



21st July 2010



**Region: Scotland**  
**Second Quarter 2010**

- **Annual Change (Q2 2010 on Q2 2009) 4.2%**
- **Standardised Average House Price (seasonally adjusted) £125,522**

- Annually, house prices in Scotland increased by 4.2% in Q2 2010, below the UK average increase of 6.3%.
- The average price of a house in Scotland is currently £125,522. This is 25% below the UK average of £167,786.
- Over the last 10 years, house price growth in Scotland is 108% (UK:99%).

- Greater London prices are now 2.1 times higher than those in Scotland, compared with 2.4 times in Q2 2000
- Peterhead recorded the biggest increase in prices over the last five years (59%).

#### ABOUT THE HALIFAX HOUSE PRICE INDEX

The Halifax House Price Index is the UK's longest running monthly house price series with data covering the whole country going back to January 1983. From this data, a "standardised" house price is calculated and property price movements on a like-for-like basis (including seasonal adjustments) are analysed over time.



Over the last ten years, **Detached** properties in Scotland have seen the strongest price growth; a rise of 128%, from £113,001 in Q2 2000 to £257,462 in Q2 2010.

SCOTLAND	2000-Q2 (£)	2010-Q2 (£)	2000 Q2–2010 Q2 Average Annual % Change
<b>Bungalows</b>	81,977	178,701	118%
<b>Detached</b>	113,001	257,462	128%
<b>Flat &amp; Mais.</b>	52,922	115,017	117%
<b>Semi-Detached</b>	63,664	138,166	117%
<b>Terraced</b>	54,625	119,977	120%

### Scotland: 2005-2010 – Average house prices

Post town	County	Average Price £ 2005*	Average Price £ 2010*	5 Year % Change	Regional Ranking
Peterhead	Aberdeenshire	86,059	136,819	59%	1
Montrose	Angus	101,238	148,278	46%	2
Aberdeen	Aberdeenshire	123,187	172,007	40%	3
Oban	Argyll	114,688	156,024	36%	4
Elgin	Morayshire	111,987	152,312	36%	5
Cupar	Fife	130,750	174,070	33%	6
Airdrie	Lanarkshire	94,796	115,372	22%	7
Larkhall	Lanarkshire	87,841	103,947	18%	8
Dundee	Angus	108,268	127,663	18%	9
Kilmarnock	Ayrshire	96,364	112,100	16%	10

\*12 months to June

Prices shown in the tables above are arithmetic average prices on which an offer of a mortgage has been granted. These prices are not standardised and therefore can be affected by changes in the sample from quarter to quarter.

Annual Average Earnings £		
April	Scotland	UK
2007	30,150	33,736
2008	31,706	35,353
2009	32,313	35,661

Source: ONS Annual Survey of Hours and Earnings: Full-time males on adult rates, who have been in the same job for more than a year. Mean gross annual average earnings.

**Ends.**



*The Bank of Scotland House Price Index is prepared from information that we believe is collated with care, but we do not make any statement as to its accuracy or completeness. We reserve the right to vary our methodology and to edit or discontinue/withdraw this, or any other report. Any use of this report for an individual's own or third party commercial purposes is done entirely at the risk of the person making such use and solely the responsibility of the person or persons making such reliance. © Bank of Scotland plc all rights reserved 2010".*

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