



## News Release

**Telephone: 0131-244 1111**

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### LATEST SCOTTISH RESIDENTIAL PROPERTY PRICES SHOW SMALL DECREASE

The average price for a residential property in Scotland has dropped by 2.4 per cent in the last quarter (January to March) and is now £115,283, according to figures released today by Registers of Scotland. This compares with a figure of £118,123 in the previous quarter (October to December 2004).

This figure does however represent an increase of 7.8 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 £150,532, an increase of 6.7 per cent on the previous year, although this represents a decrease of 1.4 per cent compared to the previous quarter.

The highest year-on-year increase, at 12.6 per cent, is in the Grampian area where the average house now sells for £109,144. In addition Grampian is the only area in Scotland not to show a drop in average price compared to the previous quarter.

The Glasgow area remains the largest market with sales of a little over £1 billion for the period, which is an increase of almost £75 million or 8 per cent over the same period last year.

The total value of sales across Scotland registered during the quarter is almost £3.2 billion equating to an increase of £81 million or 2.6 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 - 104,558  
Grampian - 109,144  
Highlands and Islands - 106,079  
Lothian - 150,532  
Scottish Borders - 118,926  
South West Scotland - 97,252

Glasgow Area - 110,056

#### NOTES TO EDITORS

Previous quarterly reports 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 eighth 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 method of calculating the figures has been independently audited to ensure that the information is accurate and comprehensive.

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