

# Calendar Year Market Review 2017

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A statistical review of  
the Scottish residential  
property market



# Calendar Year Market Review 2017

6 March 2018

## Introduction

The 2017 calendar year saw increases in the average price of a residential property as well as the volume and market value of Scottish property sales, compared to the previous year.

This report provides a summary of data, encompassing average prices, volumes, sales by house type, sales by local authority area and more<sup>1</sup>.

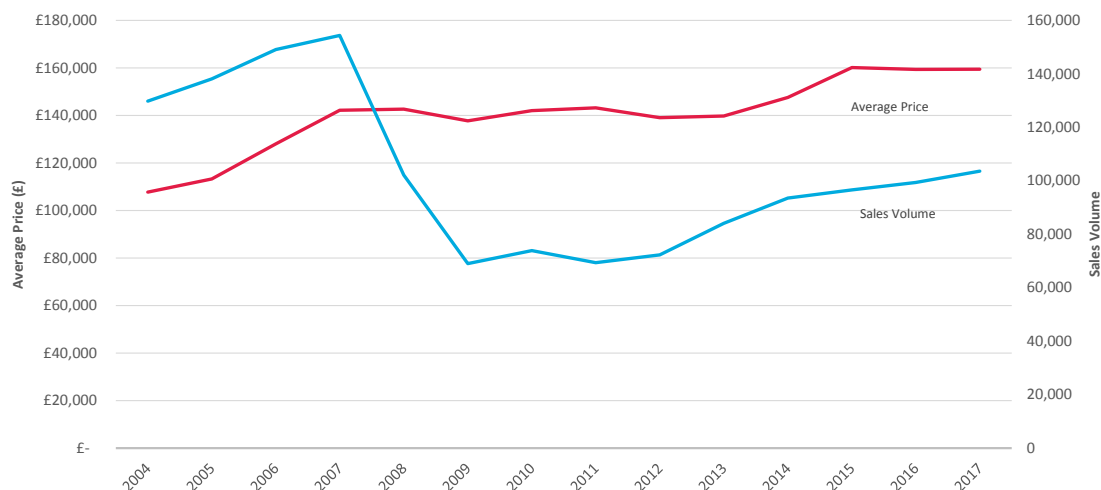
## Key points

Between 2016 and 2017:

- The average price of a residential property sale in Scotland increased by 4.0%, from £166,062 to £172,779<sup>2</sup>;
- The volume of residential sales in Scotland increased from 99,403 to 103,617, a rise of 4,214 sales or 4.2%; and
- The value of the residential property market in Scotland increased by 8.5% to over £17.9 billion.

[Chart 1](#) shows how average house prices and sales volumes have changed in Scotland between 2004<sup>3</sup> and 2017.

**Chart 1:** Residential sales volume and average price, Scotland, 2004-2017



1. These figures are based on the methodology used in Registers of Scotland's quarterly house price statistics time series. More information on the methodology used in these statistics is in our [guidance notes](#). All data was extracted as at 31 January 2018, unless otherwise stated.

2. Average prices are based on the arithmetic mean of all market value residential sales from £20k-£1million, and are not mix-adjusted. The methodology is different from that used in the UK HPI, which is based on case mix adjusted, geometric means. The key differences between the methodologies used for these annual statistics and the monthly House Price Index are highlighted in our [HPI / RoS quarterly house price statistics comparison document](#).

3. Registers of Scotland holds house price data back to 1 April 2003, so 2004 is the first full calendar year for which data is available.

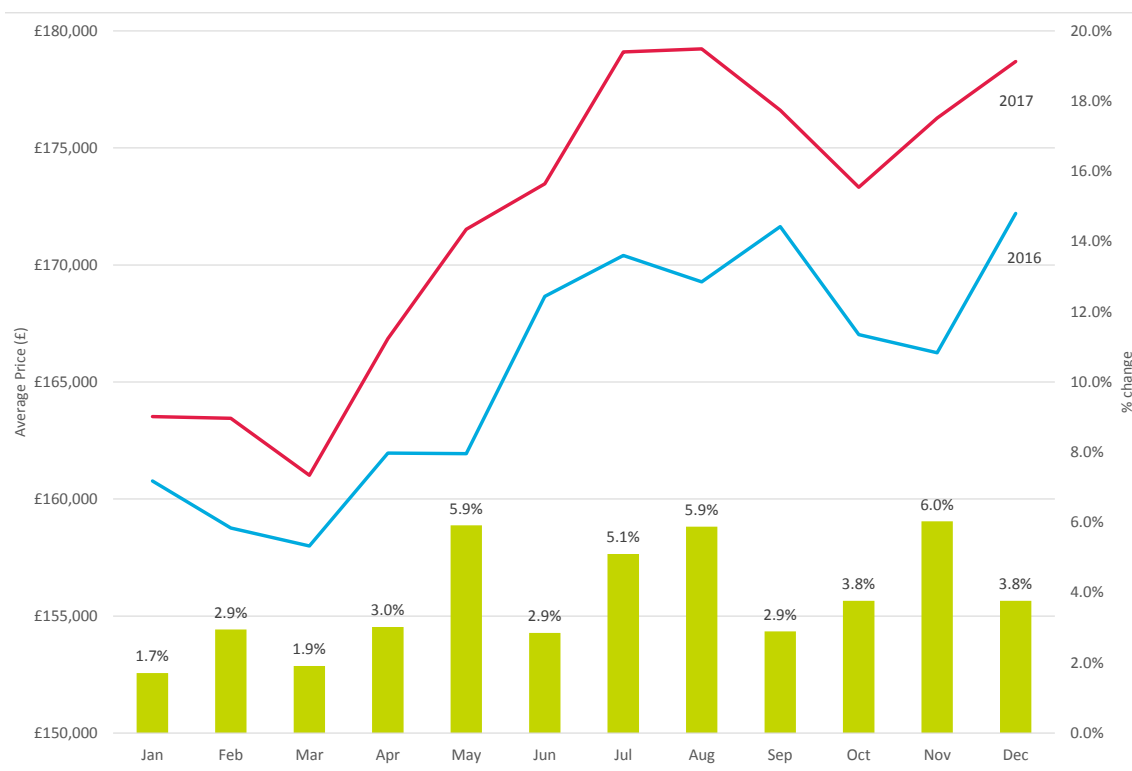
# Main Findings

## 1. Residential Average Price

The average price for a residential property in Scotland in 2017 was £172,779<sup>4</sup>. This was an increase of 4.0% compared to 2016 (£166,062). Average prices have been following a generally upward trend since 2012. Prior to this, increases were seen each year between 2004 and 2008, after which prices levelled off until 2012 in the wake of the financial crisis ([Chart 1](#)).

[Chart 2](#) compares average prices for each month in 2017 with the equivalent in 2016. There is a clear seasonal pattern that the average price follows throughout the year. The average price was higher for every month in 2017 than the equivalent month in 2016, with the difference ranging from 1.7% in January to peaks of 6.0% in November and 5.9% in May and August.

**Chart 2:** Residential average price by month and monthly change, Scotland, 2016-2017



East Renfrewshire and the City of Edinburgh showed the highest average prices in 2017 at £252,870 and £249,651 respectively. The lowest average prices in 2017 were in Na h-Eileanan Siar and West Dunbartonshire, at £105,602 and £113,838 respectively. The largest annual changes were seen in South Lanarkshire and Glasgow City, with increases of 8.6% and 7.8% respectively. Decreases were seen in only five local authority areas: Inverclyde (-1.6%), Aberdeen City (-1.3%), Na h-Eileanan Siar<sup>5</sup> (-0.9%), Angus (-0.8%) and Aberdeenshire (-0.6%) ([Table 7](#)).

4. As noted in footnote 2 on page 1, average prices are based on the arithmetic mean of all market value residential sales from £20k-£1million, and are not mix-adjusted. The methodology is different from that used in the UK HPI.

5. Please note that the volume of sales in Na h-Eileanan Siar is less than 1% of the all Scotland total. This means that price changes in this area are likely to be more volatile.

[Table 1](#) shows average house prices in Scotland's four city local authority areas<sup>6</sup>. The City of Edinburgh local authority area continued to have the second highest average price of all of Scotland's local authorities in 2017, with an annual increase in average price of 6.5%. Glasgow City showed the biggest increase of all city authorities, with an increase of 7.8%.

**Table 1:** Residential average price in Scotland's city local authorities

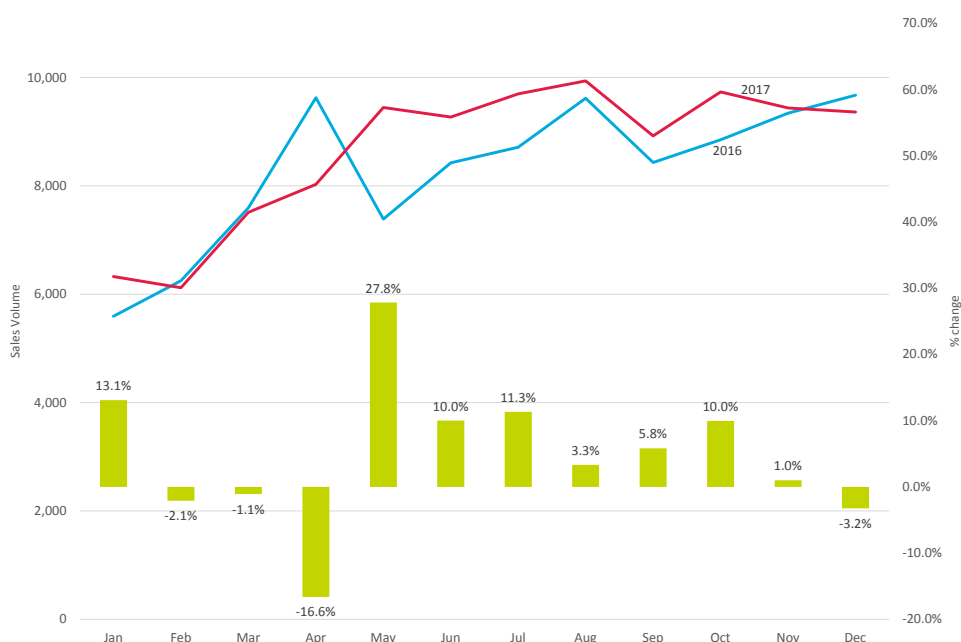
Local Authority	2016	2017	Number (£) & Percentage
			% change 2016 to 2017
Aberdeen City	£203,650	£200,983	-1.3
Dundee City	£132,577	£135,510	2.2
Edinburgh, City of	£234,440	£249,651	6.5
Glasgow City	£141,303	£152,288	7.8

## Residential sales volume

The volume of residential sales in Scotland rose by 4.2% in 2017, compared to 2016, to 103,617. Sales volumes have been following an upward trend since 2011, increasing every year to 2017. Prior to this, sales volumes peaked at over 154,000 in 2007, after which they dropped sharply in 2008 and 2009 due to the financial crisis to a low of around 70,000 where volumes remained until 2011. In 2017, sales volumes are 20.2% lower than the level seen in 2004 ([Chart 1](#)).

[Chart 3](#) compares sales volumes for each month in 2017 with the equivalent in 2016. Sales volumes were higher than the equivalent month in 2016 for the majority of 2017, except for February to April and December, with the difference ranging from being 16.6% lower in April to a peak of 27.8% in May. Some of the differences in the months of April and May could be due to the different timings of Easter across the two years and also the introduction of the Additional Dwelling Supplement to Land and Building Transactions Tax on 1 April 2016, which is likely to have resulted in transactions being brought forward to settle before this date.

**Chart 3:** Residential sales volume by month and monthly change, Scotland, 2016-2017



6. Scotland's other three cities Inverness, Perth and Stirling fall within larger local authority areas and so have not been included in this comparison.

Na h-Eileanan Siar<sup>7</sup> and East Lothian showed the largest changes in sales volume between 2016 and 2017, with increases of 16.8% and 16.6% respectively. Decreases were seen in only three local authority areas: Clackmannanshire (-7.6%), Midlothian (-2.0%) and Dundee City (-1.0%) (Table 8).

Table 2 highlights the sales volume in Scotland's four city local authority areas<sup>8</sup>, and shows that the City of Edinburgh and Glasgow City continued to record the highest volume of sales in Scotland in 2017. Glasgow City had the biggest annual rise in volumes of Scotland's city local authorities, rising 3.0% to 12,062 sales, while Dundee City had the only decrease, falling by 1.0% to 2,575 sales.

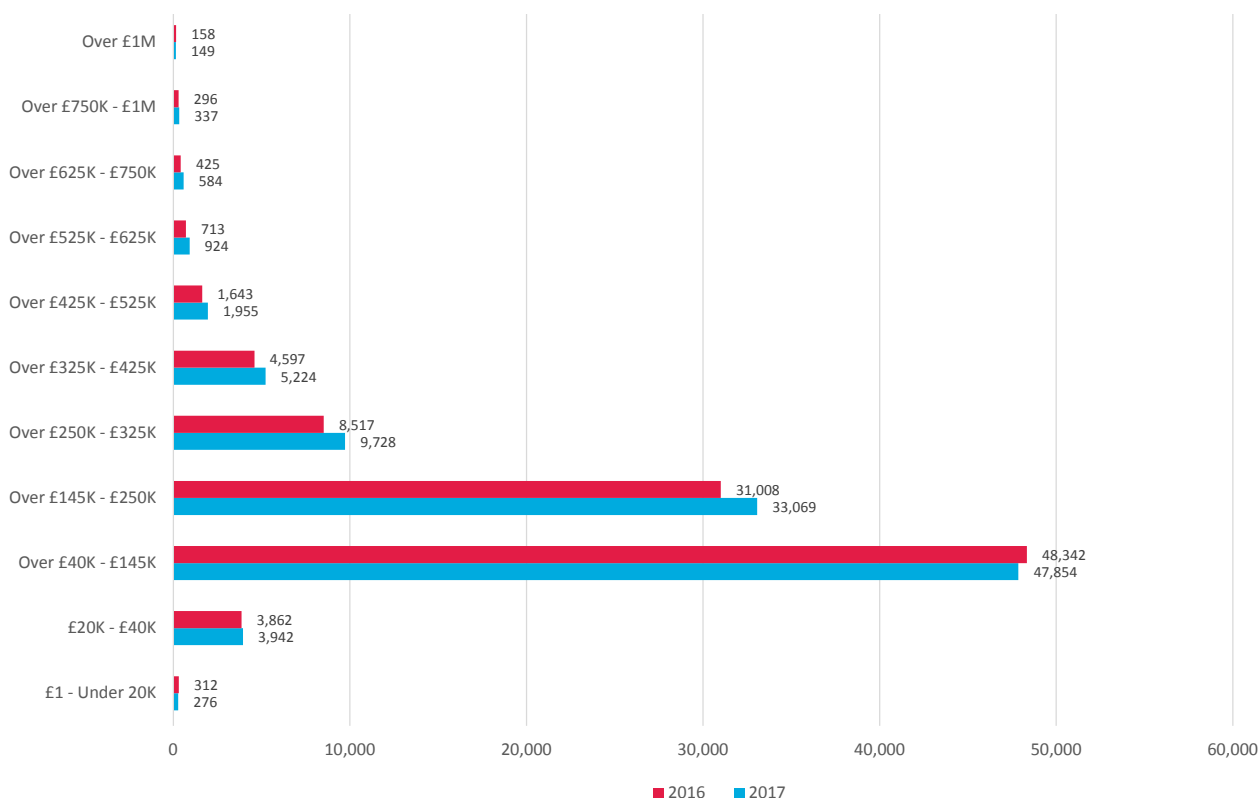
**Table 2:** Residential sales volume in Scotland's city local authorities

Local Authority	2016	2017	Number & Percentage
			% change 2016 to 2017
Aberdeen City	3,941	3,991	1.3
Dundee City	2,600	2,575	-1.0
Edinburgh, City of	12,168	12,374	1.7
Glasgow City	11,710	12,062	3.0

## Residential sales volume by price band

Chart 4 shows the volume of residential sales in Scotland broken down by price band, comparing 2017 with 2016. This analysis is based on the entire price spectrum, unlike elsewhere in this bulletin which is focused on residential sales from £20k-£1million. More than three quarters (77.8%) of all sales in 2017 had sale prices over £40k and up to £250k, with almost half (46.0%) of all sales in 2017 in the 'Over £40k-£145k' price band alone. Less than 4% of all sales in 2017 had a price greater than £425k.

**Chart 4:** Residential sales volume by price band, Scotland, 2016-2017



7. The volume of sales in Na h-Eileanan Siar is less than 1% of the all Scotland total. A small volume of sales can have a big impact on annual percentage change.

8. Scotland's other three cities Inverness, Perth and Stirling fall within larger local authority areas and so have not been included in this comparison.

An increase in volume was seen across all price bands for sales in excess of £145k between 2016 and 2017, except for those over £1 million where there were seven fewer sales in 2017. There were notable increases in volume in 2017 for the 'Over £425K - £525K', 'Over £525K - £625K' and 'Over £625K - £750K' price bands, with increases of 19.0%, 29.6% and 37.4% respectively. At the other end of the distribution, there were decreases in volume between 2016 and 2017 in the '£1 - Under 20K' and 'Over £40K - £145K' price bands.

## Residential cash sales volume by price band

[Table 3](#) shows the breakdown of residential property sales into those bought with cash<sup>9</sup> and those bought with a mortgage. In 2017, 31.9% of all residential sales were cash sales. This is a decrease on the share in 2016 when 32.5% were cash sales.

Almost half (47.2%) of all cash sales in 2017 were within the 'Over £40K - £145K' price band.

Cash sales equate to around 30% of sales within the majority of price bands. This proportion is larger at the extremities of the market: cash sales constitute 92.4% and 59.3% of sales within the '£1 - Under 20K' and '£20K - £40K' price bands respectively, and 40.1% and 43.0% of all sales within the 'Over £750K - £1M' and 'Over £1M' price bands.

**Table 3:** Residential sales volume by price band and funding status, Scotland, 2017

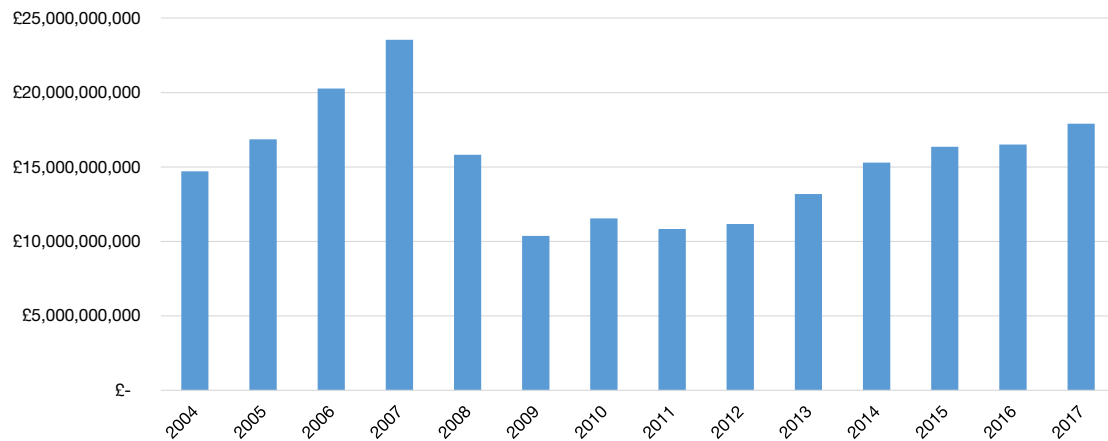
Price bracket	Number & Percentage				
	Cash sale	Cash: % of Scotland Total	Sale with Mortgage	Mortgage: % of Scotland Total	Total sales
£1 - Under 20K	255	0.2%	21	< 0.1%	276
£20K - £40K	2,339	2.2%	1,603	1.5%	3,942
Over £40K - £145K	15,670	15.1%	32,184	30.9%	47,854
Over £145K - £250K	8,906	8.6%	24,163	23.2%	33,069
Over £250K - £325K	2,924	2.8%	6,804	6.5%	9,728
Over £325K - £425K	1,750	1.7%	3,474	3.3%	5,224
Over £425K - £525K	622	0.6%	1,333	1.3%	1,955
Over £525K - £625K	309	0.3%	615	0.6%	924
Over £625K - £750K	200	0.2%	384	0.4%	584
Over £750K - £1M	135	0.1%	202	0.2%	337
Over £1M	64	0.1%	85	0.1%	149
<b>Scotland Total</b>	<b>33,174</b>	<b>31.9%</b>	<b>70,868</b>	<b>68.1%</b>	<b>104,042</b>

## Residential market value

The value of the residential property market in Scotland increased to £17.9 billion in 2017, a rise of 8.5% compared to 2016, continuing the upward trend since 2011. The residential market value peaked at over £23.5 billion in 2007, before falling by 55.9% across 2008 and 2009. In 2017, the value of the residential market in Scotland is 24.0% lower than its pre-financial crisis peak in 2007 ([Chart 5](#)).

9. A cash sale is defined as a property transfer where an application for registration of a mortgage deed has not been received within three months of the registration of the sale.

**Chart 5:** Value of the residential property market, Scotland, 2004-2017



[Table 9](#) shows the value of the residential market between 2004 and 2017, broken down by local authority area. The City of Edinburgh continues to hold the largest market value of all the local authorities in Scotland at £3.1 billion, equating to a share of 17.3% of the total market value. Glasgow City still holds the second largest market value at £1.8 billion, with a 10.3% share of the total market value. The smallest market value is held by Na h-Eileanan Siar at £42.6 million, with 0.2% of the Scotland total.

All but three local authority areas showed an increase in market value between 2016 and 2017. The largest annual increase was seen in East Lothian, with an increase in value of 24.4% to 507.0 million. Annual decreases were seen in Clackmannanshire, Inverclyde and Aberdeen City, which fell by 4.6%, 0.7% and 0.1% respectively.

## Residential Property by House Type

The following data and analyses are based on figures using the RoS house type allocation methodology, as published within our [guidance notes](#). In essence, unallocated and unassigned sales are allocated to house types according to ratios calculated from the previous 12 months of sales, and are therefore an estimation which do not reflect the true figures at this time. This is not a change in practice – this methodology has been used in our previous Calendar Year Market Reviews as well as our [monthly house price statistics](#) and [quarterly house price statistics time series](#). The original unadjusted figures, showing unallocated figures separately from the house type volumes, are available in [Table 10](#), [Table 11](#) and [Table 12](#).

The average prices for all types of residential property in Scotland in 2017 have increased compared to 2016. The largest increase was seen in the average price of a Semi-detached property, which increased by 2.9% in 2017 to £162,632. The smallest annual increase was in the average price of a Terraced property, at 2.0% to £139,958 ([Table 4](#)).

**Table 4:** Average (mean) purchase price of residential property by house type, Scotland, 2016-2017<sup>10</sup>

House Type	Number (£) & Percentage		
	2016	2017	% change 2016 to 2017
Detached	£249,589	£256,415	2.7
Flat	£132,490	£136,098	2.7
Semi-detached	£158,077	£162,632	2.9
Terraced	£137,269	£139,958	2.0
<b>Scotland</b>	<b>£166,062</b>	<b>£172,779</b>	<b>4.0</b>

The volume of residential sales in Scotland of most types of properties increased between 2016 and 2017. The largest increase in sales volume over this time was in Terraced properties which increased by 12.0% to 24, 237. Semi-detached properties showed the only decrease with a fall of 1.3% to 17,664 ([Table 5](#)).

**Table 5:** Volume of residential property sales by house type, Scotland, 2016-2017<sup>11,12</sup>

House Type	Number & Percentage		
	2016	2017	% change 2016 to 2017
Detached	23,670	24,755	4.6
Semi-detached	17,888	17,664	-1.3
Terraced	21,644	24,237	12.0
Flat	36,199	36,961	2.1
<b>Scotland</b>	<b>99,403</b>	<b>103,617</b>	<b>4.2</b>

[Table 6](#) shows a breakdown of the value of the residential property market in Scotland by house type. The market value of Semi-detached properties changed the most of all house types between 2016 and 2017, an increase of 5.4% to £2.6 billion. The market value of Detached properties showed a decrease over the same period, a decline of 1.2% to £5.6 billion ([Table 6](#)).

10. The "Scotland" figures contain unallocated and unassigned sales, which are taken into account for the Scotland level annual change. As a result of this, the change noted for Scotland is greater than the annual change for each of the specific house types. Unallocated sales are properties that could not be accurately located within a Local Authority area and as a result could not be allocated to a house type.

11. These sales volume figures are based on the methodology used in RoS' quarterly house price statistics time series. Sales unassigned through the automated house type allocation process are allocated to each house type using ratios calculated from the previous 12 months of sales, and are therefore an estimation which do not reflect the true figures at this time. Further information on this methodology is available in our [guidance notes](#). The true sales volume figures, including separate unallocated sales, are available in [Table 11](#).

12. The Scotland total for 2016 includes two applications which have been subsequently cancelled. This is a routine procedure which is normally completed after the data is extracted, but in this case was performed before the 2016 house type calculations were actioned. The constituent parts do not therefore equal the total.



**Table 6:** Value of the residential property market by house type, Scotland, 2016-2017<sup>13</sup>

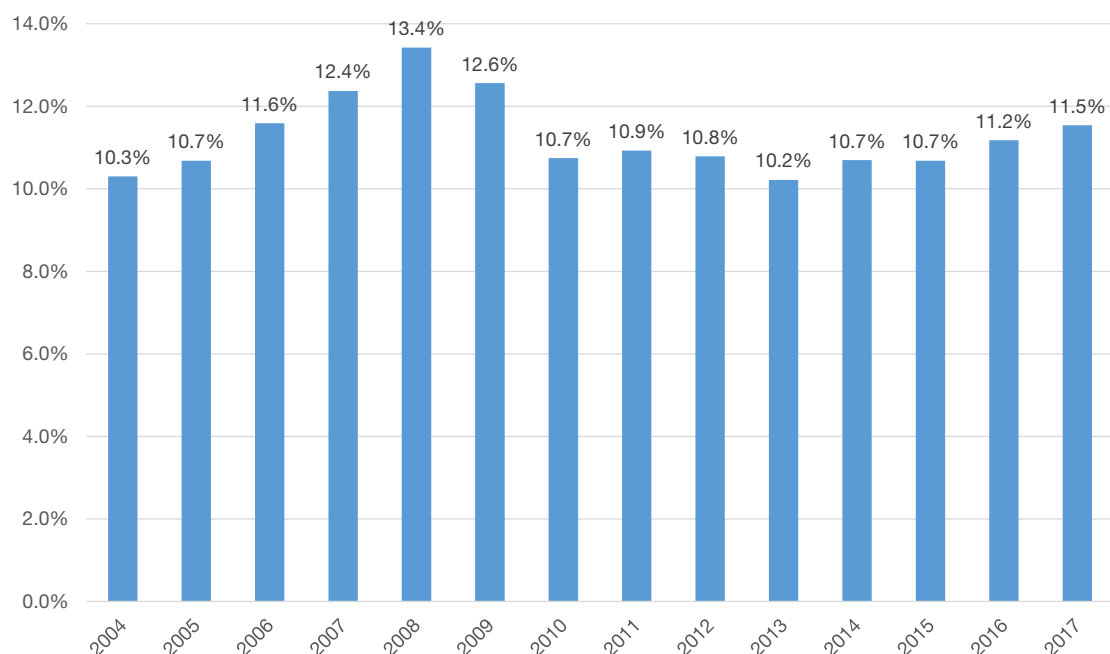
House Type	Number (£ million) & Percentage		
	2016	2017	% change 2016 to 2017
Detached	5,682.9	5,615.0	-1.2
Semi-detached	2,511.1	2,647.2	5.4
Terraced	3,119.4	3,169.8	1.6
Flat	4,617.4	4,750.0	2.9
<b>Scotland</b>	<b>16,507.0</b>	<b>17,902.9</b>	<b>8.5</b>

The original unadjusted figures detailing average price, sales volume and market value from 2004 to 2017 by house type are available in [Table 10](#), [Table 11](#) and [Table 12](#).

## New build property (builders' development titles)

Of the 103,617 residential property sales in the £20k to £1million price range in 2017, 11.5% (11,959 sales) were new builds<sup>14</sup> sold out of builders' estate titles. The volume of sales of new build property in Scotland increased in 2017 by 7.6% compared to 2016. [Chart 6](#) shows new build property sales as a proportion of total residential property sales in Scotland between 2004 and 2017. There are signs in the last couple of years that this proportion, which has been relatively steady between 2010 and 2015, may now be increasing ([Table 14](#)).

**Chart 6:** New build residential sales volume as a proportion of total residential sales volume, Scotland, 2004-2017



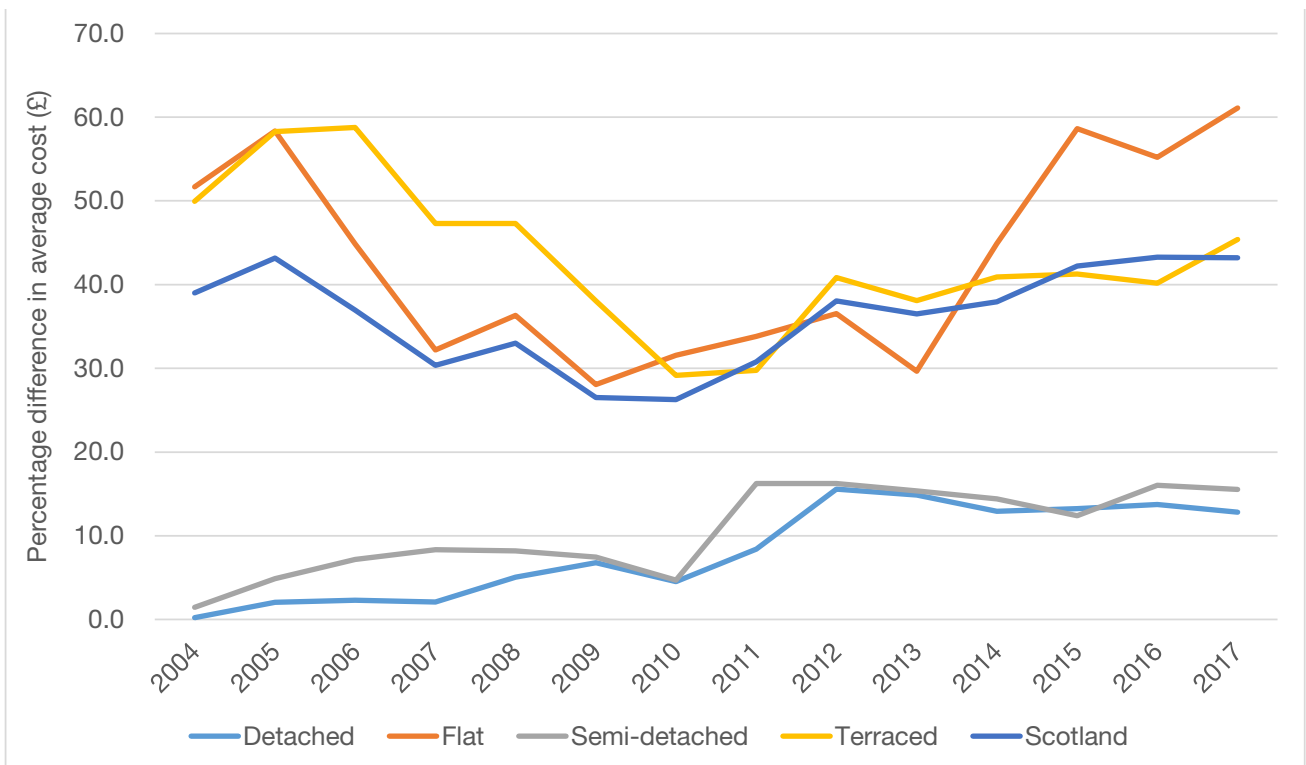
13. The "Scotland" figures contain unallocated and unassigned sales, and so the total may not equal the sum of the constituent parts. Unallocated sales are properties that could not be accurately located within a Local Authority area and as a result could not be allocated to a house type.

14. The new build methodology only relates to single properties sold out of a major builder's development title and not to smaller developments or single new build properties by private or small-scale builders. The methodology used to identify new build properties is the same as that for the UK HPI, with the exception that the UK HPI reports on all property sales without the £20k to £1million price range restriction used here.

[Table 13](#), [Table 14](#) and [Table 15](#) detail the sales volume, average price and the market value of new build residential property market in Scotland from 2004 to 2017 by house type. These figures are based on the true original unadjusted sales figures, showing unallocated sales separately from the house type figures. 2017 house type figures are provisional at this stage, due to titles for which registration is yet to be completed, and so are not comparable to previous years' data.

The average price of a new build property in Scotland, irrespective of house type, has been consistently proportionately higher than the average price of all properties of that type. As shown by [Chart 7](#), the average price of Detached or Semi-detached properties has been around 15% higher than the equivalent average price of all properties of that type since 2012. The difference in average price is substantially greater for Terraced and Flatted properties, with average prices being respectively 45.4% and 61.1% higher in 2017. It should be noted that this comparison does not take into consideration other factors, aside from house type, that may affect any differences between new build and all sales, such as the size of properties being sold, their energy efficiency, etc.

**Chart 7:** Difference in average price of new build residential sales, by house type, compared to the average price of all residential sales of the equivalent house type, Scotland, 2004-2017



# Tables

**Table 7:** Average (mean) purchase price of residential property by local authority, Scotland, 2004-2017

Local authority area	Number (£) & Percentage														
	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	% change 2016 to 2017
Aberdeen City	100,503	113,822	133,950	173,068	174,890	169,927	181,184	185,607	188,033	198,859	213,717	220,768	203,650	200,983	-1.3%
Aberdeenshire	112,886	127,354	148,289	184,279	193,988	191,164	201,312	206,772	205,464	216,337	226,822	233,730	211,917	210,732	-0.6%
Angus	95,825	108,941	124,274	142,847	145,227	139,558	144,403	142,917	143,923	144,090	154,978	155,734	160,650	159,415	-0.8%
Argyll and Bute	110,691	125,964	132,581	158,213	149,387	148,994	155,172	153,210	148,070	148,528	150,240	154,408	154,470	155,094	0.4%
Clackmannanshire	92,505	101,904	121,213	140,947	133,653	131,868	128,561	123,630	128,740	121,998	132,177	134,485	132,665	136,924	3.2%
Dumfries and Galloway	105,745	113,464	125,806	138,279	142,430	134,833	138,395	135,424	136,577	132,640	135,566	136,372	136,522	138,408	1.4%
Dundee City	81,766	93,268	108,661	129,466	126,813	126,883	125,167	123,550	124,711	126,580	126,525	131,247	132,577	135,510	2.2%
East Ayrshire	85,995	94,748	106,040	121,689	126,559	117,126	114,994	117,204	109,815	105,835	107,942	115,961	116,394	122,445	5.2%
East Dunbartonshire	153,936	169,643	176,480	192,109	204,499	191,356	200,647	203,325	212,430	211,387	217,199	218,910	217,275	233,027	7.2%
East Lothian	148,806	160,402	173,490	201,213	193,979	191,185	210,061	197,679	196,976	203,205	209,962	215,691	212,914	227,253	6.7%
East Renfrewshire	171,537	175,221	188,407	202,633	211,629	197,309	207,465	204,235	208,080	216,859	228,696	227,435	242,061	252,870	4.5%
Edinburgh, City of	165,209	174,895	192,293	212,070	214,488	202,371	219,074	217,735	216,940	215,285	227,034	238,214	234,440	249,651	6.5%
Falkirk	92,720	99,610	110,739	126,400	127,274	119,108	121,026	122,350	119,631	121,674	123,552	127,897	133,587	137,067	2.6%
Fife	101,068	109,273	120,919	135,146	141,649	135,375	136,023	135,697	132,301	133,064	139,663	147,773	150,350	154,049	2.5%
Glasgow City	114,874	122,479	131,328	143,566	138,880	131,679	134,145	132,956	128,020	126,842	131,234	138,715	141,303	152,288	7.8%
Highland	107,617	119,252	139,426	153,827	157,464	153,303	154,595	154,939	151,714	155,327	162,866	167,705	169,183	174,512	3.1%
Inverclyde	106,439	108,465	118,123	125,825	129,266	116,111	128,696	116,305	122,782	117,286	125,993	133,977	125,341	123,349	-1.6%
Midlothian	122,768	131,448	147,729	165,938	171,322	165,974	169,983	163,955	168,425	177,614	173,513	184,046	192,715	200,035	3.8%
Moray	89,339	103,320	116,201	140,510	144,542	142,502	140,451	139,153	145,270	143,224	147,632	152,488	153,430	158,174	3.1%
Na h-Eileanan Siar	65,189	79,069	78,829	92,798	100,335	92,645	96,584	97,405	101,320	100,659	101,372	104,641	106,519	105,602	-0.9%
North Ayrshire	88,320	95,574	108,057	119,709	120,265	112,375	117,186	115,522	107,009	106,209	117,187	122,472	114,459	121,067	5.8%
North Lanarkshire	83,683	94,285	104,945	114,278	116,474	109,260	110,891	113,235	109,871	110,637	114,092	119,089	121,516	126,225	3.9%
Orkney Islands	78,341	95,650	102,494	111,734	112,385	115,083	110,748	122,900	133,583	125,537	125,883	131,040	137,713	147,614	7.2%
Perth and Kinross	122,432	135,078	150,769	172,804	175,835	171,215	175,931	179,910	177,016	175,982	185,584	190,467	185,598	195,687	5.4%
Renfrewshire	95,488	102,703	113,948	126,366	128,774	120,947	124,134	118,474	111,248	115,481	128,986	134,272	135,422	139,657	3.1%
Scottish Borders	126,409	130,733	146,488	164,560	168,772	163,269	170,832	174,038	163,978	162,600	168,331	173,013	174,240	181,258	4.0%
Shetland Islands	72,291	75,304	86,278	107,933	111,664	104,121	113,827	120,192	120,099	127,609	137,968	142,336	152,241	158,484	4.1%
South Ayrshire	111,034	125,047	146,436	158,450	150,488	149,677	154,362	149,580	141,663	149,590	146,546	154,135	154,754	155,981	0.8%
South Lanarkshire	104,066	113,054	124,222	132,140	140,210	131,094	133,599	134,259	127,601	124,316	128,683	137,930	139,708	151,666	8.6%
Stirling	141,491	147,133	159,780	176,824	184,235	179,627	179,418	182,685	183,170	176,226	185,002	188,902	186,160	196,391	5.5%
West Dunbartonshire	84,495	92,148	97,181	106,787	116,380	104,500	107,084	113,997	115,155	110,853	115,410	117,249	108,457	113,838	5.0%
West Lothian	107,725	113,284	128,103	142,234	142,654	137,781	142,066	143,227	139,068	139,819	147,628	160,191	159,378	159,444	0.0%
<b>SCOTLAND</b>	<b>113,280</b>	<b>122,040</b>	<b>135,927</b>	<b>152,477</b>	<b>154,923</b>	<b>150,351</b>	<b>156,287</b>	<b>156,186</b>	<b>154,568</b>	<b>156,842</b>	<b>163,553</b>	<b>169,281</b>	<b>166,062</b>	<b>172,779</b>	<b>4.0%</b>

**Table 8:** Volume of residential property sales by local authority, Scotland, 2004-2017

Local authority area	Number & Percentage														
	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	% change 2016 to 2017
Aberdeen City	6,914	7,290	7,683	7,432	5,390	4,147	4,515	4,346	4,630	5,525	5,284	4,907	3,941	3,991	1.3
Aberdeenshire	5,719	6,114	6,094	6,330	4,924	4,134	4,379	4,205	4,342	5,210	5,797	5,040	4,069	4,226	3.9
Angus	2,412	2,651	2,805	2,876	2,075	1,410	1,593	1,382	1,389	1,758	1,987	1,950	1,998	2,094	4.8
Argyll and Bute	2,327	2,191	2,479	2,279	1,728	1,220	1,324	1,346	1,321	1,365	1,570	1,542	1,696	1,857	9.5
Clackmannanshire	1,356	1,532	1,677	1,671	958	573	609	559	575	760	840	847	962	889	-7.6
Dumfries and Galloway	3,207	3,107	3,260	3,362	2,276	1,701	1,904	1,794	1,708	1,973	1,930	2,089	2,244	2,482	10.6
Dundee City	3,286	3,709	3,993	4,348	2,894	1,902	2,016	1,778	1,877	2,111	2,184	2,306	2,600	2,575	-1.0
East Ayrshire	2,574	2,921	3,374	3,532	2,270	1,358	1,343	1,377	1,372	1,519	1,707	1,774	2,008	2,200	9.6
East Dunbartonshire	2,153	2,327	2,300	2,571	1,603	1,224	1,332	1,333	1,542	1,728	1,982	1,949	1,911	2,057	7.6
East Lothian	2,289	2,524	2,896	3,000	1,827	1,228	1,405	1,256	1,434	1,581	1,732	1,845	1,914	2,231	16.6
East Renfrewshire	1,838	1,867	2,102	2,107	1,461	1,144	1,259	1,208	1,323	1,615	1,646	1,858	1,735	1,784	2.8
Edinburgh, City of	15,160	14,894	16,747	16,346	10,372	7,347	7,836	7,465	7,945	9,758	11,071	11,876	12,168	12,374	1.7
Falkirk	4,140	4,417	4,515	4,561	3,073	1,794	2,001	1,985	2,119	2,387	2,702	2,767	2,938	3,037	3.4
Fife	9,161	10,072	10,618	11,137	6,849	4,748	5,146	4,888	4,899	5,806	6,221	6,414	6,486	6,938	7.0
Glasgow City	15,452	16,651	18,419	19,803	12,931	8,057	8,160	7,492	7,707	9,048	10,353	11,518	11,710	12,062	3.0
Highland	4,972	5,458	5,725	6,135	4,169	3,196	3,424	2,927	3,046	3,518	4,064	3,933	4,457	4,635	4.0
Inverclyde	1,621	1,801	1,955	2,082	1,539	1,030	972	954	872	1,051	1,067	1,116	1,237	1,248	0.9
Midlothian	1,565	1,540	1,763	1,950	1,557	938	1,014	881	1,014	1,388	1,584	1,635	1,894	1,856	-2.0
Moray	1,997	2,123	2,015	2,203	1,628	1,330	1,426	1,169	1,365	1,430	1,770	1,673	1,752	1,759	0.4
Na h-Eileanan Siar	324	321	332	384	290	217	240	272	229	255	280	316	345	403	16.8
North Ayrshire	3,372	3,824	4,100	4,564	2,480	1,578	1,749	1,624	1,804	1,865	1,940	2,027	2,239	2,350	5.0
North Lanarkshire	7,416	8,714	9,287	9,287	6,054	3,411	3,511	3,467	3,742	4,113	4,627	4,990	5,340	5,480	2.6
Orkney Islands	352	348	372	402	361	280	303	271	273	305	343	336	416	420	1.0
Perth and Kinross	3,548	3,754	4,140	4,275	2,891	1,944	2,242	1,998	1,982	2,289	2,701	2,850	2,946	3,104	5.4
Renfrewshire	4,206	4,577	5,108	5,472	3,631	2,201	2,172	1,971	2,077	2,579	2,943	3,129	3,693	3,777	2.3
Scottish Borders	2,448	2,622	3,031	3,045	2,083	1,413	1,523	1,324	1,321	1,625	1,757	1,841	1,964	2,206	12.3
Shetland Islands	293	283	365	373	345	264	228	303	291	311	321	305	307	320	4.2
South Ayrshire	2,931	3,102	2,991	3,570	2,115	1,598	1,690	1,605	1,620	1,771	2,020	2,008	2,221	2,317	4.3
South Lanarkshire	7,980	8,373	9,541	9,647	6,059	3,834	4,317	4,172	4,282	4,610	5,498	5,679	6,039	6,445	6.7
Stirling	2,208	2,292	2,290	2,272	1,560	1,145	1,340	1,236	1,251	1,433	1,579	1,712	1,730	1,782	3.0
West Dunbartonshire	1,954	2,251	2,095	2,295	1,595	837	960	950	938	1,118	1,243	1,364	1,304	1,393	6.8
West Lothian	4,673	4,525	5,049	5,096	3,166	1,829	1,943	1,839	2,033	2,299	2,802	3,038	3,139	3,325	5.9
<b>SCOTLAND</b>	<b>129,848</b>	<b>138,175</b>	<b>149,122</b>	<b>154,407</b>	<b>102,154</b>	<b>69,033</b>	<b>73,876</b>	<b>69,377</b>	<b>72,323</b>	<b>84,104</b>	<b>93,545</b>	<b>96,634</b>	<b>99,403</b>	<b>103,617</b>	<b>4.2</b>

**Table 9:** Value of the residential property market by local authority, Scotland, 2004-2017

Local authority area	Number (£ million) & Percentage														
	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	% change 2016 to 2017
Aberdeen City	694.9	829.8	1,029.1	1,286.2	942.7	704.7	818.0	806.6	870.6	1,098.7	1,129.3	1,083.3	802.6	802.1	-0.1
Aberdeenshire	645.6	778.6	903.7	1,166.5	955.2	790.3	881.5	869.5	892.1	1,127.1	1,314.9	1,178.0	862.3	890.6	3.3
Angus	231.1	288.8	348.6	410.8	301.3	196.8	230.0	197.5	199.9	253.3	307.9	303.7	321.0	333.8	4.0
Argyll and Bute	257.6	276.0	328.7	360.6	258.1	181.8	205.4	206.2	195.6	202.7	235.9	238.1	262.0	288.0	9.9
Clackmannanshire	125.4	156.1	203.3	235.5	128.0	75.6	78.3	69.1	74.0	92.7	111.0	113.9	127.6	121.7	-4.6
Dumfries and Galloway	339.1	352.5	410.1	464.9	324.2	229.4	263.5	243.0	233.3	261.7	261.6	284.9	306.4	343.5	12.1
Dundee City	268.7	345.9	433.9	562.9	367.0	241.3	252.3	219.7	234.1	267.2	276.3	302.7	344.7	348.9	1.2
East Ayrshire	221.4	276.8	357.8	429.8	287.3	159.1	154.4	161.4	150.7	160.8	184.3	205.7	233.7	269.4	15.3
East Dunbartonshire	331.4	394.8	405.9	493.9	327.8	234.2	267.3	271.0	327.6	365.3	430.5	426.7	415.2	479.3	15.4
East Lothian	340.6	404.9	502.4	603.6	354.4	234.8	295.1	248.3	282.5	321.3	363.7	397.9	407.5	507.0	24.4
East Renfrewshire	315.3	327.1	396.0	426.9	309.2	225.7	261.2	246.7	275.3	350.2	376.4	422.6	420.0	451.1	7.4
Edinburgh, City of	2,504.6	2,604.9	3,220.3	3,466.5	2,224.7	1,486.8	1,716.7	1,625.4	1,723.6	2,100.8	2,513.5	2,829.0	2,852.7	3,089.2	8.3
Falkirk	383.9	440.0	500.0	576.5	391.1	213.7	242.2	242.9	253.5	290.4	333.8	353.9	392.5	416.3	6.1
Fife	925.9	1,100.6	1,283.9	1,505.1	970.2	642.8	700.0	663.3	648.1	772.6	868.8	947.8	975.2	1,068.8	9.6
Glasgow City	1,775.0	2,039.4	2,418.9	2,843.0	1,795.9	1,060.9	1,094.6	996.1	986.7	1,147.7	1,358.7	1,597.7	1,654.7	1,836.9	11.0
Highland	535.1	650.9	798.2	943.7	656.5	490.0	529.3	453.5	462.1	546.4	661.9	659.6	754.0	808.9	7.3
Inverclyde	172.5	195.3	230.9	262.0	198.9	119.6	125.1	111.0	107.1	123.3	134.4	149.5	155.0	153.9	-0.7
Midlothian	192.1	202.4	260.4	323.6	266.7	155.7	172.4	144.4	170.8	246.5	274.8	300.9	365.0	371.3	1.7
Moray	178.4	219.3	234.1	309.5	235.3	189.5	200.3	162.7	198.3	204.8	261.3	255.1	268.8	278.2	3.5
Na H-Eileanan Siar	21.1	25.4	26.2	35.6	29.1	20.1	23.2	26.5	23.2	25.7	28.4	33.1	36.7	42.6	15.8
North Ayrshire	297.8	365.5	443.0	546.4	298.3	177.3	205.0	187.6	193.0	198.1	227.3	248.3	256.3	284.5	11.0
North Lanarkshire	620.6	821.6	974.6	1,061.3	705.1	372.7	389.3	392.6	411.1	455.0	527.9	594.3	648.9	691.7	6.6
Orkney Islands	27.6	33.3	38.1	44.9	40.6	32.2	33.6	33.3	36.5	38.3	43.2	44.0	57.3	62.0	8.2
Perth and Kinross	434.4	507.1	624.2	738.7	508.3	332.8	394.4	359.5	350.8	402.8	501.3	542.8	546.8	607.4	11.1
Renfrewshire	401.6	470.1	582.0	691.5	467.6	266.2	269.6	233.5	231.1	297.8	379.6	420.1	500.1	527.5	5.5
Scottish Borders	309.4	342.8	444.0	501.1	351.6	230.7	260.2	230.4	216.6	264.2	295.8	318.5	342.2	399.9	16.8
Shetland Islands	21.2	21.3	31.5	40.3	38.5	27.5	26.0	36.4	34.9	39.7	44.3	43.4	46.7	50.7	8.5
South Ayrshire	325.4	387.9	438.0	565.7	318.3	239.2	260.9	240.1	229.5	264.9	296.0	309.5	343.7	361.4	5.1
South Lanarkshire	830.4	946.6	1,185.2	1,274.8	849.5	502.6	576.7	560.1	546.4	573.1	707.5	783.3	843.7	977.5	15.9
Stirling	312.4	337.2	365.9	401.7	287.4	205.7	240.4	225.8	229.1	252.5	292.1	323.4	322.1	350.0	8.7
West Dunbartonshire	165.1	207.4	203.6	245.1	185.6	87.5	102.8	108.3	108.0	123.9	143.5	159.9	141.4	158.6	12.1
West Lothian	503.4	512.6	646.8	724.8	451.6	252.0	276.0	263.4	282.7	321.4	413.7	486.7	500.3	530.2	6.0
<b>SCOTLAND</b>	<b>14,709.2</b>	<b>16,862.9</b>	<b>20,269.7</b>	<b>23,543.6</b>	<b>15,826.0</b>	<b>10,379.2</b>	<b>11,545.8</b>	<b>10,835.7</b>	<b>11,178.8</b>	<b>13,191.1</b>	<b>15,299.6</b>	<b>16,358.3</b>	<b>16,507.0</b>	<b>17,902.8</b>	<b>8.5</b>

**Table 10:** Average (mean) purchase price of residential property by house type, Scotland, 2004-2017<sup>15</sup>

House Type	Number (£)													
	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Detached	179,022	195,716	212,280	235,883	243,509	227,787	237,519	236,160	232,782	237,002	244,092	252,210	249,589	256,415
Semi-detached	106,702	117,457	132,217	149,413	150,377	143,056	149,190	147,115	146,324	147,001	153,607	159,654	158,077	162,632
Terraced	89,136	96,879	110,594	126,140	130,436	126,126	129,815	127,586	125,806	127,603	134,787	139,461	137,269	139,958
Flat	95,224	101,239	113,366	127,173	126,961	123,128	126,319	125,616	123,551	125,496	132,328	136,101	132,490	136,098
Unallocated	113,989	119,086	134,185	151,016	154,039	145,236	152,089	153,678	155,508	153,682	157,679	176,295	181,597	218,042
<b>Scotland</b>	<b>113,280</b>	<b>122,040</b>	<b>135,927</b>	<b>152,477</b>	<b>154,923</b>	<b>150,351</b>	<b>156,287</b>	<b>156,186</b>	<b>154,568</b>	<b>156,842</b>	<b>163,553</b>	<b>169,282</b>	<b>166,062</b>	<b>172,779</b>

**Table 11:** Volume of residential property sales by house type, Scotland, 2004-2017<sup>15</sup>

House Type	Number													
	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Detached	26,440	27,320	29,655	30,524	20,044	14,930	16,363	16,086	17,037	20,063	22,170	22,916	22,769	21,898
Semi-detached	20,077	22,015	23,220	23,768	15,771	11,552	12,523	12,101	12,629	14,458	16,016	16,221	15,885	16,277
Terraced	27,084	29,328	31,408	32,864	21,997	14,518	15,653	15,015	15,659	18,044	20,190	20,944	22,725	22,648
Flat	52,871	55,931	60,976	63,298	41,586	26,088	27,273	24,289	25,140	29,755	33,090	34,234	34,851	34,901
Unallocated	3,376	3,581	3,863	3,953	2,756	1,945	2,064	1,886	1,858	1,784	2,079	2,320	3,173	7,893
<b>Scotland</b>	<b>129,848</b>	<b>138,175</b>	<b>149,122</b>	<b>154,407</b>	<b>102,154</b>	<b>69,033</b>	<b>73,876</b>	<b>69,377</b>	<b>72,323</b>	<b>84,104</b>	<b>93,545</b>	<b>96,635</b>	<b>99,403</b>	<b>103,617</b>

**Table 12:** Value of the residential property market by local authority, Scotland, 2004-2017<sup>15</sup>

House Type	Number (£ million)													
	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Detached	4,733.3	5,347.0	6,295.2	7,200.1	4,880.9	3,400.9	3,886.5	3,798.9	3,965.9	4,755.0	5,411.5	5,779.6	5,682.9	5,615.0
Semi-detached	2,142.3	2,585.8	3,070.1	3,551.2	2,371.6	1,652.6	1,868.3	1,780.2	1,847.9	2,125.3	2,460.2	2,589.7	2,511.1	2,647.2
Terraced	2,414.2	2,841.3	3,473.5	4,145.4	2,869.2	1,831.1	2,032.0	1,915.7	1,970.0	2,302.5	2,721.4	2,920.9	3,119.4	3,169.8
Flat	5,034.6	5,662.4	6,912.6	8,049.8	5,279.8	3,212.2	3,445.1	3,051.1	3,106.1	3,734.1	4,378.7	4,659.3	4,617.4	4,750.0
Unallocated	384.8	426.4	518.4	597.0	424.5	282.5	313.9	289.8	288.9	274.2	327.8	409.0	576.2	1,721.0
<b>Scotland</b>	<b>14,709.2</b>	<b>16,862.9</b>	<b>20,269.7</b>	<b>23,543.6</b>	<b>15,826.0</b>	<b>10,379.2</b>	<b>11,545.8</b>	<b>10,835.7</b>	<b>11,178.8</b>	<b>13,191.1</b>	<b>15,299.6</b>	<b>16,358.5</b>	<b>16,507.0</b>	<b>17,902.9</b>

15. The figures in Tables 10-12 are based on the true original unadjusted sales figures, showing unallocated sales separately from the house type figures. 2017 house type figures are provisional at this stage, due to titles for which registration is yet to be completed, and so are not comparable to previous years' data. As a result, these figures vary from those presented in Tables 4-6, which are estimates based on the methodology used in RoS' quarterly house price statistics time series. Further information on this methodology is available in our [guidance notes](#).

**Table 13:** Average (mean) purchase price of new build residential property by house type, Scotland, 2004-2017<sup>16</sup>

													Number (£)	
<b>New Build</b>														
House Type	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Detached	179,426	199,735	217,176	240,795	255,848	243,287	248,257	256,011	269,033	272,234	275,646	285,611	283,870	289,294
Semi-detached	108,256	123,213	141,728	161,865	162,693	153,714	156,230	170,992	170,110	169,613	175,738	179,427	183,399	187,882
Terraced	133,666	153,349	175,569	185,813	192,111	174,118	167,687	165,536	177,185	176,187	189,919	197,013	192,432	203,501
Flat	144,444	160,314	164,209	168,124	173,059	157,699	166,203	168,116	168,681	162,725	191,752	215,912	205,643	219,240
Unallocated	154,930	159,254	177,942	181,033	174,279	170,482	185,203	174,633	220,414	200,096	213,502	237,611	240,380	249,437
<b>Scotland</b>	<b>157,471</b>	<b>174,727</b>	<b>186,165</b>	<b>198,783</b>	<b>206,066</b>	<b>190,233</b>	<b>197,339</b>	<b>204,252</b>	<b>213,399</b>	<b>214,099</b>	<b>225,594</b>	<b>240,720</b>	<b>237,951</b>	<b>247,449</b>

**Table 14:** Volume of new build residential property sales by house type, Scotland, 2004-2017<sup>16</sup>

													Number	
<b>New Build</b>														
House Type	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Detached	6,703	7,092	7,443	7,643	5,209	3,060	3,057	3,115	3,299	3,753	4,308	4,834	5,005	3,559
Semi-detached	1,442	1,582	1,654	1,758	1,290	887	884	843	822	1,080	1,370	1,315	904	566
Terraced	989	1,113	1,426	2,035	1,808	1,315	1,290	1,193	1,264	1,418	2,014	2,140	2,885	2,095
Flat	3,993	4,636	6,309	7,258	5,163	3,241	2,536	2,311	2,303	2,237	2,184	1,684	1,578	1,144
Unallocated	252	339	449	410	243	168	173	118	115	104	129	351	738	4,595
<b>Scotland</b>	<b>13,379</b>	<b>14,762</b>	<b>17,281</b>	<b>19,104</b>	<b>13,713</b>	<b>8,671</b>	<b>7,940</b>	<b>7,580</b>	<b>7,803</b>	<b>8,592</b>	<b>10,005</b>	<b>10,324</b>	<b>11,110</b>	<b>11,959</b>

**Table 15:** Value of the new build residential property market by local authority, Scotland, 2004-2017<sup>16</sup>

													Number (£ million)	
<b>New Build</b>														
House Type	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Detached	1,202.7	1,416.5	1,616.4	1,840.4	1,332.7	744.5	758.9	797.5	887.5	1,021.7	1,187.5	1,380.6	1,420.8	1,029.6
Semi-detached	156.1	194.9	234.4	284.6	209.9	136.3	138.1	144.1	139.8	183.2	240.8	235.9	165.8	106.3
Terraced	132.2	170.7	250.4	378.1	347.3	229.0	216.3	197.5	224.0	249.8	382.5	421.6	555.2	426.3
Flat	576.8	743.2	1,036.0	1,220.2	893.5	511.1	421.5	388.5	388.5	364.0	418.8	363.6	324.5	250.8
Unallocated	39.0	54.0	79.9	74.2	42.3	28.6	32.0	20.6	25.3	20.8	27.5	83.4	177.4	1,146.2
<b>Scotland</b>	<b>2,106.8</b>	<b>2,579.3</b>	<b>3,217.1</b>	<b>3,797.6</b>	<b>2,825.8</b>	<b>1,649.5</b>	<b>1,566.9</b>	<b>1,548.2</b>	<b>1,665.2</b>	<b>1,839.5</b>	<b>2,257.1</b>	<b>2,485.2</b>	<b>2,643.6</b>	<b>2,959.2</b>

16. The figures in Tables 13-15 are based on the true original unadjusted sales figures, showing unallocated sales separately from the house type figures. 2017 house type figures are provisional at this stage, due to titles for which registration is yet to be completed, and so are not comparable to previous years' data.

**These figures, except where otherwise stated, cover all residential sales between £20,000 and £1 million, including sales for cash not involving a mortgage for the calendar years of 2016 and 2017. Data is extracted based on date of registration – the date that the application was received for registration by Registers of Scotland.**

## About Registers of Scotland Statistical Data

Registers of Scotland (RoS) records and safeguards information on all property sales through our land register, making us the sole authority for complete property data in Scotland. These calendar year market reviews, along with our suite of other statistical reports and publications<sup>17</sup>, provide insight on numerous trends across the Scottish property market, making them a valuable resource for people and businesses in all sectors the Scottish economy.

The statistical information in this report is derived from applications for registration received by RoS and is largely based on the statistics published in the quarterly house price time series. 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.

In relation to residential sales, only properties with a sale price of between £20,000 and £1 million are included in the average (mean) house price statistics, volume of sales and total value of sales. Registrations with a value of over £1 million are excluded to ensure that a single large value sale does not distort the average and also to ensure that sales of a block of properties are excluded. Sales of a block of properties that have been identified from the existence of multiple addresses in a title are also excluded.

Similarly, registrations with a value of less than £20,000 are excluded from the calculation to ensure that, as far as practical, a low value sale, or the sale of part of the title to a residential property, does not distort the average. The transfer of part of a title may happen when one of the joint owners of a shared property buys out the share of the other owner.

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 and sales by mortgage companies exercising their power of sale 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 these 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, Terraced or Flat.

Full information about the methodology RoS uses to compile our statistics can be found in our [guidance notes](#). [Charts](#) are also available on our website to allow comparison between the methodology used in this calendar year market review and in the UK House Price Index Scotland.

Our next 10-Year Report will be published in June. Details of all of our property statistics releases and our publication timetable are available on our [website](#).

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17. Please see the [property statistics](#) section of our website for further information about our other reports and statistics