



## News Release

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### SCOTTISH RESIDENTIAL PROPERTY PRICES LEVEL OFF

The average price for a residential property in Scotland has levelled off in the last quarter (October to December) and is now £118,123, according to figures released today by Registers of Scotland. This compares with a figure of £118,141 in the previous quarter (July to September).

This figure does however represent an increase of 14 per cent over the same quarter last year.

The highest figure is again in the Lothian region where the average price for properties registered is £152,628, an increase of 11 per cent on the previous year, although this represents a decrease of 2.5 per cent compared to the previous quarter.

The highest year-on-year increase, at 24 per cent, is in the Highlands and Islands where the average house now sells for £114,953. This figure also represents an increase of 6 per cent over the previous quarter.

The Strathclyde region remains the largest market with sales of a little over £1.2 billion for the period, which is an increase of over £179 million or 17 per cent over the same period last year.

The total value of sales across Scotland registered during the quarter is £3.9 billion equating to an increase of £452 million or 13 per cent over the same quarter last year.

These figures include residential sales for cash, where there is no mortgage, which occurs in more than 20 per cent of transactions.

Breakdown of the average price by area is as follows (pounds sterling):

Central - 106,811  
Grampian - 109,190  
Highlands and Islands - 114,953  
Lothian - 152,628  
Scottish Borders - 139,127  
South West Scotland - 103,595  
Strathclyde - 111,669

## NOTES TO EDITORS

Further details of the quarterly report (which covers the period October to December 2004) and a guide to the compilation of the figures are available from Registers of Scotland at <http://www.ros.gov.uk/pressreleases.html>

This is the seventh in a series of quarterly reports tracking the movement of property prices in Scotland and the focus is on the activity in seven broad geographic regions across the country. The information has been independently audited to ensure that it is accurate and comprehensive.

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