

Local Overview

Market Update

2015 has been a remarkable year in the Edinburgh property market. January to March was unusually busy as buyers and sellers of houses and flats over £350,000 scrambled to transact before the introduction of Land and Buildings Transaction Tax (LBTT) on the 1st April. This was especially acute above £600,000 where the effects of LBTT are felt the hardest. Following this first quarter rush, there was a natural lull which was accentuated by the build up to the General Election. During the summer months the market up to £750,000 was busy, especially in the city center where interest from buyers has been at its strongest, with demand from buyers originating from other parts of the UK or abroad of particular note.

From a slow start in April and May, the prime market over £1m has started to gather momentum, as natural demand begins to recover following the bout of activity at the beginning of the year. As a benchmark, between 15 and 20 houses in Scotland normally transact at over £1m every month. In March, just prior to LBTT, this figure was 88. Between April and June, just 9 houses over £1m changed hands. These figures indicate the extent to which the prime market was front loaded at the beginning of 2015. However, we are now seeing activity recover, with key sales over £1m in areas including New Town, West End and Morningside. As the market adapts to LBTT we expect to see figures normalise. Here at Knight Frank we have interest from a diverse base of buyers, from those based locally to those moving from London, the south east and abroad. Our interest from buyers in the Middle East and Asia is particularly noteworthy.

2015 statistics

41%
of our buyers originate from outside Scotland

88%
record of achieving full home report value or over

67%
of our sales have been achieved between £300,000 and £800,000

“Trust and integrity at every level”



Recently Sold

With the election behind us and the market adjusting to LBTT, buyers are swinging into action and, with interest rates at record lows, demand is rapidly increasing. This is coupled with relatively low stock levels across the city, making this a potentially good time to sell. Thanks to our unrivalled network of 370 UK and overseas offices, we are able to capture the widest possible range of people looking to live or invest in Edinburgh.



Regent Terrace

Offers Over: £1,850,000



Cluny Avenue

Offers Over: £1,050,000



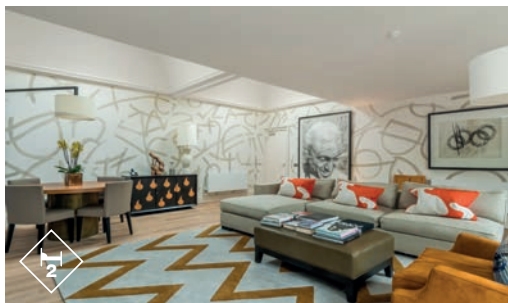
Albany Street

Offers Over: £425,000



Peel Terrace

Offers Over: £700,000



Atholl Crescent

Offers Over: £570,000



Comely Bank

Offers Over: £695,000

Currently For Sale

Grand townhouses, spacious family homes and traditional and modern city centre flats. From traditional splendor to the best in contemporary living, there is a treasure trove of stunning homes in Edinburgh and the properties shown here are just the tip of the iceberg – for our full listing visit our website: [KnightFrank.co.uk/edinburgh-resi](https://www.knightfrank.co.uk/edinburgh-resi)



Moray Place

Offers Over: £975,000



Nile Grove

Offers Over: £795,000



Buckingham Terrace

Offers Over: £775,000



Grange Road

Offers Over: £1,075,000



Northumberland Street

Offers Over: £1,175,000



Eglinton Crescent

Offers Over: £265,000

Local Experts

Our Edinburgh office at 80 Queen Street is home to one of the most dedicated property teams in the region. As an experienced and passionate team of people who live and work locally, it is our in depth knowledge of the Edinburgh market that gives us the edge.

We also offer an excellent rate, award-winning marketing and a personal service you can depend on from start to finish. So that you can put faces to names, below is our Edinburgh City Team. To have a chat about how we can help you, please get in touch.



Your Team



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To see more, visit our local website **[KnightFrank.co.uk/edinburgh-resi](https://www.knightfrank.co.uk/edinburgh-resi)**.
To book a free market appraisal with the local experts, get in touch.