



News Release

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LATEST RESIDENTIAL PROPERTY PRICES SHOW SMALL DECREASE OVER THE QUARTER

The average price for a residential property in Scotland decreased by 0.5 per cent in the last quarter (October to December 2005) and is now £125,934, according to figures released today by Registers of Scotland. This compares with a figure of £126,538 in the previous quarter (July to September 2005).

The figure also represents an increase of 6.6 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 £159,490, a decrease of 4 per cent compared to the last quarter and up 4.5 per cent on the same quarter the previous year.

The highest year-on-year increase, at 11.1 per cent, is in the Grampian area, where the average house now sells for £121,351.

The Glasgow area remains the largest market with sales of a little over £1.5 billion for the period, which is an increase of over £300 million or 25.4 per cent over the same period last year.

The total value of sales across Scotland registered during the quarter is almost £5 billion equating to an increase of over £1 billion or 27.2 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	Oct – Dec 2004	Oct – Dec 2005	% increase
Central	106,811	114,583	7.3%
Grampian	109,190	121,351	11.1%
Highlands and	114,953	124,783	8.6%



Islands			
Lothian	152,628	159,490	4.5%
Scottish Borders	139,127	141,818	1.9%
South West Scotland	103,595	112,602	8.7%
Glasgow Area	111,669	118,719	6.3%
Unallocated*	141,199	153,221	8.5%
SCOTLAND	118,123	125,934	6.6%

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

NOTES FOR NEWS EDITORS

This is the eleventh 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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