



## News Release

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09.30 hours on August 19, 2005

### LATEST RESIDENTIAL PROPERTY PRICES SHOW INCREASE

The average price for a residential property in Scotland increased by 2.0 per cent in the last quarter (April to June 2005) and is now £117,626, according to figures released today by Registers of Scotland. This compares with a figure of £115,283 in the previous quarter (January to March 2005).

This represents an increase of 8.7 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 £153,669, an increase of 2.1 per cent compared to the last quarter and up 5.9 per cent on the same quarter the previous year.

The highest year-on-year increase, at 14.3 per cent, is in the Highlands and Islands area, where the average house now sells for £110,833.

The Glasgow area remains the largest market with sales of a little over £1.2 billion for the period, which is an increase of almost £167.5 million or 16 per cent over the same period last year.

The total value of sales across Scotland registered during the quarter is almost £3.8 billion equating to an increase of £327 million or 9.5 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, in pounds sterling:

Average residential property prices in Scotland			
Region	Apr – Jun 2004	Apr – Jun 2005	% increase
Central	95,817	105,300	9.9
Grampian	98,611	111,414	13.0
Highlands and Islands	96,951	110,833	14.3



Lothian	145,138	153,669	5.9
Scottish Borders	118,719	118,042	-0.6
South West Scotland	91,805	100,513	9.5
Glasgow Area	102,914	112,964	9.8
Unallocated	130,939	144,726	10.5
SCOTLAND	108,238	117,626	8.7

Unallocated sales are those which could not be accurately located in a local authority area

#### NOTES FOR NEWS EDITORS

This is the ninth 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.

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>

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