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Seaside savings: buy a home by the Scottish coast and save over £24,000

- **Buying a home in one of Scotland's seaside towns now costs £24,396 less than the rest of Scotland on average**
- **House prices in seaside towns have risen at less than half the rate of the rest of Scotland over the last five years**
- **East – West coast house price divide exists with nine out of 10 of the most expensive seaside towns situated on the East coast**

Thrifty homebuyers could save up to £24,396 by purchasing a home in one of Scotland's seaside towns compared to the rest of the country, according to research from Bank of Scotland.

Over the course of the last five years, average property prices by the sea have increased by only £7,980 (6%). This is significantly lower than the rise in house prices seen across Scotland as a whole, with a home in any Scottish town costing £172,833 on average, a rise of 12% over five years. It is also a stark difference when compared to house prices in seaside towns across the UK, where property prices have jumped £42,153 (22%) over this time.

However, there remain a number of sought after coastal locations, with North Berwick retaining the top spot as Scotland's most expensive seaside town.

Graham Blair, mortgage director at Bank of Scotland, said:

"Scotland, with its beautiful coastline, represents fantastic value for money for anyone looking to purchase a seaside property. These locations offer a unique lifestyle with a typically high quality of life and a healthy environment.

"Homebuyers working in Scotland's major towns and cities no doubt weigh up commute time and the discount they can receive by moving to the seaside."

East – West coast house price divide

Nine of the top ten most expensive properties are located on the eastern coastline. For the second year running, the scenic town of North Berwick is the most expensive seaside town with an average house price of £342,346. St Andrews is the second most expensive (£312,063), followed by Newtonhill (£233,855), Stonehaven (£226,687) and Dunbar (£211,392). (Table 4)

In contrast, nine out of the ten least expensive seaside towns are on the western coastline. Millport is the least expensive in Scotland and the UK with an average price of £81,233 and

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is closely followed by Girvan (£91,459) and Saltcoats (£92,891). Six of the top ten least expensive towns have an average price below £100,000 – a change from last year where all ten were below £100,000. (Table 5)

Argyll and Bute see house prices flourish in the last year

Bucking the overall trend, house prices in Argyll and Bute have increased substantially over the last year. The £29,544 rise in average prices in Port Ballantyne is the biggest increase in Scotland, with Campbeltown a close second with an increase of £24,652. This is followed by Rothesay, where prices rose by £23,700 since this time last year. (Table 1)

Living in Scotland's seaside towns doesn't impact how happy a person is

When asked on a scale of one to ten how happy they were, the average happiness rating of the ten most expensive and ten least expensive seaside towns is 7.5 which is the same happiness rating as Scotland as a whole. The happiest coastal homeowners live in Port Bannatyne, Dunoon and Stranraer (7.8), which are three of the least expensive seaside towns in Scotland. (Tables 4 & 5)

-Ends-

Notes to editors:

Data Sources:

¹Registers of Scotland: Full year data for 2007,2012,2016,2017

²ONS Personal Well-Being Survey: April 2016-March 2017

³Met Office Average: 2009/2013

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**Table 1: Seaside Towns - 10 biggest house price increases
2016- 2017**

Seaside Town	Average House Price (£) 2016¹	Average House Price (£) 2017¹	% change
Port Bannatyne	71,550	101,094	41%
Campbeltown	80,737	105,389	31%
Rothesay	90,284	113,983	26%
Kinghorn	125,956	152,305	21%
Cockenzie	138,962	166,800	20%

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Skelmorlie	160,159	184,110	15%
Eyemouth	121,354	138,371	14%
Buckie	121,862	136,311	12%
Burntisland	135,289	150,354	11%
Banff	119,937	131,642	10%
Scottish Seaside Towns	145,729	148,437	2%
All Seaside Towns in GB	226,508	234,654	4%

Table 2: Seaside Towns - 10 biggest house price increases 2012- 2017

Seaside Town	Average House Price 2012 ¹ (£)	Average House Price £ 2017 ¹ (£)	% change
Kinghorn	107,503	152,305	42%
Lerwick	125,401	171,117	36%
Cockenzie	133,229	166,800	25%
Skelmorlie	150,331	184,110	22%
Dunbar	172,615	211,392	22%
Girvan	75,325	91,459	21%
Banff	108,943	131,642	21%
Stranraer	84,371	101,532	20%
Carnoustie	135,480	162,658	20%
St Andrews	261,446	312,063	19%
Scottish Seaside Towns	140,457	148,437	6%
All Seaside Towns in GB	192,501	234,654	22%

Table 3: Seaside Towns - 10 biggest house price increases 2007- 2017

Seaside Town	Average House Price (£) 2007 ¹	Average House Price (£) 2017 ¹	% change
Lerwick	117,627	171,117	45%
Campbeltown	76,053	105,389	39%
Buckie	102,279	136,311	33%
St Andrews	236,652	312,063	32%
Stonehaven	182,300	226,687	24%

Newtonhill	188,611	233,855	24%
Fraserburgh	102,561	126,691	24%
Peterhead	106,427	130,143	22%
Kinghorn	126,996	152,305	20%
Wick	79,621	93,487	17%
Scottish Seaside Towns	141,972	148,437	5%
All Seaside Towns in GB	193,859	234,654	21%

Table 4: Most Expensive Seaside Towns

Seaside Town	Average House Price 2017 ¹ (£)	Happiness ²	Sunshine hours/ week ³
North Berwick	342,346	7.5	27
St Andrews	312,063	7.5	27
Newtonhill	233,855	7.6	25
Stonehaven	226,687	7.6	25
Dunbar	211,392	7.5	27
Cove Bay	192,248	7.6	25
Anstruther	188,392	7.5	27
Inverbervie	184,181	7.6	25
Skelmorlie	184,110	7.3	26
Dalgety Bay	179,353	7.5	27

Table 5: Least Expensive Seaside Towns

Seaside Town	Average House Price 2017 ¹ (£)	Happiness ²	Sunshine hours/ week ³
Millport	81,233	7.3	26
Girvan	91,459	7.6	25
Saltcoats	93,487	7.3	26
Wick	92,891	7.8	21
Irvine	98,203	7.4	26

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Greenock	97,727	7.4	26
Ardrossan	100,496	7.3	26
Port Bannatyne	117,157	7.8	24
Dunoon	105,616	7.8	24
Stranraer	101,532	7.8	25

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