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Registers of Scotland

10-Year

Property Market Report 2005-2015



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The last decade has seen a mix of highs and lows in the Scottish property market. Despite the financial crash of 2007-08, the final quarter of 2014-15 achieved the highest average price of the decade at £173,830, and the number of residential properties sold for over a million pounds increased by 70 per cent. While prices rose, volumes fell, down 35 per cent in ten years. Examining trends like these in the property market gives us an understanding of what's going on in the Scottish economy – but this is only possible thanks to Registers of Scotland's digital land register.

The land register went live on 6 April 1981. Since then, all 33 of Scotland's registration counties have progressively been switched from the deeds-based General Register of Sasines to the map-based Land Register of Scotland. In 2014, Scottish ministers invited us to complete the land register by 2024, including registering all public land by 2019. A completed land register will be a national asset for Scotland, providing a single, comprehensive, publicly searchable register that gives clarity on who owns what.

With all property transactions registered on the land register, including those that do not involve a mortgage, we're the only organisation to provide a complete picture of the property market in Scotland. The quality of our data is backed by the Scottish government, with our statistics having held official status for five years. As every single property in the country joins the register over the next nine years, our insights and understanding of the condition of the market is set to grow beyond anything we can imagine today.

Sheenagh Adams
Keeper of the Registers of Scotland

We're the only organisation to provide a complete picture of the **property market in Scotland.**

Executive summary

Registers of Scotland (RoS) is pleased to present our third 10-year overview of property price statistics for Scotland.¹

The graphs below and opposite highlight the trends in residential sales over the 10-year period, including a comparison between the quarterly rate of inflation and the percentage change in average house price over each quarter. The figures relate to financial years.

Main findings

Nationally, average residential house prices grew steadily between 2005-06 and 2007-08, with fairly stable prices between 2007-08 and 2013-14, and then an increase in 2014-15.

The total value of residential sales over the decade was just over £149.3 billion.

Residential house price averages increased by 35% over the decade. The average price in 2005-06 was £123,977, while in 2014-15 it was £167,396, an increase of 6.2% when compared to the previous year.

The highest quarterly average price of the decade was achieved in the fourth quarter of 2014-15, replacing the previous high of £163,320 in the second quarter of 2010-11. In the final quarter of 2014-15, the average price for a property in Scotland was £173,830. Quarters two and three of 2014-15 also beat the previous high, showing averages of £170,194 and £165,200 respectively.

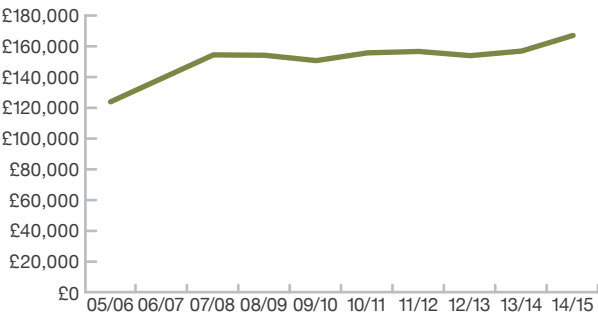
The height of the market in terms of volumes was in the second quarter of 2007-08, with 42,489 residential sales applications. The lowest volume of sales was 11,785 in the fourth quarter of 2008-09.

Over the decade, sales volumes decreased by 35.1%, from 142,933 in 2005-06 to 92,798 in 2014-15. Volumes in 2014-15 were the highest since 2007-08 and were up by 6.2% when compared to 2013-14. Volumes for 2014-15 still remained 38.7% below the 10 year high achieved in 2006-07.

The average prices of all residential property types increased significantly since 2005-06, with terraced properties showing the biggest increase in price across the decade. Flatted dwellings represented the largest share of the market, making up 41.2% of all residential sales in the last 10 years.

Between 2005-06 and 2014-15, the number of residential properties sold for over a million pounds increased by 70.3%. The City of Edinburgh still held the highest share of the high value residential property market in Scotland, with a 50.5% share of all sales across the decade.

Average house price



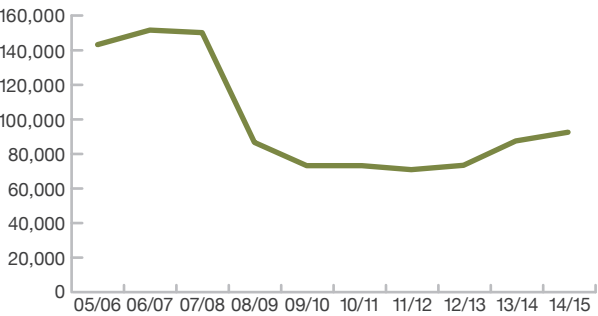
In Scotland's seven cities, volumes showed an annual increase of 6.4%. The average price of a property in Scotland's cities was £180,362, in 2014-15, 7.7% above the all-Scotland average.

The number of sales being registered with a mortgage in 2014-15 fell by 48.4% when compared with 2005-06, and rose by 1.8% when compared with 2014-15. Cash sales now equate to 35.8% of the market in 2014-15, compared with 17.3% in 2005-06.

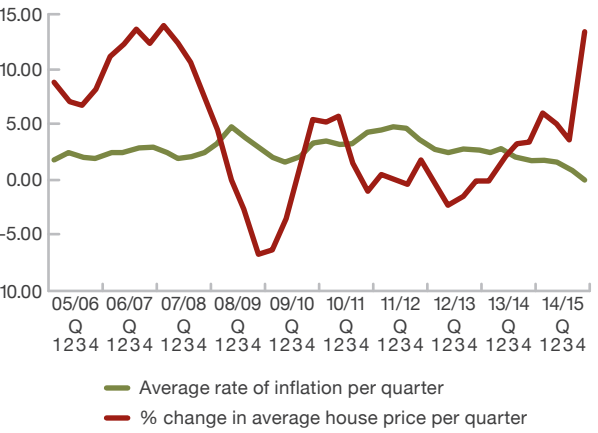
Over the decade, the volume of commercial sales decreased by 29.1%. However, there was a 30% increase in the volume of commercial sales from 2013-14 to 2014-15. The volume of commercial leases increased from 828 in 2005-06 to 2,073 in 2014-15.

Title coverage in Scotland, via the registration of properties in the land register, reached 58.4% at the end of December 2014. This represents almost 26.6% of the land mass in Scotland. A total of 609km² was added to the land register between January and December 2015. This equates to approximately the combined sizes of Aberdeen, Edinburgh and Glasgow.

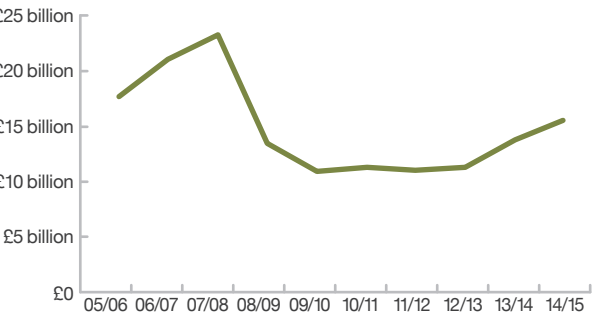
Sales volume



Quarterly rate of inflation vs quarterly % change in average house prices



Market value of home sales



¹ The two previous 10-Year Reports are available from our website. Visit www.ros.gov.uk

Residential overview



Between April 2005 and March 2015, the market value of residential property sales in Scotland has totalled £149.3 billion, making a vital contribution per annum to the Scottish economy.

Although the total market value for Scotland decreased by 12.3% over the 10 years, the value in 2014-15 was up by 41.7% when compared with the value five years earlier in 2009-10. The value in 2009-10 was the lowest over the 10-year period at just under £11 billion. When comparing 2013-14 with 2014-15, market value increased by 12.8%. The highest value across the decade was in 2007-08 when residential sales totalled over £23.2 billion.

The average price of a residential property in Scotland in 2014-15 was £167,396, which is an increase of 35% when compared to the average price of £123,977 recorded in 2005-06. Average prices showed the most significant increases in the first two years of the decade, rising in excess of 11% year on year. Across the next six years, average prices varied between a 1.9% decrease and a 3.1% increase, until 2014-15 when average prices increased by 6.2%.

During the course of the last 10 years, there has been an overall drop in annual volumes of residential sales for all areas of Scotland, with the total volume across Scotland falling by 35.1%. Despite this, over the last five years, all areas have increased in volume with the all Scotland volume rising by 28.2%.

In terms of affordability, comparison with the latest data from the Office for National Statistics² indicates that the most affordable areas for an individual to buy a home are in both East and North Ayrshire, while the least affordable is Aberdeenshire at nine times the median annual income in that area of £22,005. On average, a home in Scotland will cost six times the median annual income of £21,770 for an individual.

Main findings

Over the last 10 years, all local authority areas recorded an increase in average price, the highest being Aberdeen City which showed an increase of 87.8%, rising from £115,955 in 2005-06 to £217,821 in 2014-15. Average prices grew the least amount in Glasgow City, where they rose 7.2% to £133,070.

All local authority areas also recorded an increase in average price in the last financial year, with Renfrewshire showing the highest annual increase, rising by 12.9% from £116,852 in 2013-14 to £131,939 in 2014-15.

Residential sales volumes decreased in Scotland over the 10-year period by 35.1%, from 142,933 in 2005-06 to 92,798 in 2014-15. However, volumes in 2014-15 were the highest since 2007-08 and were up by 6.2% when compared to 2013-14. Volumes for 2014-15 still remained 38.7% below the 10-year high of 151,292 achieved in 2006-07.

Midlothian³ was the least affected by the fall in sales over the decade, showing a drop of just 6.1% in sales, while North Ayrshire showed the biggest decrease at 51.9%. Midlothian also showed the highest increase in sales volumes over the last five years at 55.6%.

Between 2013-14 and 2014-15, the market value of residential sales in Renfrewshire and the City of Edinburgh showed the highest increases at over 20%. The biggest increases and falls over the 10-year period are shown in the table below.



The total residential market value in Scotland for 2014-15 was £15.5 billion – **an increase of 12.8%** over the previous year.

Top increases and decreases in market value over 10 years

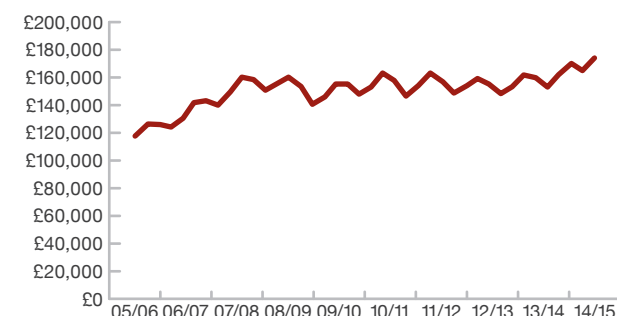
Local authority	Market value 2005-06	Market value 2014-15	Change %
Aberdeenshire ⁴	£809 million	£1.3 billion	64.9
Aberdeen City	£850 million	£1.2 billion	35.4
Midlothian	£214 million	£267 million	24.6
East Ayrshire	£298 million	£184 million	-38.1
North Lanarkshire	£870 million	£528 million	-39.3
North Ayrshire	£389 million	£230 million	-40.9
Scotland Total	£17.7 billion	£15.5 billion	-12.3



The average house price in Scotland **has increased by 35%** since April 2005 to £167,396.

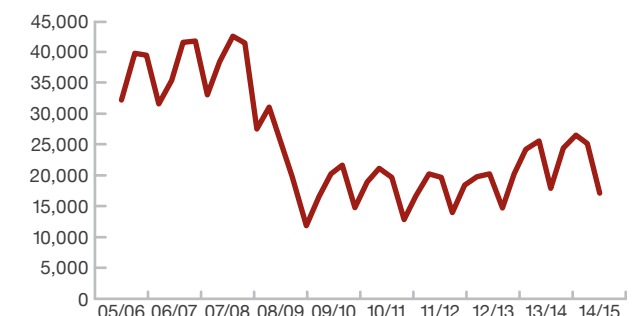
The graphs below show the seasonal trends in the housing market, which have remained consistent throughout the 10-year period. See Annexes I to III for further details of the residential market by local authority area.

Average price in Scotland 2005-2015



The highest quarterly average price of the decade was achieved in the fourth quarter of 2014-15, replacing the previous high of £163,320 in the second quarter of 2010-11.

Volume of sales in Scotland 2005-2015



The volume of residential sales in 2014-15 was 92,798 – **up 6.2% on the previous year.**



² Based on the latest available data from the ONS Annual Survey of Hours and Earnings for tax year 2013-14 and RoS median house price data for the year 2013-14.

³ With the exception of Shetland, which showed a 0.6% decrease. Local authority areas where sales volumes represent less than 1% of the all Scotland sales volume are excluded from the figures used for highlighting purposes. Please see Annex VI for further information.

⁴ Shetland showed an increase of £78.9 million across the decade – please see note above.

House type overview



Registers of Scotland’s statistics are based on four house types. These are **detached, semi-detached, terraced and flatted properties**.

During the 10-year period, all property types increased in average price with terraced properties showing the highest increase over the 10 years, rising by 41.8%. However, sales volumes of all house types over the same period showed a decrease, with flatted properties recording the largest decrease of 42.1% when comparing 2005-06 with 2014-15. The smallest decrease of 25.4% was for detached properties.

Since April 2005, flatted properties have annually recorded the largest share of the housing market, with volumes in the last financial year being 37.9% of the total market, down from 42.5% in 2005-06.



The average price of a terraced property **was up 41.8%** since 2005-06.

Sales volumes of **detached properties were up 7.4%** during 2014-15.



Main findings

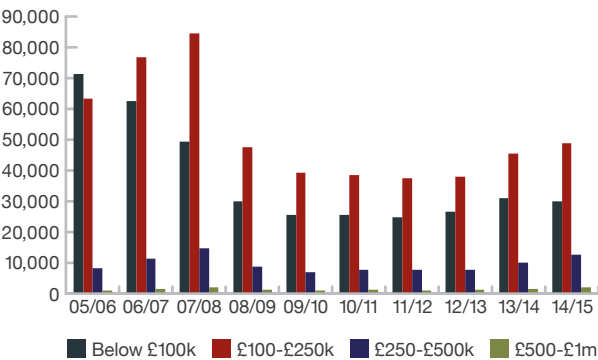
The highest percentage increase in average price over the 10 years of this report was for terraced properties, which rose from £97,765 in 2005-06 to £138,641 in 2014-15.

The average price for a detached house in Scotland in 2014-15 was £247,618, up 24.7% on 2005-06. The average price for a flatted property in 2014-15 was £138,171, rising from £105,282 in 2005-06. Semi-detached properties increased in price from £118,940 to £156,223 over the 10 years.

On reviewing residential sales volume by price band over the 10-year period, the £100k-£250k price band averaged over half of housing market sales at 52%. This peaked in 2007-08, with 56.2% of properties being sold within this price bracket. Over the 10 years, the proportion of sales in the £500k-£1m bracket increased from 0.6% of the market to 2% of the market.

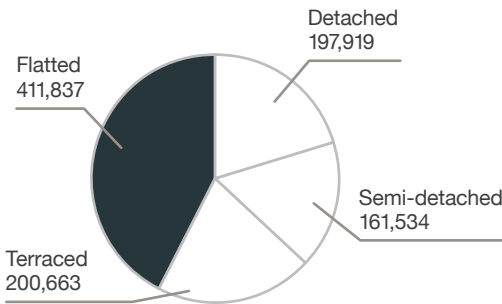
With the exception of the below-£100k price brackets, all price brackets also showed an upturn in sales volumes in 2014-15. The £100k-£250k bracket was up 7%, the £250k-£500k bracket up 25.8%, and the £500k-£1m bracket up 35.9%.

Volumes by price band

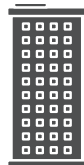


Over the 10-year period, **51.7%** of residential properties sold were in the **£100k to £250k** price band.

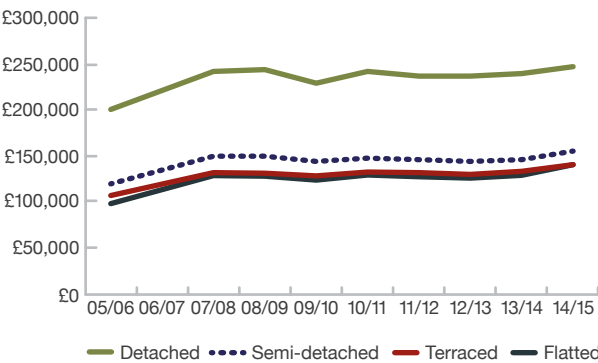
Market share of house types over the decade



41.2% of residential properties sold in Scotland over the last 10 years **were flats**.



Average price in Scotland by house type



All house types recorded **increases in average price over the decade**.



High-value residential property market overview



Over the decade, Scotland saw volumes of high-value residential property rise significantly. The total number of £1m+ properties sold increased 70.3%, rising from 101 in 2005-06 to 172 in 2014-15.

The City of Edinburgh holds the highest number of sales over the period, totalling 713 – just over half of Scotland’s high value sales. The total volume of 92 high-value sales in Edinburgh during 2014-15 saw the highest levels since 2007-08, which reported 129 sales.

As shown in the table opposite, the top ten postal districts for volume of £1m+ sales can mainly be placed in the three biggest Scottish cities: Edinburgh, Glasgow and Aberdeen. This can be further broken down into six areas in Edinburgh, two in Glasgow, one in Aberdeen, as well as one in East Kilbride.

East Dunbartonshire showed the largest annual percentage increase in volume of sales from three in 2013-14 rising to 11 in 2014-15, or 266.7%. The City of Edinburgh also showed a significant volume increase, with annual sales rising from 61 in 2013-14 to 92 in 2014-15, or 50.8%.

The total worth of the high value residential market over the decade increased by 80.3%, from £132.7 million in 2004-05 to £239.3 million in 2014-15. The City of Edinburgh maintained the highest share of the market in Scotland, with a 51.7% share of sales value across the decade. Aberdeen City had the biggest sales volume increase over the period, increasing its share from 3% in 2005-06 to 10.5% in 2014-15.

The value of the £1m+ residential market rose 80.3% since April 2005.

Main findings

This 10-year period showed a total volume of £1m+ properties of 1,413, giving a total market value of over £1.9 billion. Although volumes were 29.2% lower than they were at their peak during 2007-08, there was a significant increase in volume at 36.5% in the last year.

A property in East Lothian remains the most expensive property to be registered between 2005 and 2015. The property sold for £5m in 2007.

During the decade covered by the report, the average cost of a property in the £1m+ price bracket was £1,381,562.



29.2% of £2m+ residential sales were sold in the EH12 postal area. **The EH12 postal district had the highest average price** over the decade for £1m+ sales in Scotland, at £1.5m.

£1m+ sale volumes in AB15 increased dramatically from 2 in 2005-06 to 15 in 2014-15, making this postal sector the second highest sector for £1m+ sales in Scotland last year.

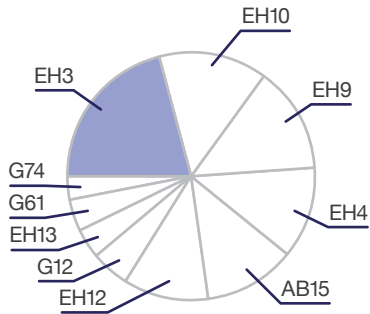
Top ten volume of £1m+ by post code in Scotland

Post code district	Volume	Average consideration
EH3	171	£1,398,951
EH10	119	£1,445,928
EH9	116	£1,471,300
EH4	100	£1,380,378
AB15	96	£1,381,445
EH12	88	£1,505,844
G12	42	£1,236,660
EH13	36	£1,377,407
G61	35	£1,246,943
G74	25	£1,303,356
Total	828	£1,368,187

Volumes and total value of £1m+ homes in Scotland

Financial year	Volume	Total value
05/06	101	£132,707,780
06/07	136	£201,537,115
07/08	243	£335,616,048
08/09	173	£233,953,564
09/10	103	£140,738,391
10/11	130	£177,136,331
11/12	114	£163,015,784
12/13	115	£157,858,241
13/14	126	£170,311,971
14/15	172	£239,272,375

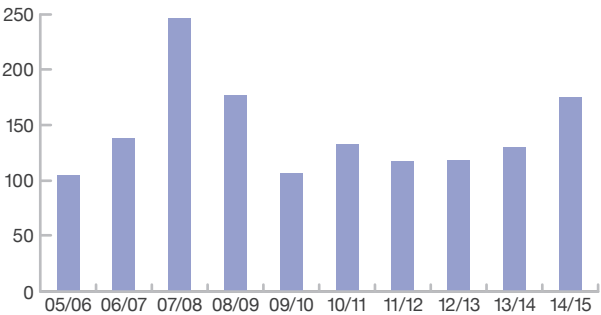
Top 10 post codes for £1m+ sales by volume



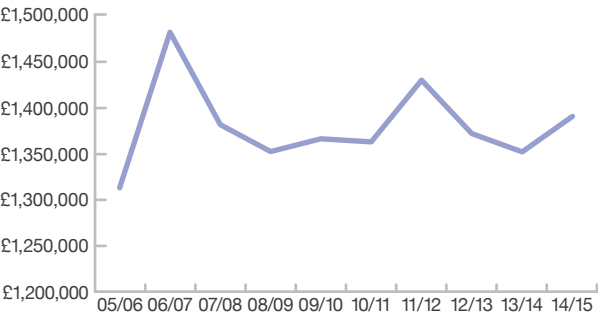
£1m+ sales volumes in the **EH3 postal sector tripled in the 10 years**, going from 12 in 2005-06 to 36 in 2014-15.

The total market value for £1m+ properties in 2014-15 was £239,272,375, an **increase of 40.5%** from 2013-14.

Volumes of £1m+ homes



Average cost of £1m+ properties per financial year



City property market overview

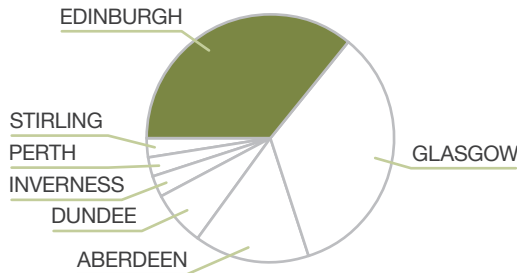


In Scotland, 32.1% of all residential properties sold are located within one of our seven cities. This proportion of sales within the cities remained fairly consistent throughout the decade.

Glasgow had the highest share of the Scottish cities market until 2013-14, when Edinburgh took the lead. Currently, Edinburgh has a 35.9% market share of residential properties sold within cities, and Glasgow 34.2%. In comparison, Edinburgh held a 31.7% share of the market in 2005-06, while Glasgow's share equated to 37.2%.

The market value for all cities for 2014-15 was £5.4 billion. This is 12.6% up on the previous year, but down 15.7% when compared to 2005-06. At the height of the market in 2007-08, the total market value for all Scottish cities was £8.4 billion.

Market share by volume of sales in Scotland's cities 2014-15



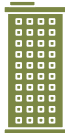
Main findings

In 2014-15, Edinburgh had the largest volume of residential sales, as well as the highest market value and average price. Volume of sales in Edinburgh increased 10% when compared with 2013-14, but were 27.7% down on 10 years earlier. Average price fared much better. The average price in Edinburgh was £232,097 in 2014-15, 7.7% up on the previous year and 30.7% up on the start of the 10-year period.

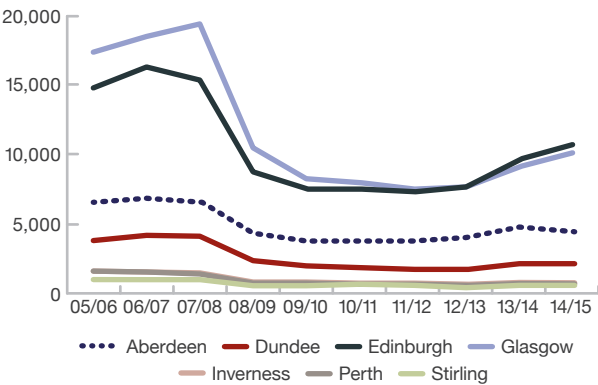
Aberdeen recorded the highest growth in average price within the 10 years of this report. The average price of property in Aberdeen was 83.8% higher in 2014-15 than it was in 2005-06, finally sitting at £207,747. Sales volume in Aberdeen was 4,490 for 2014-15, which was 4.8% less than last year and 31.1% lower than 10 years earlier. Detached properties in Aberdeen were the most expensive of Scotland's cities, showing an average price of £413,810.

Although Edinburgh had the greatest number of sales in 2014-15, Perth had the largest percentage increase year on year, with a 13.2% rise. All cities had a decrease in sales volumes over the decade. Perth had the highest decline of 50.7%, while Edinburgh had the smallest percentage volume drop of 27.7%.

Volume of sales in Scotland's cities showed an annual **rise of 6.4%**.

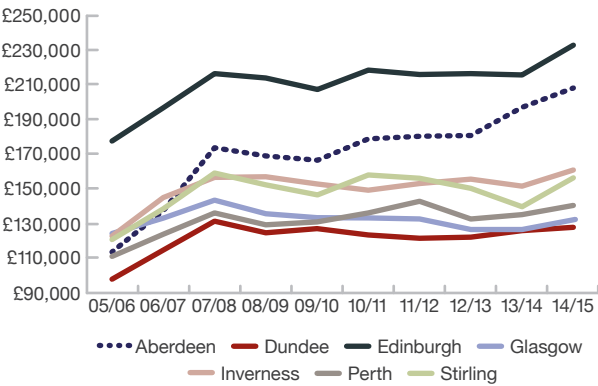


Volumes of residential sales in Scotland's cities since April 2005



Edinburgh had the highest market value. This equated to £2.5 billion in 2014-15.

Average price of residential properties in Scotland's cities since April 2005



Scotland's cities accounted for **32% of the property market.**



Glasgow had an average price of £131,615 during 2014-15.



The average price of a property in Scotland's cities was **£180,362** in 2014-15, 7.7% above the all-Scotland average.



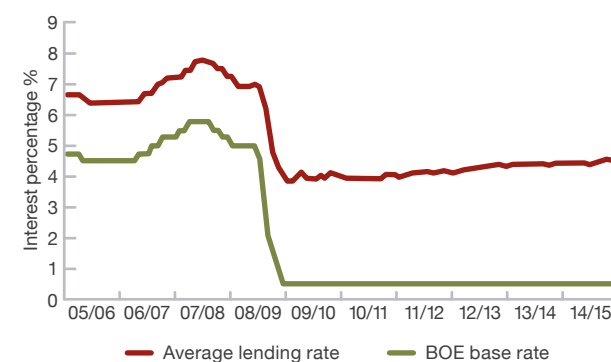
Mortgage market overview

The recovery in the housing market has continued and is being reflected in a steady increase in mortgage lending in relation to house purchases. Whilst The Bank of England has maintained its historic 0.5% base rate, there has been a 1.8% increase in the number of sales being registered with a mortgage between 2013-14 and 2014-15. In the same period there was a small 0.2% decrease in the volume overall of mortgage securities being registered by Registers of Scotland.

In 2014-15, the number of sales being registered with an accompanying mortgage was 59,571 compared to 115,387 in 2005-06, a decrease of 48.4%.

The non-sale re-mortgaging/additional borrowing market figure of 29,748 for 2014-15 shows a decrease of 4.1% from the previous year's total of 31,027. Over the past decade, total re-mortgaging/additional borrowing figures have fallen by 59.1%.

Borrowing costs since April 2005



Main findings

The continued contribution of both the Scottish Government's shared equity Help to Buy scheme and the UK Government mortgage guarantee Help to Buy scheme has seen mortgages obtained from the introduction of these schemes total 8.4% of all home-owner house purchase loans in Scotland since their launch, with 4% of mortgages going through Scottish Government shared equity scheme and 4.3% through the UK Government mortgage guarantee scheme.⁵

First time buyers account for 75.8% of Scotland's Mortgage Guarantee Help to Buy mortgage completions with the average property value stated at £120,424.⁶

An upward trend continues to be seen in the work undertaken by Registers of Scotland. Since the lowest point of the market in 2011-12, the number of mortgages registered in conjunction with a sale has been steadily rising from 48,046 in 2011-12 to 59,571 in 2014-15, a rise of 24%.

In 2014-15, 35.8% of residential sales were submitted without a mortgage. This compares to 19.3% in 2005-06.

35.8% of sales were cash sales without a mortgage in 2014-15.

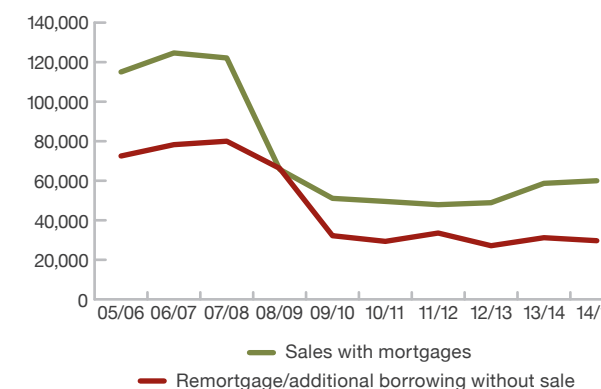


Completed UK Government mortgage guarantee Help to Buy sales by local authority Sept 2013 – Dec 2014

Local authority	Number of HTB sales
Glasgow City	487
Aberdeen City	348
North Lanarkshire	342
South Lanarkshire	342
Edinburgh, City of	338
Fife	331
Aberdeenshire	295
Renfrewshire	200
Falkirk	154
West Lothian	137
Total for Scotland	4,506

According to data from the UK government, **the median property value for completions using Help to Buy in Scotland was £107,000.**⁸

Volume of applications for registration with a mortgage



The number of **sales registered with a mortgage has decreased** from 80.7% in 2005-06 to 64.2% in 2014-15.

Approximately **1 in 5 purchases with a mortgage in Scotland were by first time buyers** between 2005 and 2015.⁷



⁵ Source: CML to December 2014.
⁶ Source: UK Government Mortgage Guarantee Scheme Statistics to December 2014.
⁷ Source: CML.
⁸ Up to the end of December 2014.

Commercial overview



Since 2013-14, the commercial property market increased year on year, in both sales volume and market value. The annual increase in number of commercial property sales in Scotland was 30%, up from 2,825 in 2013-14 to 3,673 in 2014-15. The commercial market value in Scotland for 2014-15 was £3.1 billion, 18.7% up on the previous year.

Commercial market value and sale volumes in 2014-15 were significantly lower than figures at the beginning of the decade. In 2005-06, the market value was £5.5 billion, 74% more than in 2014-15. Commercial sales volumes for Scotland over the decade were down 29.1% to 3,673 from 5,181 in 2005-06.

The number of city commercial property sales in Edinburgh and Glasgow shows comparable results for the last two financial years, where sales volumes increased by one third in both cities. The City of Edinburgh provided the highest annual commercial property market value total of £849 million for 2014-15.

Commercial volume and market value in Scotland



Main findings

While the Scottish commercial market value fell significantly over the 10-year period, our statistics show growth of 33.6% over the last five years.

Aberdeen City, Aberdeenshire and Eilean Siar⁹ showed an increase in commercial market value when comparing the 10-year timeframe. Aberdeen City showed the biggest increase across the 10 years, increasing from £256 million in 2005-06 to £536 million in 2014-15.

The total volume of sales grew by 26.5% over the last five years, affecting the majority of local authority areas. In the last financial year, almost all local authority areas showed an increase in commercial sales volumes, with the exception of Scottish Borders and West Lothian.⁹

All cities saw commercial sales volume growth over the last five years. Dundee showed the highest annual volume increase of 41.7%. This translates to a market value for 2014-15 of £96.3 million, which is growth of 193.3% when compared with 2013-14. One commercial sale totalling £42.3 million contributed significantly to this growth.

Between 2013-14 and 2014-15, the volume of commercial sales in Scotland showed an increase of 30%.



Commercial leases

Figures for 2014-15 showed the highest volume of leases over the decade. There were 2,073 commercial leases in 2014-15 compared with 1,353 in the previous year. This is an annual increase of 53%.

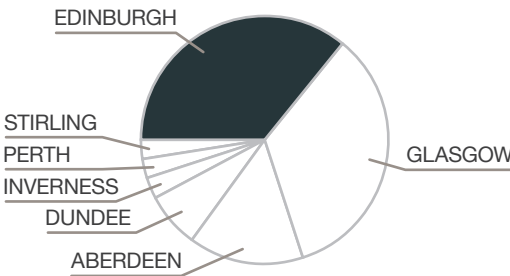
Volume of commercial leases per financial year

Financial year	No. of leases
05/06	828
06/07	908
07/08	1,292
08/09	855
09/10	757
10/11	772
11/12	747
12/13	683
13/14	1,353
14/15	2,073

Number of commercial sales and their total market value

Financial year	Total market value of sales (£ million)	Number of sales
05/06	£5,451,945,115	5,181
06/07	£6,298,008,452	5,466
07/08	£5,239,222,708	5,478
08/09	£3,384,842,314	3,719
09/10	£2,346,023,110	2,904
10/11	£2,369,199,660	3,084
11/12	£1,853,623,058	2,778
12/13	£1,630,479,027	2,663
13/14	£2,639,479,952	2,825
14/15	£3,133,739,355	3,673

Volume of commercial sales by city – 2014/15



The commercial market value in the city of Aberdeen grew by 60.9% between 2005-06 and 2014-15.

⁹ Only local authorities where the volume of commercial sales exceeds 1% of the all Scotland volume are included here.

Annex I

Housing market
average price by
local authority area

Local authority	2005/06	2014/15	% change
Aberdeen City	£115,955	£217,821	87.8
Aberdeenshire	£128,749	£232,098	80.3
Angus	£111,515	£155,826	39.7
Argyll and Bute	£126,534	£154,374	22.0
Clackmannanshire	£104,566	£133,692	27.9
Dumfries and Galloway	£115,237	£138,097	19.8
Dundee City	£96,884	£127,598	31.7
East Ayrshire	£96,498	£110,277	14.3
East Dunbartonshire	£168,622	£221,327	31.3
East Lothian	£162,346	£219,602	35.3
East Renfrewshire	£173,181	£233,045	34.6
Edinburgh, City of	£176,703	£235,566	33.3
Eilean Siar	£77,516	£103,489	33.5
Falkirk	£102,127	£126,665	24.0
Fife	£110,306	£141,671	28.4
Glasgow City	£124,179	£133,070	7.2
Highland	£123,094	£164,579	33.7
Inverclyde	£109,862	£129,556	17.9
Midlothian	£134,571	£178,620	32.7
Moray	£105,219	£149,563	42.1
North Ayrshire	£98,000	£120,400	22.9
North Lanarkshire	£96,413	£114,388	18.6
Orkney Islands	£94,542	£130,119	37.6
Perth and Kinross	£137,637	£187,356	36.1
Renfrewshire	£106,203	£131,939	24.2
Scottish Borders	£133,112	£171,942	29.2
Shetland Islands	£77,948	£140,362	80.1
South Ayrshire	£130,094	£149,658	15.0
South Lanarkshire	£114,502	£131,013	14.4
Stirling	£147,946	£187,735	26.9
West Dunbartonshire	£92,658	£116,841	26.1
West Lothian	£116,731	£152,853	30.9
Scotland	£123,976.98	£167,395.59	35.0

Annex II

Housing market
volumes by local
authority area

Local authority	2005/06	2014/15	% change
Aberdeen City	7,333	5,285	-27.9
Aberdeenshire	6,285	5,749	-8.5
Angus	2,758	1,921	-30.3
Argyll and Bute	2,396	1,562	-34.8
Clackmannanshire	1,525	838	-45.0
Dumfries and Galloway	3,226	1,959	-39.3
Dundee City	3,800	2,169	-42.9
East Ayrshire	3,085	1,671	-45.8
East Dunbartonshire	2,357	1,961	-16.8
East Lothian	2,595	1,731	-33.3
East Renfrewshire	1,940	1,673	-13.8
Edinburgh, City of	15,226	11,210	-26.4
Eilean Siar	339	276	-18.6
Falkirk	4,471	2,614	-41.5
Fife	10,250	6,128	-40.2
Glasgow City	17,507	10,414	-40.5
Highland	5,735	3,978	-30.6
Inverclyde	1,878	1,058	-43.7
Midlothian	1,592	1,495	-6.1
Moray	2,227	1,719	-22.8
North Ayrshire	3,971	1,910	-51.9
North Lanarkshire	9,019	4,612	-48.9
Orkney Islands	388	328	-15.5
Perth and Kinross	4,036	2,715	-32.7
Renfrewshire	4,774	2,908	-39.1
Scottish Borders	2,757	1,755	-36.3
Shetland Islands	313	311	-0.6
South Ayrshire	3,115	1,960	-37.1
South Lanarkshire	8,857	5,350	-39.6
Stirling	2,306	1,576	-31.7
West Dunbartonshire	2,201	1,266	-42.5
West Lothian	4,657	2,676	-42.5
Scotland*	142,933	92,798	-35.1

*Includes sales that could not be allocated to a local authority (14 in 2005/06 and 20 in 2014/15).

Annex III

Total market values
by local authority area

Local authority	2005/06	2014/15	% change
Aberdeen City	£850,299,305	£1,151,185,237	35.4
Aberdeenshire	£809,189,231	£1,334,333,660	64.9
Angus	£307,559,434	£299,342,649	-2.7
Argyll and Bute	£303,176,021	£241,131,888	-20.5
Clackmannanshire	£159,462,957	£112,033,869	-29.7
Dumfries and Galloway	£371,753,113	£270,532,207	-27.2
Dundee City	£368,157,802	£276,760,385	-24.8
East Ayrshire	£297,697,250	£184,272,097	-38.1
East Dunbartonshire	£397,442,865	£434,021,297	9.2
East Lothian	£421,288,513	£380,131,569	-9.8
East Renfrewshire	£335,971,932	£389,883,493	16.0
Edinburgh, City of	£2,690,483,226	£2,640,692,474	-1.9
Eilean Siar	£26,277,866	£28,563,081	8.7
Falkirk	£456,610,824	£331,102,022	-27.5
Fife	£1,130,634,163	£868,162,452	-23.2
Glasgow City	£2,173,998,233	£1,385,796,178	-36.3
Highland	£705,946,637	£654,697,129	-7.3
Inverclyde	£206,321,462	£137,070,612	-33.6
Midlothian	£214,237,587	£267,037,469	24.6
Moray	£234,322,072	£257,099,117	9.7
North Ayrshire	£389,156,568	£229,963,376	-40.9
North Lanarkshire	£869,547,092	£527,555,972	-39.3
Orkney Islands	£36,682,114	£42,678,889	16.3
Perth and Kinross	£555,503,713	£508,672,463	-8.4
Renfrewshire	£507,011,300	£383,679,826	-24.3
Scottish Borders	£366,990,108	£301,757,907	-17.8
Shetland Islands	£24,397,573	£43,652,736	78.9
South Ayrshire	£405,243,536	£293,329,257	-27.6
South Lanarkshire	£1,014,140,298	£700,920,273	-30.9
Stirling	£341,164,503	£295,870,674	-13.3
West Dunbartonshire	£203,941,216	£147,920,958	-27.5
West Lothian	£543,616,951	£409,034,034	-24.8
Scotland*	£17,720,401,765.63	£15,533,976,270.23	-12.3

*Includes sales that could not be allocated to a local authority (£2,176,300 in 2005/06 and £5,091,017 in 2014/15).

Annex IV

Housing market
average prices and
volumes by city

Average price	2005/06	2014/15	% change
Aberdeen	£113,046	£207,747	83.8
Dundee	£97,758	£126,941	29.9
Edinburgh	£177,580	£232,097	30.7
Glasgow	£123,758	£131,615	6.3
Inverness	£122,150	£160,762	31.6
Perth	£110,502	£140,347	27.0
Stirling	£120,615	£155,916	29.3
Total	£136,621	£180,362	32.0

Sales volumes	2005/06	2014/15	% change
Aberdeen	6,513	4,490	-31.1
Dundee	3,834	2,163	-43.6
Edinburgh	14,794	10,690	-27.7
Glasgow	17,365	10,197	-41.3
Inverness	1,600	822	-48.6
Perth	1,565	771	-50.7
Stirling	1,001	671	-33.0
Total	46,672	29,804	-36.1

Commercial sales
volumes by local
authority area

Local authority	2005/06	2014/15	% change
Aberdeen City	233	191	-18.0
Aberdeenshire	221	174	-21.3
Angus	170	95	-44.1
Argyll and Bute	149	90	-39.6
Clackmannanshire	36	28	-22.2
Dumfries and Galloway	149	105	-29.5
Dundee City	170	115	-32.4
East Ayrshire	109	82	-24.8
East Dunbartonshire	51	33	-35.3
East Lothian	72	69	-4.2
East Renfrewshire	34	27	-20.6
Edinburgh, City of	673	490	-27.2
Eilean Siar	98	85	-13.3
Falkirk	345	263	-23.8
Fife	785	460	-41.4
Glasgow City	315	207	-34.3
Highland	57	35	-38.6
Inverclyde	60	45	-25.0
Midlothian	101	68	-32.7
Moray	20	22	10.0
North Ayrshire	127	100	-21.3
North Lanarkshire	175	128	-26.9
Orkney Islands	29	15	-48.3
Perth and Kinross	167	125	-25.1
Renfrewshire	151	110	-27.2
Scottish Borders	126	74	-41.3
Shetland Islands	18	22	22.2
South Ayrshire	110	80	-27.3
South Lanarkshire	188	153	-18.6
Stirling	94	73	-22.3
West Dunbartonshire	37	27	-27.0
West Lothian	110	79	-28.2
Scotland	5,181*	3,673*	-29.1

*Includes 1 sale in 2005/06 and 3 sales in 2014/15 that could not be allocated to a local authority.

Definitions

10 year period

The 10 year period is 1 April 2005 to 31 March 2015. RoS has been producing quarterly house price statistics for Scotland since April 2003. The significance of this date is that the final Scottish registration counties transferred on to the Land Register from the historic Sasines register, which is a deeds-based register that was established in 1617. The Land Register allowed us to gather house price data more effectively. Initially house price information for general regions in Scotland and for the whole of Scotland was produced. This was changed to Local Authority area information in 2008 and we gained Official Statistics status in 2009.

Registers of Scotland Statistical Data

The statistical information in this report is derived from applications for registration received by RoS. Registrations normally take place within a few weeks from the date of the completion of the sale. The base data is comprehensive, capturing all changes of ownership, including cash sales. This base data is then subject to quality assurance to ensure that only appropriate data is included in the statistics.

Residential Property Sales

In relation to residential sales, only properties with a sale price of between £20,000 and £1,000,000 are included in the average (mean) house price statistics, volume of sales and total value of sales. Registrations with a value of over £1m are excluded to ensure that a single large value sale does not distort the average and Registrations with a value of less than £20k are excluded from the calculation to ensure that, as far as practical, transfers of part of the title to a residential property are excluded from the analysis. The data includes sales which are cash sales i.e. without a mortgage as well as those with a mortgage. Council “Right-to-buy” sales are also included. The dataset aims to exclude “non-true” sales e.g. transfer of ownership between family members, sales of a share of a property (e.g. one-half or one-third).

Although the residential property statistics include general data on house types, they are not seasonally adjusted or mix adjusted. The house type data is produced using a House Price Classification system developed by RoS, which identifies properties as Detached, Semi-Detached, Terrace or Flat.

Full information about the methodology Registers of Scotland uses to compile its statistics can be found here:

https://www.ros.gov.uk/__data/assets/pdf_file/0020/3935/StatisticsGuidanceNotes.pdf

High Value Residential Property Sales

These sales are sales of all homes with a sale price of over £1 million and aims to exclude “non-true” sales in line with Residential Property Sales methodology.

Commercial Property Sales

Contains details of all property sales over £5,000 and classified as “Commercial” when registered with Registers of Scotland.

City

Cities are defined using Locality data produced by The General Registers of Scotland (GROS) and not a Local Authority area with the same or similar name. The GROS data identifies the built up area of a town or city. Figures quoted for specific cities will therefore not match that of the Local Authority.

Further information about how GROS produce their Settlement and Locality data can be found here:

<http://www.nrscotland.gov.uk/statistics-and-data/statistics/statistics-by-theme/population/population-estimates/special-area-population-estimates/settlements-and-localities>

Sources

Unless stated otherwise, all statistics are based on Registers of Scotland Data.

Mortgage Statistics

Bank of England Base rates: Bank of England
Mortgage lending tables Scotland: Council of Mortgage Lenders
UK Government Help to Buy Mortgage Scheme:
<https://www.gov.uk/government/statistics/help-to-buy-mortgage-guarantee-scheme-quarterly-statistics-october-2013-to-december-2014>

CML Help to Buy Stats and Mortgage Lending in Scotland:
<http://www.cml.org.uk/cml/statistics>

Scottish Property Market Time Line

Stamp Duty Land Tax Information: HMRC

Land Mass Coverage

The Registers of Scotland (RoS) Geographic Information Systems (GIS) team produce an annual Land Mass Coverage (LMC) Report. The report provides a snapshot of statistical information about the amount (or the area) of Scotland covered by the Land Register in each registration county.¹⁰ The land not covered by the Land Register can be found in Scotland’s other property register, The General Register of Sasines (non-map based). Both Registers are maintained by RoS.

RoS provides a wide range of Land and Property Data services, including statistical reports and publications. Further information about these services is available at the following link:

<https://www.ros.gov.uk/property-data/data-services>

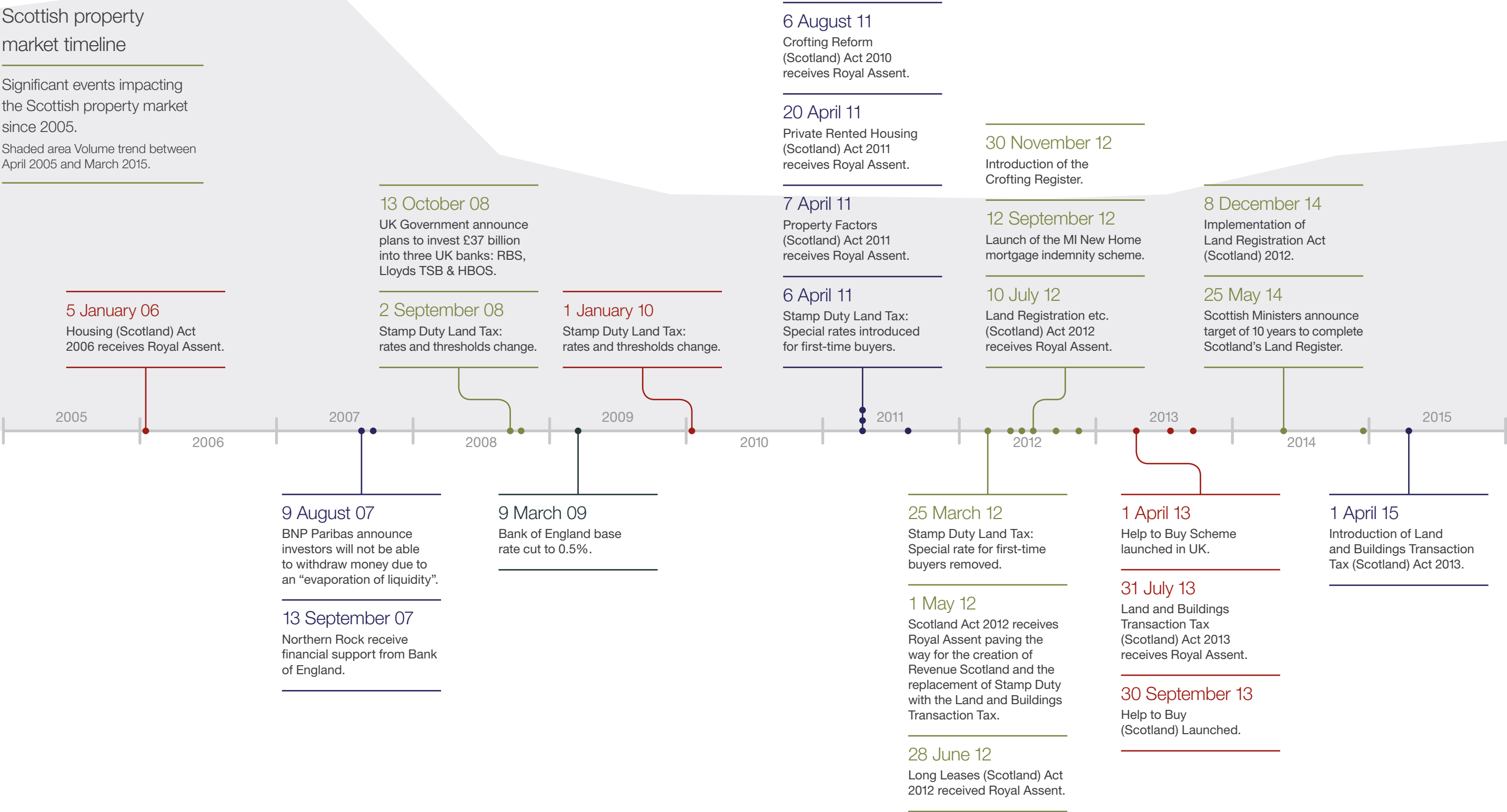
Our Land and Property Data team can be contacted on 0131 528 3701 or please email data@ros.gov.uk

¹⁰ In 1868, 33 registration counties were formed from the 34 civil counties then existing. The Barony and Regality of Glasgow was treated as a county, while four counties which shared a sheriff were paired (Rosshire with Cromarty and Orkney with Zetland).

Scottish property market timeline

Significant events impacting the Scottish property market since 2005.

Shaded area Volume trend between April 2005 and March 2015.



Data Services

Provided by Registers of Scotland

Key products:

Land Values – A monthly data extraction covering all land, commercial and residential sales received within a calendar month.

Sales for Consideration – a monthly data extraction covering all residential sales for value.

Bespoke statistical reports – a report tailor-made to meet your requirements. You define the criteria that you are interested in – area, price range, property type, time period, statistics about properties without a mortgage etc.

An Official Government Statistics Publication – Quarterly House Price Report.*

10-Year Property Market Report – 2005-2015.*

Sasine minutes – monthly extract of all transactions in the Register of Sasines.

Register of Inhibitions – daily extract of all transactions in the Register of Inhibitions.

Property ownership address matching service.

If you would like further information about our statistical reports and services, please contact:

data@ros.gov.uk

Tel: **0131 528 3701** or see RoS website:

<https://www.ros.gov.uk/property-data>

*Non chargeable

Registers of Scotland is the Government Agency responsible for maintaining public registers relating to Land and Property in Scotland. The Land and Property Data Service provides access to electronic data which allows users to derive a current analytical view of the property market in Scotland. By bringing to life the fullest possible picture of the Scottish property market users can clearly identify trends and see how their market segment has been affected. RoS data includes the added benefit of providing all property price data, including transactions without a mortgage.



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