

The Bank of Scotland Seaside Town Review tracks housing affordability in approximately 30 seaside towns across Scotland. The review is compiled using information from the Registers of Scotland database and earnings data from the ONS for the period 2004 Quarter 4 to 2009 Quarter 4.

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BANK OF SCOTLAND SEASIDE TOWN REVIEW: GIRVAN IS SCOTLAND'S MOST AFFORDABLE SEASIDE TOWN

- Girvan is the most affordable seaside town in Scotland, while St. Andrews is the least affordable seaside town in Scotland
- North Berwick is Scotland's most expensive seaside town with an average house price of £268,418 in 2009
- Wick is the least expensive coastal town with an average price of £80,588
- Fraserburgh recorded the largest increase in house prices between 2004 and 2009
- House prices increased by a third in more than a half of Scottish seaside towns surveyed between 2004 and 2009

Girvan is the most affordable seaside town based on the average house price to earnings ratio in 2009, according to the latest Bank of Scotland Seaside Towns Review. House prices in Girvan are, on average, 2.97 times local average earnings. Girvan is followed by Wick (3.00) and Saltcoats (3.15). (*Table 1*)

St Andrews is the least affordable seaside town; average house prices are 8.6 times local average earnings in 2009. North Berwick (7.9) is the next least affordable seaside town followed by Dalgety Bay (5.8). (*Table 2*)

North Berwick is the most expensive seaside town in Scotland with an average price of £268,418 in 2009. North Berwick is followed by St. Andrews where the average price is £240,660 and Stonehaven (£184,996).

Wick is the least expensive seaside town with an average price of £80,588 in 2009. The next least expensive towns are Saltcoats (£83,533) and Thurso (£94,091). Five of the ten least expensive seaside towns in Scotland have an average price of less than £100,000. (*Table 4*)

Fraserburgh recorded the largest increase in house prices between 2004 and 2009. The average house price in this north east seaside town increased by 111% over the period; from £53,641 to £113,362. The next largest gains were in Peterhead (88%) and Montrose (75%). (*Table 5*). Six towns recorded price increases of at least 55% between 2004 and 2009. (*Table 5*)

House prices increased by a third in more than a half of Scottish seaside towns between 2004 and 2009. Average house prices in all seaside towns surveyed increased by 37%, outpacing the 33% rise in Scotland as a whole.

Martin Ellis, housing economist at Bank of Scotland, comments:

"Living on the Scottish coast offers many attractions, including a typically high quality of life and attractive surroundings. As a result, property in seaside towns is often very popular with homebuyers. Whilst property in Scottish seaside towns can be more expensive than elsewhere, exceptional value for money can still be found for those searching to realise their dream of living near the sea."

EDITORS' NOTES:

House Prices

At *seaside town level*, the prices used are simple arithmetic ('crude') averages. These prices are not standardised and therefore can be affected by changes in the sample from period to period. Data is from the Registers of Scotland.

Average Earnings

Earnings data for all full time employees is from the ONS Annual Survey of Hours and Earnings (ASHE) April 2009 data and is uplifted by the change in the average earnings index to 2009 quarter four. Data at local authority district (LAD) level have been used with the most appropriate LAD(s) figures used for each seaside town.

Affordability

The house price: earnings ratio is calculated by dividing the average house price by annual average earnings for all full time employees. The earnings data has been sourced from the ONS Annual Survey of Hours and Earnings (ASHE).

Table 1: 10 Most Affordable Seaside Towns, 2009 Quarter 4

Seaside Town	House Price to Earnings ratio
Girvan	2.97
Wick	3.00
Saltcoats	3.15
Peterhead	3.29
Fraserburgh	3.33
Montrose	3.50
Thurso	3.51
Eyemouth	3.52
Stranraer	3.66
Kirkcaldy	3.71

Sources: Registers of Scotland and ONS

Table 2: 10 Least Affordable Seaside Towns, 2009 Quarter 4

Seaside Town	House Price to Earnings ratio
St Andrews	8.63
North Berwick	7.90
Dalgety Bay	5.79
Nairn	5.46
Stonehaven	5.44
Ayr	5.31
Carnoustie	5.04
Troon	5.00
Oban	4.92
Largs	4.67

Sources: Registers of Scotland and ONS

Table 3: 10 Most Expensive Seaside Towns in Scotland

Town	Average House Price 2009 (£)
North Berwick	268,418
St Andrews	240,660
Stonehaven	184,996
Dalgety Bay	161,543
Dunbar	157,133
Ayr	156,668
Prestwick	149,084
Troon	147,485
Nairn	146,396
Carnoustie	137,630

Sources: Registers of Scotland

Table 4: 10 Least Expensive Seaside Towns in Scotland

Town	Average House Price 2009 (£)
Wick	80,588
Saltcoats	83,533
Thurso	94,091
Girvan	95,479
Stranraer	96,722
Ardrossan	100,422
Eyemouth	101,990
Kirkcaldy	103,371
Arbroath	104,463
Burntisland	106,376

Sources: Registers of Scotland

Table 5: Seaside Towns - 10 biggest house price increases 2004- 2009

Seaside Town	Average House Price 2004 (£)	Average House Price £ 2009 (£)	2004-2009 % change
Fraserburgh	53,641	113,362	111%
Peterhead	59,749	112,031	88%
Montrose	61,209	107,194	75%
Stonehaven	113,214	184,996	63%
Dunoon	76,136	119,793	57%
Oban	83,938	131,424	57%
Carnoustie	93,655	137,630	47%
Arbroath	71,244	104,463	47%
Ayr	109,768	156,668	43%
Burntisland	75,687	106,376	41%

Source: Registers of Scotland

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