

# Press Release



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SCOTLAND**

## North Berwick most expensive place to buy a seaside home in Scotland

The **Bank of Scotland Seaside Homes Review** tracks house price movements in 54 seaside locations in Scotland and 209 in total in Great Britain. The review is based on house price data from the Land Registry and Registers of Scotland.

- **Scotland's most expensive seaside homes are in North Berwick, costing over £440,000 on average**
- **St Andrews is second priciest, with properties an average £421,528**
- **Average price of a Scottish seaside home now £182,488, a rise of 11% during 2022, outperforming the 4% average growth across Britain**
- **Campbeltown, Port Bannatyne and Ardrossan saw the biggest house price increases in 2022**
- **Cockenzie, Kinghorn and Kirkcudbright recorded the greatest seaside house price growth over last decade**
- **Greenock has the lowest average house price at £97,608**

North Berwick has retained its title as the most expensive seaside setting in Scotland to buy a home, according to the latest analysis from Bank of Scotland.

Homes in the East Lothian town cost £440,172 on average in 2022, with properties in St Andrews only slightly less, at £421,528. North Berwick and St Andrews were also the first and second most expensive Scottish coastal locations for property in 2021.

Dunbar, also in East Lothian, makes up the top three most expensive seaside areas to buy a home in Scotland, setting buyers back £284,121 on average.



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The lowest average price for a home near the sea in Scotland can be found in Greenock, where homes cost an average of £97,608.

With the exception of Newbiggin-by-the Sea (in the North East of England), nine of the 10 least expensive British seaside locations are in Scotland.

## **Coastal costs**

Those looking to purchase a home by the sea in Scotland will find that, on average, properties cost £182,488. The cost of coastal homes rose by almost a third (31%) between 2012 and 2022.

Properties in Cockenzie saw the greatest gains, as average prices increased by 80% (£133,229 vs £239,345) over the last decade. At the end of 2022, homes in Kinghorn cost 79% more, on average, than they did in 2012 (£107,503 vs £192,033) and properties in Kirkcudbright are up 73% over the past 10 years (£132,670 vs £230,126).

When looking at growth in 2022 compared to the prior year, house prices in Campbeltown grew the most – up 42% on average – to £129,348 (from £91,201 in 2021). House buyers in Port Bannatyne need an average £142,732 (up 28% in 2022, from £111,717 in 2021) and those looking for a property in Ardrossan have seen prices increase by 27% during last year, to £133,253 (from £104,990 in 2021.)

**Graham Blair, Mortgages Director, Bank of Scotland, said:** “It’s undeniable that much of Scotland’s coastline is truly breathtaking, and it’s easy to see why the pretty seaside town of North Berwick is still Scotland’s most expensive seaside location for house hunters, with properties costing over £440,000 on average. St Andrews – well known for its world-famous university and golf courses – isn’t far behind, with properties in the area fetching a similar price tag.

“However, many of Scotland’s coastal towns have average house prices that are much lower. Homes in Greenock for example cost less than £100,000 on average. While many things can influence the price of a home, socio-economic factors are perhaps playing a greater role in some coastal locations. While there are doubtless many property hot spots, a sea view isn’t necessarily supporting house prices in Scottish towns most in need of investment.”



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**Table 1: Scotland's most expensive seaside locations**

Seaside location	Average house price 2022
North Berwick	£440,172
St Andrews	£421,528
Dunbar	£284,121
Anstruther	£276,191
Stonehaven	£248,633
Musselburgh	£247,159
Cockenzie	£239,345
Nairn	£234,470
Inverkip	£230,650
Kirkcudbright	£230,126

Source: Scotland full year ROS for 2022

**Table 2: Scotland's least expensive seaside locations**

Seaside location	Average house price 2022
Greenock	£97,608
Girvan	£105,410
Millport	£111,381
Invergordon	£114,962
Saltcoats	£116,414
Stranraer	£117,884
Wick	£124,857
Thurso	£126,716
Campbeltown	£129,348
Fraserburgh	£132,364

Source: Scotland full year ROS for 2022



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**Table 3: 20 biggest house price increases in Scottish seaside locations 2021 vs 2022**

Seaside location	Average house price 2021	Average house price (£) 2022	Change
Campbeltown	£91,201	£129,348	42%
Port Bannatyne	£111,717	£142,732	28%
Ardrossan	£104,990	£133,253	27%
Irvine	£111,742	£139,795	25%
Rothesay	£117,041	£144,857	24%
Lossiemouth	£161,039	£197,364	23%
Kirkcudbright	£188,089	£230,126	22%
Inverkip	£188,832	£230,650	22%
Annan	£116,977	£140,167	20%
Arbroath	£127,794	£152,969	20%
<b>Scottish seaside locations</b>	<b>165,070</b>	<b>£182,488</b>	<b>11%</b>
<b>All GB seaside locations</b>	<b>292,842</b>	<b>£304,460</b>	<b>4%</b>

Sources:

Scottish seaside locations: Full year Registers of Scotland for 2021 and 2022

All GB seaside locations: Land Registry (E&W) and ROS (Scotland) - house price data 12 months to December 2021 and 2022

**Table 4: 20 biggest house price increases in Scottish seaside locations 2012 vs 2022**

Seaside locations	Average house Price 2012	Average house price 2022	Change
Cockenzie	£133,229	£239,345	80%
Kinghorn	£107,503	£192,033	79%
Kirkcudbright	£132,670	£230,126	73%
Musselburgh	£146,976	£247,159	68%
Anstruther	£164,676	£276,191	68%
Lerwick	£125,401	£210,044	67%
Port Bannatyne	£85,812	£142,732	66%
Dunbar	£172,615	£284,121	65%
Kirkwall	£119,987	£193,842	62%
St Andrews	£261,446	£421,528	61%
<b>Scottish seaside locations</b>	<b>£139,284</b>	<b>£182,488</b>	<b>31%</b>
<b>All GB seaside locations</b>	<b>£195,509</b>	<b>£304,460</b>	<b>56%</b>

Sources:

Scottish seaside locations: Full year Registers of Scotland for 2021 and 2022



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*All GB seaside locations: Land Registry (E&W) and ROS (Scotland) - house price data 12 months to December 2012 and 2022*

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## **Notes to editors**

This information is intended for the sole use of journalists and media professionals.

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. Note that individual seaside locations may be excluded from the lists in any given year if there is an insufficient number of transactions to calculate an average figure.

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