WELCOME

Welcome to the Edinburgh View, our seasonal update on the property markets that matter to you. Along with a snapshot of activity in Edinburgh, we discuss what’s happening in the wider housing market and how it is affected by the booming central London market.

We also outline how important it is to expose your property to as wide an audience as possible, and give you a glimpse of some of our properties in the area, both for sale and sold.

Edinburgh properties are growing in favour with Londoners enjoying record prices in the Capital and overseas buyers benefiting from currency movements.

Average UK property prices fell in the second quarter of 2012, taking the annual decline to 4.8%, according to the latest Knight Frank Index.

The significant gap in price performance between the UK market generally and the booming prime central London market does however present an opportunity for other markets, with some London homeowners cashing in on the record-high values in the Capital to get much more property for their money in a city like Edinburgh.

Prices in the UK housing market are now just slightly higher than in 2009, while prices in prime central London have risen by 48%. For example, a property valued at £1.8 million in prime central London in early 2009 would now be worth around £2.66 million, so the owners would have an extra £864,000 to spend on a bigger home here in Edinburgh.

Furthermore, currency movements are helping to make your property even more attractive to overseas buyers. Singaporeans can now benefit from a 40% discount compared to prices back in March 2008, thanks to the combination of house prices and these currency movements. Those buying in US dollars can benefit from a 34% discount, and Europeans can save more than 20%.

The growing interest from London buyers is demonstrated by the emergence of a number of ‘hotspots’ that are attracting families looking for a city offering a complete change of lifestyle with world renowned schooling and a housing stock of the greatest quality.

Where do our buyers come from?

- International: 9%
- London: 15%
- Scotland: 58%
- Rest of the UK: 18%

* Figures reflect activity up to and including Q2 2012.
KNIGHT FRANK FINANCE

IN A RECENT SURVEY, 94% OF OUR CLIENTS SAID THEY WOULD DEFINITELY RECOMMEND OUR SERVICES TO A FRIEND.

Knight Frank Finance is dedicated to negotiating the most attractive property finance terms for clients from its established lender relationships, often securing deals unavailable elsewhere.

Subsequently, nearly half of the mortgage products sourced through Knight Frank Finance in 2011 were not available on the high street.

Knight Frank Finance is able to offer advice on mortgages and loans for all types of property, as well as other asset classes. Whilst specialising in sourcing large mortgages there is however, no minimum deal size for new mortgages or remortgages.

All consultants at Knight Frank Finance are specialists in their field and are arguably the most respected team in property financing, enjoying excellent relationships with high street lenders, major financial institutions and private banks.

To find out more about how Knight Frank Finance can help with your property financing requirements please call us on +44 (0)203 641 9299 or visit us at KnightFrankFinance.co.uk

THE EDINBURGH OFFICE

THE EAGERLY ANTICIPATED OPENING OF OUR NEW OFFICE AT 80 QUEEN STREET TOOK PLACE IN JANUARY 2012 AND IMMEDIATELY PROVED OF ENORMOUS BENEFIT TO OUR CLIENTS.

15 metres of double fronted window space allows us to display and promote a diverse array of prime residential properties from pied-a-terres and flats to substantial town houses and villas available for sale throughout the city. The level of footfall past our office windows has helped in no small measure in generating an 80% increase in the level of enquiries and a 50% increase in sales turnover.

Four cases alone stand out whereby a property, displayed in our window has attracted a ‘walk in’ enquiry that has in turn led to a direct sale. Two properties in the New Town, a detached family house in Murrayfield and a Victorian villa on the south side of the city all sold in excess of their individual Home Report valuations. If such experiences prove nothing else, it confirms that there is a growing demand for quality property throughout the city.
This year has been busier than any of the last four years since the market downturn in the wake of the financial crisis, especially in the market for flats and homes priced up to £1.2 million. Smaller family homes in the well-recognised and desirable residential areas such as the New Town, Stockbridge and the West End, Morningside and Murrayfield are in short supply and therefore attract attention when they come on to the market.

The pick up in activity has been triggered by pent up frustration in Edinburgh – supply has been limited and many prospective buyers have been forced into rental accommodation instead. The slight increase in stock coming onto the market has breathed new life into the market.
“...we had discussed the handling of the sale of our house with a number of potential firms...after much deliberation, we settled for Knight Frank. It proved an excellent decision...the process was swift, efficient and made as easy as possible for us. Your advice on valuation and the marketing plan was spot on. Within six weeks of first talking it through and three weeks after first appearing on your website, we had five positive expressions of interest and two firm offers, both above the offer price. With best wishes and, again, many thanks.”

Colonel & Mrs Watson
The spring and summer have proved to be very successful on the North side of the city, especially for family houses. For Murrayfield homes we have noticed particularly strong demand. We sold one family house there for full Home Report value to the first person we showed it to and another at a closing date for £75,000 over the Home Report value. The schools and fantastic houses continue to appeal and we have many buyers on our database still looking to move to the area this year. We have also seen consistent demand for good flats in New Town, West End and Stockbridge and have been finding that properties have been attracting buyers within a few weeks of coming to the market. We are very keen to take on new instructions in order to satisfy the buyers we have registered with us who are looking to move in 2012.

**PROPERTIES FOR SALE**

**Broughton Place**  
A fantastic two bedroom flat in a vibrant New Town location  
Offers Over £260,000

**Northumberland Street**  
A stunning drawing room flat in one of New Town’s best addresses  
Offers Over £330,000

**Forres Street**  
4 bedroom flat with stunning views  
Offers Over £595,000

**Raeburn Place**  
A charming 2 bedroom flat in the heart of Stockbridge  
Offers Over £235,000

**Kinnellan Gardens**  
A striking 3 bedroom flat with exceptional living space  
Offer Over £595,000

**Cumlodden Avenue**  
A wonderful family home with a stunning garden  
Offers Over £775,000

**SOLD PROPERTIES**

**Ravelston Dykes**  
A fantastic detached family house in a much sought-after location  
Offers Over £950,000

**Calton Hill**  
A charming three bedroom garden flat in an historic Edinburgh location  
Offers Over £425,000

**Royal Circus**  
An immaculate flat in one of New Town’s best addresses  
Offers Over £695,000
So far in 2012 we have been experiencing a very buoyant market on Edinburgh’s south side, especially in the family houses priced between £600,000 and £1,200,000 where sales are up 55% year on year. In this bracket we have been agreeing the sales within a few weeks of the houses coming to the market and, in almost all cases, have achieved on or in excess of the Home Report valuation. We expect the demand to continue to be strong through the autumn and will be looking to bring new properties to the market in order to satisfy our extensive database of buyers. The flat market is also experiencing improved activity, however there is more competition at this level so properties can take a bit longer to go under offer and realistic pricing is still vital.

MERCHISTON PARK
A fantastic 2 bedroom flat with large private garden

Offers Over £395,000

CLINTON ROAD
Stunning development of 4 to 5 bedroom town houses

Prices from £585,000 - £675,000

TIPPERLINN ROAD
A stunning flat with wonderful proportions and outside space

Offers Over £495,000

CLUNY DRIVE
A substantial family house with an exceptional garden

Offers Over £1,150,000

CORRENNIE GARDENS
An exceptional lower villa, extended and refurbished

Offers Over £725,000

SIMPSON LOAN
Beautifully presented flat for sale in an historic landmark

Offers Over £825,000

CLUNY PLACE
A beautifully presented family home in Cluny Place

SOLD Offers Over £649,000

DICK PLACE
A house of huge charm in one of Edinburgh’s best addresses

SOLD Offers Over £825,000

CLUNY DRIVE
A substantial family house in one of Edinburgh’s most popular streets

SOLD Offers Over £1,100,000
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UK NETWORK

1. Aberdeen
2. Ascot *
3. Basingstoke
4. Bath
5. Beaconsfield
6. Berkhamsted
7. Birmingham
8. Bristol
9. Cardiff
10. Cheltenham
11. Cirencester
12. Cobham *
13. Edinburgh
14. Esher *
15. Exeter
16. Guildford
17. Harrogate
18. Haslemere
19. Henley-on-Thames
20. Hereford
21. Horsham
22. Hungerford
23. Launder
24. Leeds
25. London †
26. Manchester
27. Newcastle
28. Oxford
29. Sevenoaks
30. Sheffield
31. Sherborne
32. Stratford-upon-Avon
33. Sutton Coldfield
34. Tunbridge Wells
35. Virginia Water
36. Winchester
37. Worcester

* Lettings Service
† 19 offices across Central London

Know that the best hiding places

By understanding what you love about the home you’re selling, we can find people who will appreciate it as much as you do. This is why, when it was time for Keith and Sally Bowry to sell their home, our attention to detail made all the difference. To quote Sally, “Knight Frank understood the property… our home is all about the setting”. To hear more about why the Bowrys chose Knight Frank, visit our website or call 020 3641 9565.

KnightFrank.co.uk/FranklySpeaking