

NOT FOR BROADCAST OR PUBLICATION BEFORE WEDNESDAY 20 SEPTEMBER

PARENTS PAY £41,000 PREMIUM TO LIVE NEAR TOP SCHOOLS

- Average property prices have reached £231,476 in areas around Scotland's top 20 state secondary schools.
- Parents pay a £41,000 premium on average to live near a top performing school compared to average house prices across Scotland.
- Homes near Cults Academy have highest premium of £102,497 (52%) compared to average house prices in neighboring parts of Aberdeen City.
- However, staying close to eight of the top 20 performing state schools costs less than the surrounding area

Parents in Scotland need to pay an average of £41,441 more to live in the catchment area of a top performing state secondary school, according to new research from Bank of Scotland.

The research, which looks at house prices near Scotland's top 20 performing state schools shows that the average cost of a house near one of these schools is £231,476. As a result, house buyers are paying a premium of £41,441 (22%), when compared to houses in surrounding areas (£190,035).

However, parents don't always have to pay a premium to live near a top school

Top performing Jordanhill School in Glasgow comes with a house price premium of only £3,521 (2%) and houses near eight of the top 20 schools actually cost less than the average for the local authority that they are in. St Luke's High School in East Renfrewshire comes with the biggest discount of £100,291 (-40%) followed by both St. Ninian's High School and Lenzie Academy, both in East Dunbartonshire, with a discount of £55,369 (-24%).

The second best performing school, St. Ninian's High School (the one in East Renfrewshire) comes with a premium of £16,659 (7%), third placed Mearns Castle High, comes with a slightly higher premium of £36,291 (15%) and fourth placed Williamwood High comes with a discount of £14,091 (-6%). All three schools are located in East Renfrewshire.

Rounding out the top five is Cults Academy in Aberdeen with a staggering house price premium of £102,497, 52% higher than houses in the surrounding area.

Not surprisingly, the most expensive area featured in the top 20 is Boroughmuir High School in Edinburgh with an average house price of £365,804. This is £121,952 (50%) more expensive than the surrounding area.

For further information, contact:

Paul O'Neill – Paul.O'Neill@Lloydsbanking.com
07557 499 179

Graham Blair, mortgages director at Bank of Scotland said:

“When buying a home, parents understandably want their children to be close to a top performing school. In areas such as Edinburgh and Aberdeen, the price tag for a house close to the best state schools is unsurprisingly large. However, in other areas, particularly East Renfrewshire, this doesn’t appear to be the case with three of the top five schools being reasonably affordable, or even cheaper than houses in the surrounding area.”

Average house price grows by £45,493 since 2012 in areas with a leading state school

Living near a top performing state school appears to be a shrewd investment based on house price performances over the last five years. Parents who bought a home near one of the top 20 schools in 2012 have seen an average house price rise of £45,493 (from £185,983 in 2012 to £231,476 in 2017) – an increase of 24%.

The biggest increases in prices in the top 20 have been in East Dunbartonshire where the average price of a house in the catchments for Bearsden Academy and Boclair Academy has grown by 37% over the last five years from £219,097 in 2012 to £299,577 in 2017.

-Ends-

For further information, contact:

Paul O’Neill – Paul.O’Neill@Lloydsbanking.com
07557 499 179



Table 1: House prices in postal districts of the highest ranked secondary state schools in Scotland 2017

School	Postal District	Local Authority	Average House Price 2017* (£)	% of leavers achieving 5+ at SCQF L6 or better
Jordanhill School	G13	Glasgow City	158,318	74.8
St Ninian's High School	G46	East Renfrew shire	265,389	73.5
Mearns Castle High School	G77	East Renfrew shire	285,022	64.8
Williamwood High School	G76	East Renfrew shire	234,639	64.7
Cults Academy	AB15	Aberdeen City	297,837	64.5
Bearsden Academy	G61	East Dunbartonshire	299,577	60.5
Boroughmuir High School	EH10	City of Edinburgh	365,804	59.3
Douglas Academy	G62	East Dunbartonshire	271,854	55.1
Bishopbriggs Academy	G64	East Dunbartonshire	193,242	54.5
Aberdeen Grammar School	AB10	Aberdeen City	214,057	52.1
Lenzie Academy	G66	East Dunbartonshire	173,168	50.2
St Ninian's High School	G66	East Dunbartonshire	173,168	49.3
Eastwood High School	G77	East Renfrew shire	285,022	48.6
Woodfarm High School	G46	East Renfrew shire	265,389	48.4
The Royal High School	EH4	City of Edinburgh	276,986	48.2
Boclair Academy	G61	East Dunbartonshire	299,577	48.0
Clydeview Academy	PA 19	Inverclyde	123,526	48.0
Turnbull High School	G64	East Dunbartonshire	193,242	47.9
St Luke's High School	G78	East Renfrew shire	148,439	47.6
Our Lady's High School - Cumbernauld	G67	North Lanarkshire	105,262	45.3
Top Twenty State Schools average			231,476	

Sources: Bank of Scotland and Scottish Government

* Average price for 12 months to July

For further information, contact:

Paul O'Neill – Paul.O'Neill@Lloydsbanking.com
07557 499 179



Table 2: House prices in postal districts of the highest ranked* secondary state schools in Scotland 2017 – House prices above the local authority average

School	Postal District	Local Authority	Average House Price 2017 (£)	Average House Price in Local Authority 2017 (£)	Premium to Local Authority 2017 £	Premium to Local Authority 2017 %
Cults Academy	AB15	Aberdeen City	297,837	195,340	102,497	52%
Boroughmuir High School	EH10	City of Edinburgh	365,804	243,852	121,952	50%
Bearsden Academy	G61	East Dunbartonshire	299,577	228,537	71,040	31%
Boclair Academy	G61	East Dunbartonshire	299,577	228,537	71,040	31%
Douglas Academy	G62	East Dunbartonshire	271,854	228,537	43,317	19%
Mearns Castle High School	G77	East Renfrew shire	285,022	248,730	36,291	15%
Eastwood High School	G77	East Renfrew shire	285,022	248,730	36,291	15%
The Royal High School	EH4	City of Edinburgh	276,986	243,852	33,134	14%
Aberdeen Grammar School	AB10	Aberdeen City	214,057	195,340	18,716	10%
St Ninian's High School	G46	East Renfrew shire	265,389	248,730	16,659	7%
Woodfarm High School	G46	East Renfrew shire	265,389	248,730	16,659	7%
Jordanhill School	G13	Glasgow City	158,318	154,797	3,521	2%
Williamwood High School	G76	East Renfrew shire	234,639	248,730	-14,091	-6%
Clydeview Academy	PA 19	Inverclyde	123,526	141,831	-18,306	-13%
Bishopbriggs Academy	G64	East Dunbartonshire	193,242	228,537	-35,294	-15%
Turnbull High School	G64	East Dunbartonshire	193,242	228,537	-35,294	-15%
Our Lady's High School - Cumbernauld	G67	North Lanarkshire	105,262	129,885	-24,623	-19%
St Ninian's High School	G66	East Dunbartonshire	173,168	228,537	-55,369	-24%
Lenzie Academy	G66	East Dunbartonshire	173,168	228,537	-55,369	-24%
St Luke's High School	G78	East Renfrew shire	148,439	248,730	-100,291	-40%
Top Twenty State Schools average			231,476	190,035	41,441	22%

Sources: Bank of Scotland and Scottish Government

* Average price for 12 months to July

For further information, contact:

Paul O'Neill – Paul.O'Neill@Lloydsbanking.com
07557 499 179



Table 3: Five year price change in Postal districts of the highest ranked* secondary state schools in Scotland

School	Postal District	Local Authority	Average House Price 2012* (£)	Average House Price 2017* (£)	Price change in 5 years (£)
Bearsden Academy	G61	East Dunbartonshire	219,097	299,577	80,479
Boclair Academy	G61	East Dunbartonshire	219,097	299,577	80,479
St Ninian's High School	G46	East Renfrew shire	189,906	265,389	75,483
Woodfarm High School	G46	East Renfrew shire	189,906	265,389	75,483
The Royal High School	EH4	City of Edinburgh	217,681	276,986	59,304
Williamwood High School	G76	East Renfrew shire	178,702	234,639	55,938
Mearns Castle High School	G77	East Renfrew shire	230,644	285,022	54,378
Eastwood High School	G77	East Renfrew shire	230,644	285,022	54,378
Douglas Academy	G62	East Dunbartonshire	217,739	271,854	54,115
St Luke's High School	G78	East Renfrew shire	99,250	148,439	49,190
Bishopbriggs Academy	G64	East Dunbartonshire	151,353	193,242	41,889
Turnbull High School	G64	East Dunbartonshire	151,353	193,242	41,889
Aberdeen Grammar School	AB10	Aberdeen City	177,297	214,057	36,760
Jordanhill School	G13	Glasgow City	127,964	158,318	30,354
Boroughmuir High School	EH10	City of Edinburgh	336,690	365,804	29,114
Cults Academy	AB15	Aberdeen City	189,906	265,389	75,483
St Ninian's High School	G66	East Dunbartonshire	150,262	173,168	22,906
Lenzie Academy	G66	East Dunbartonshire	150,262	173,168	22,906
Our Lady's High School - Cumbernauld	G67	North Lanarkshire	90,071	105,262	15,191
Clydeview Academy	PA19	Inverclyde	121,814	123,526	1,711
Top Twenty State Schools average			185,983	231,476	45,493

Sources: Bank of Scotland and Scottish Government

* Average price for 12 months to July

For further information, contact:

Paul O'Neill – Paul.O'Neill@Lloydsbanking.com
07557 499 179

Press Release



Notes to Editors:

The ranking has been compiled using Standard Grade performance data from the Scottish Government and reflect the percentage of pupils achieving Highers of 5+ at SCQF L6 or better .

Registered Independent schools (any school which provides full time education for 5 or more pupils of compulsory school age, which is not maintained by a local authority, and which normally charge fees) have been excluded from the research.

House Prices: The prices used in this research are simple arithmetic ('crude') averages. These prices are not standardised and therefore can be affected by changes in the sample from period to period. The review is based on data from Bank of Scotland.

For further information, contact:

Paul O'Neill – Paul.O'Neill@Lloydsbanking.com
07557 499 179

For further information, contact:

Paul O'Neill – Paul.O'Neill@Lloydsbanking.com
07557 499 179