

## News Release

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### LATEST RESIDENTIAL PROPERTY PRICES SHOW A SMALL 0.5 PER CENT INCREASE OVER THE QUARTER

The average price for a residential property in Scotland increased by 0.5 per cent in the last quarter (October to December 2006) and is now £143,045, according to figures released today by Registers of Scotland. This compares with a figure of £142,355 in the previous quarter (July to September 2006).

The figure also represents an increase of 13.6 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 £180,841, a decrease of 0.3 per cent compared to the last quarter and up 13.4 per cent on the same quarter the previous year.

The highest year-on-year increase, at 20.7 per cent, is in the Grampian area, where the average house now sells for £146,432.

The Glasgow area remains the largest market with sales of almost £1.8 billion for the period, which is an increase of nearly £270 million or 17.6 per cent over the same period last year.

The total value of sales across Scotland registered during the quarter is almost £6 billion equating to an increase of almost £1 billion or 20.1 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 2005	Oct – Dec 2006	% increase
Central	114,583	129,783	13.3%
Grampian	121,351	146,432	20.7%
Highlands and Islands	124,783	139,072	11.5%
Lothian	159,490	180,841	13.4%

Scottish Borders	141,818	156,767	10.5%
South West Scotland	112,602	127,503	13.2%
Glasgow Area	118,719	130,752	10.1%
Unallocated*	153,221	180,399	17.7%
<b>SCOTLAND</b>	<b>125,934</b>	<b>143,045</b>	<b>13.6%</b>

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

#### NOTES FOR NEWS EDITORS

This is the fifteenth 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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