

SCOTTISH BORDERS MARKET INSIGHT 2018

Market update

Property prices in the Scottish Borders increased by 0.8% on an annual basis in July, according to official house price statistics. This compares to annual growth of 4.5% in 2017. The consequence of this relatively subdued growth, during a period when prices in some urban markets such

as Edinburgh have risen by 15%, is that a number of more rural locations and markets currently look relatively good value. There are signs that this is also leading to a pick-up in activity, with a 40% increase in the number of properties listed for sale in September 2018, compared with at the same point the previous year.

James Denne, Head of Knight Frank's Melrose office

"The Borders remain a popular location for homebuyers, even despite recent uncertainty surrounding Brexit. We've seen strong demand for homes in towns including Melrose, Galashiels, Kelso and the surrounding countryside. This has been reflected by an increase in sales volumes, particularly in the prime market. The data shows a 57% year-on-year rise in sales with a value of at least £500,000 in the Borders over the 12 months to July. While still a small proportion of the market, this reflects a release of pent-up demand following changes to purchase taxes in 2015 and 2016."

Scottish Borders: Fact file

0.8%	Annual property price change (July 2018)
4.7%	Quarterly property price change (July 2018)
0.4%	Price change since market peak (2007)

Property type all properties

Flat	29%
Terraced	28.1%
Semi-detached	20.8%
Detached	22.1%

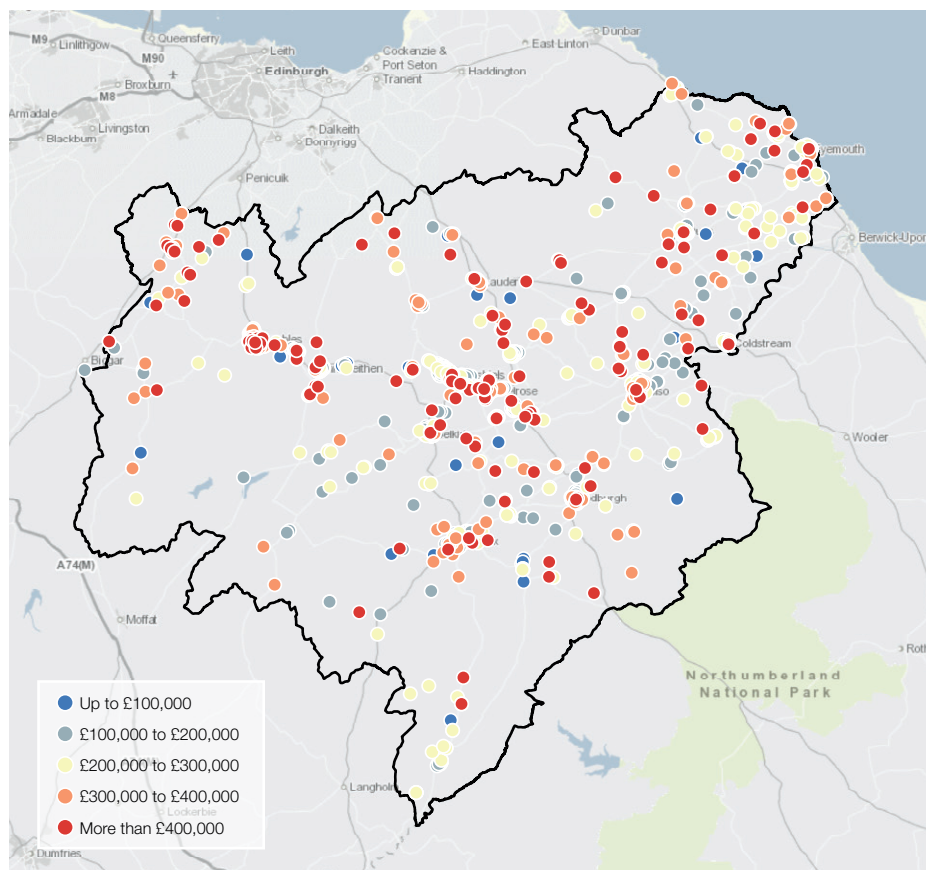
Property stock by number of bedrooms

up to 2 bedrooms	13.9%
3 bedrooms	29.1%
4 bedrooms	27.0%
5 bedrooms	14.4%
6+ bedrooms	15.5%

Source: Knight Frank Research / Scot Gov

Property prices in the Scottish Borders

Achieved prices, 12 months to July 2018. Circles can denote multiple sales in the same postcode.

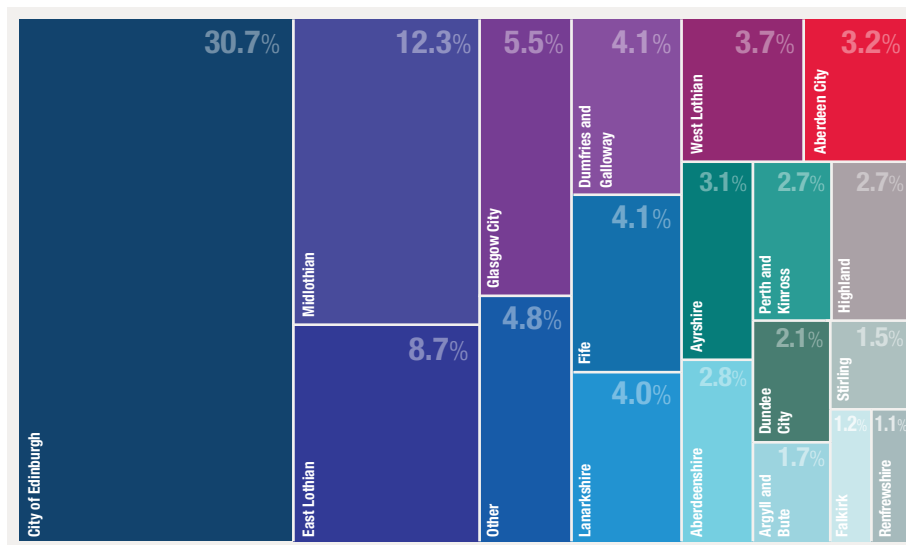


Source: Registers of Scotland

SCOTTISH BORDERS SALES MARKET INSIGHT 2018

Who moves to the Scottish Borders?

Domestic migration within Scotland, by Local Authority



Source: National Records of Scotland *total area equals 100%

Scottish Borders: In numbers

£402m

total value of property sold over the year to August 2018

7.6%

year-on-year increase in the number of people moving in from Edinburgh in 2017

FOR SALE

39.9%

year-on-year increase in homes listed for sale in September 2018

£

£153,140

average sales price (July 2018)

Source: Knight Frank Research / Registers of Scotland / National Records of Scotland

Get in touch

If you're thinking of buying or selling, or would just like some property advice, please do get in touch.

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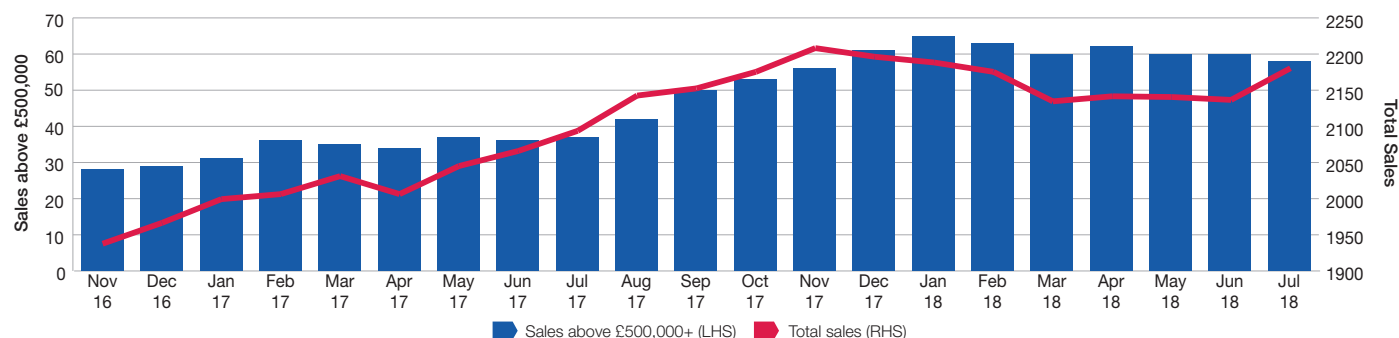
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Scottish Borders: Annual sales volumes

Rolling 12 month totals



Source: Registers of Scotland