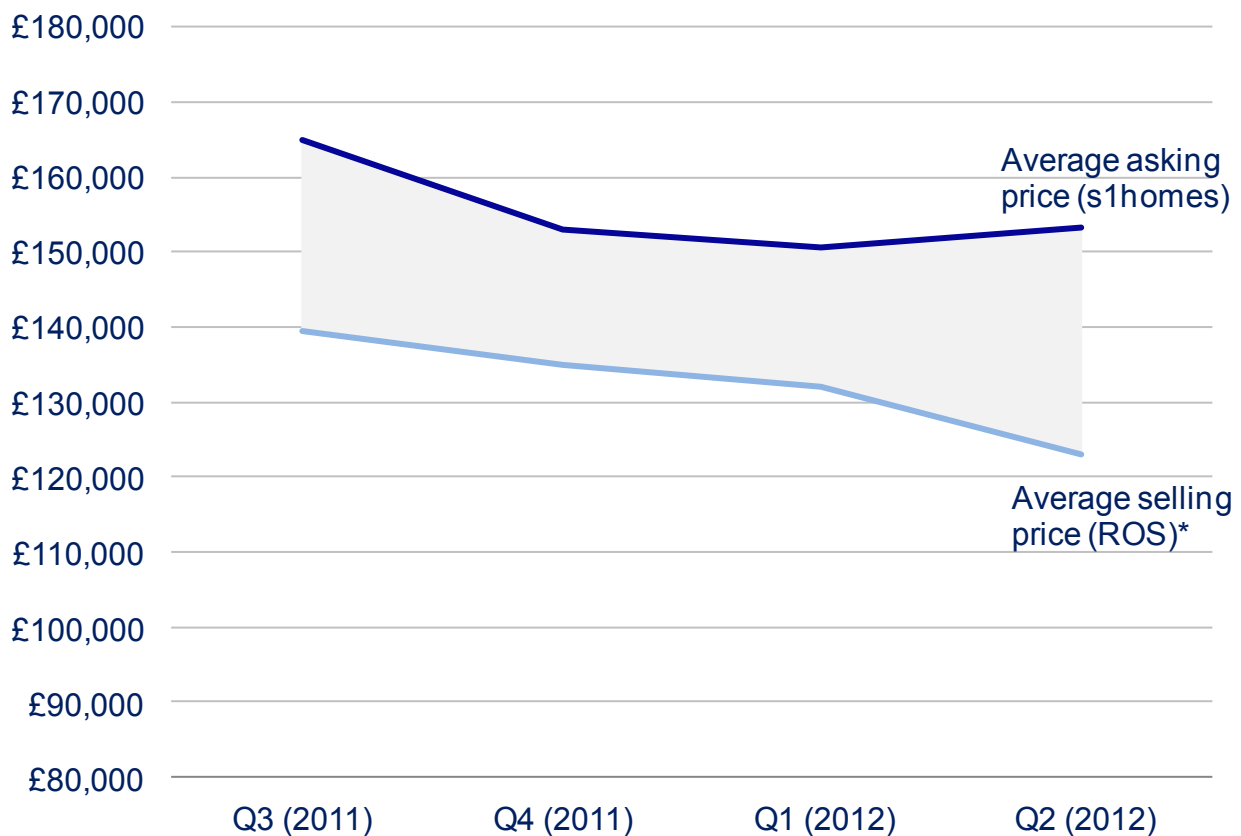
Quarter	No of properties advertised	Average asking price (s1homes)	% change	Average selling price (ROS)*
Q3 (2011)	1,481	£150,173	-3.74%	£122,707
Q4 (2011)	1,583	£140,570	-6.39%	£112,674
Q1 (2012)	1,683	£138,840	-1.23%	£112,779
Q2 (2012)	1,903	£139,602	0.55%	£116,357

*Source: Registers of Scotland, House Price Report (Apr-Jun 2012)

South Lanarkshire

Reality Gap

In South Lanarkshire, the Reality Gap increased further as the average asking price grew by 1.66% to £153,263, while the average selling price fell to almost 20% below at £122,970.



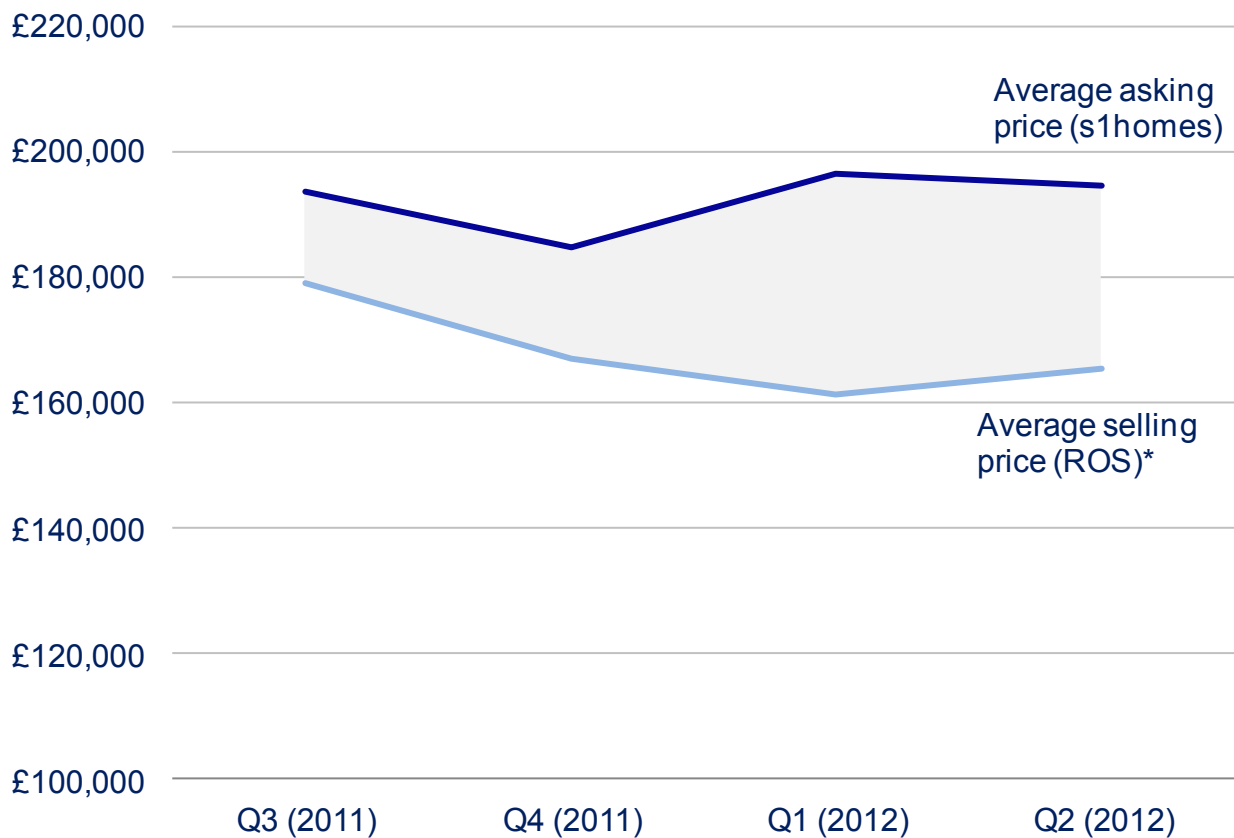
South Lanarkshire property data Q3 2011 to Q2 2012

Quarter	No of properties advertised	Average asking price (s1homes)	% change	Average selling price (ROS)*
Q3 (2011)	1,974	£165,039	1.17%	£139,505
Q4 (2011)	2,209	£153,042	-7.27%	£135,002
Q1 (2012)	2,209	£150,764	-1.49%	£132,118
Q2 (2012)	2,371	£153,263	1.66%	£122,970

*Source: Registers of Scotland, House Price Report (Apr-Jun 2012)



The Reality Gap in Stirling/Clackmannanshire decreased in Q2, as sellers decreased their asking prices by just over 1% to £194,388 while the average price achieved fell increased to £165,411.



Stirling / Clackmannanshire property data Q3 2011 to Q2 2012

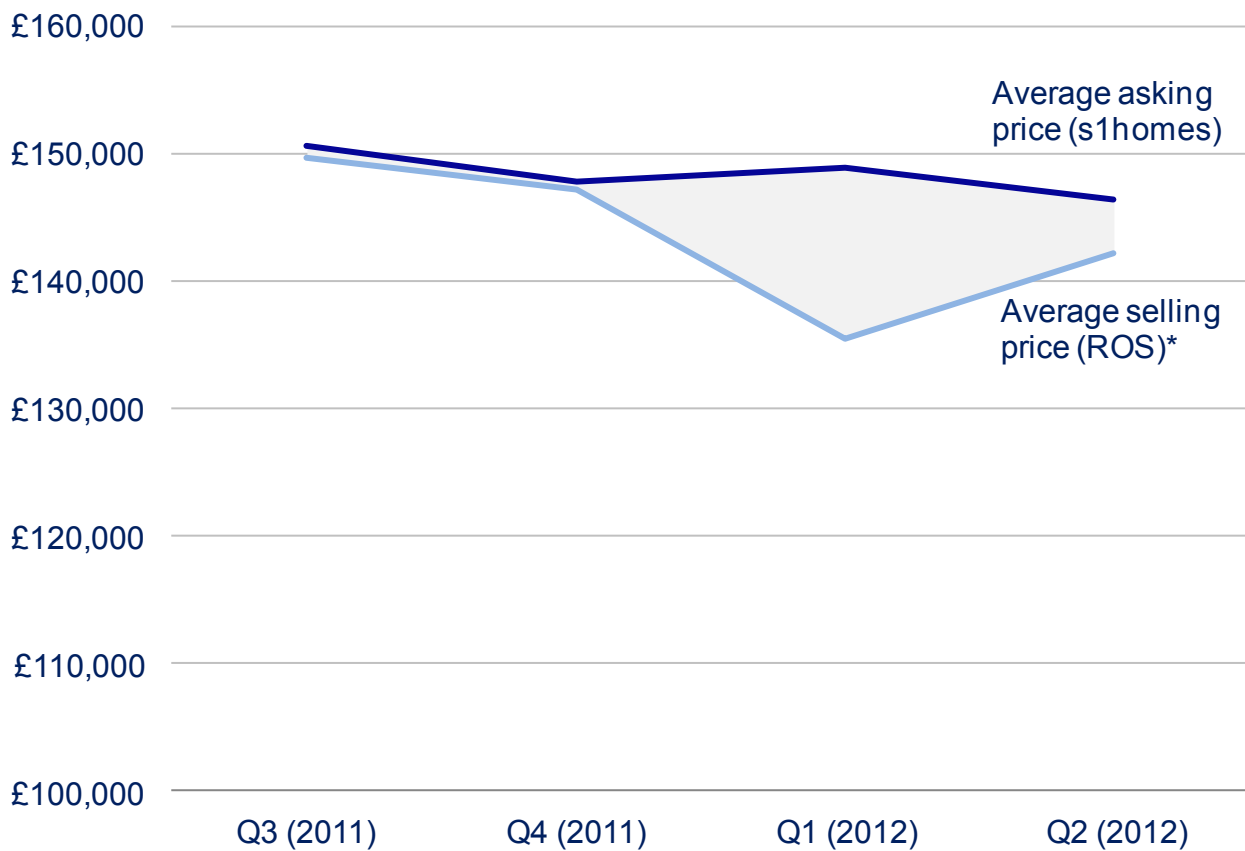
Quarter	No of properties advertised	Average asking price (s1homes)	% change	Average selling price (ROS)*
Q3 (2011)	1006	£193,579	-5.26%	£179,086
Q4 (2011)	1025	£184,602	-4.64%	£166,793
Q1 (2012)	1072	£196,370	6.37%	£161,118
Q2 (2012)	1,203	£194,388	-1.01%	£165,441

*Source: Registers of Scotland, House Price Report (Apr-Jun 2012)

West Lothian

Reality Gap

After a dramatic widening of the Reality Gap in the previous quarter, West Lothian saw the gap narrow again. Sellers reduced their average asking price by 1.66% to £146,403, while the average price achieved increased by almost 5% to £142,103.



West Lothian property data Q3 2011 to Q2 2012

Quarter	No of properties advertised	Average asking price (s1homes)	% change	Average selling price (ROS)*
Q3 (2011)	1,357	£150,543	-10.77%	£149,600
Q4 (2011)	1,464	£147,714	-1.88%	£147,157
Q1 (2012)	1,426	£148,887	0.79%	£135,396
Q2 (2012)	1,398	£146,403	-1.66%	£142,103

*Source: Registers of Scotland, House Price Report (Apr-Jun 2012)

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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