

News Release

Telephone: 0131-244 1111

EMBARGO: NOT FOR BROADCAST OR PUBLICATION BEFORE
09.30 hours on August 25, 2006

LATEST RESIDENTIAL PROPERTY PRICES SHOW A 5 PER CENT INCREASE OVER THE QUARTER

The average price for a residential property in Scotland increased by five per cent in the last quarter (April to June 2006) and is now £130,681, according to figures released today by Registers of Scotland. This compares with a figure of £124,481 in the previous quarter (January to March 2006).

The figure also represents an increase of 11.1 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 £168,914, an increase of 5.5 per cent compared to the last quarter and up 9.9 per cent on the same quarter the previous year.

The highest year-on-year increase, at 16.7 per cent, is in the Highlands and Islands area, where the average house now sells for £129,295.

The Glasgow area remains the largest market with sales of a little under £1.5 billion for the period, which is an increase of over £240 million or 20 per cent over the same period last year.

The total value of sales across Scotland registered during the quarter is almost £4.6 billion equating to an increase of over £800 million or 21.8 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 2005	Apr – Jun 2006	% increase
Central	105,300	118,909	12.9%
Grampian	111,414	129,961	16.6%
Highlands and Islands	110,833	129,295	16.7%
Lothian	153,669	168,914	9.9%

Scottish Borders	118,042	133,406	13.0%
South West Scotland	100,513	112,962	12.4%
Glasgow Area	112,964	120,617	6.8%
Unallocated*	144,726	165,931	14.7%
SCOTLAND	117,626	130,681	11.1%

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

NOTES FOR NEWS EDITORS

1. This is the thirteenth 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.

2. 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>

Contact: Registers of Scotland: Richard Greig 0131 200 3966 or email customer.relations@ros.gov.uk

Contact: Scottish Executive: Claire Delaney : 0131 244 2530
Internet: www.scotland.gov.uk