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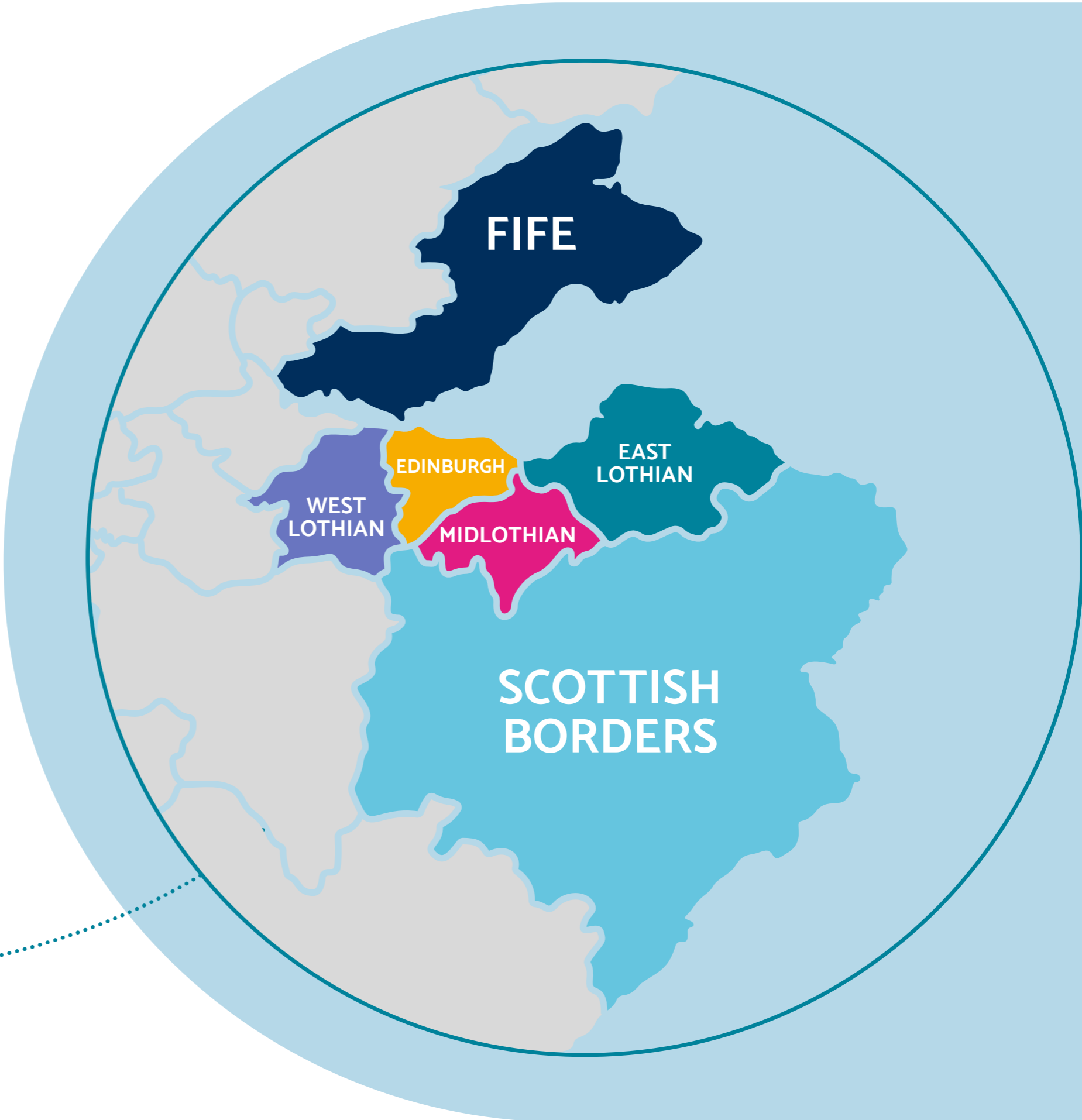
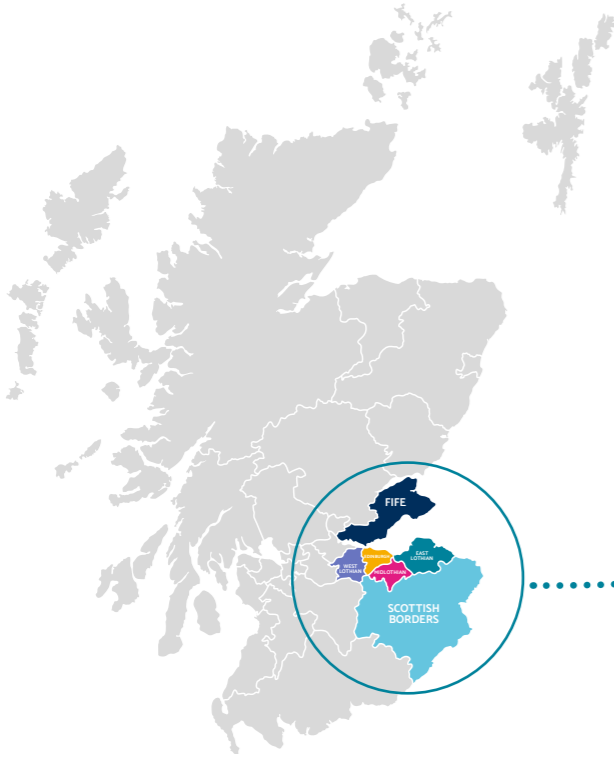
BUYER GEOGRAPHIC REPORT



Where do ESPC buyers come from?

Leading Scottish property portal ESPC has published a new report examining how home buyers in Edinburgh, the Lothians, Fife and the Borders move across the regions.

The data looks back at the property market from January 2019 to July 2024, taking into account where buyers are currently living when they purchase an onward property, and examining how buyers relocate, as well as exploring how many buyers come from outside of Scotland and indeed, outside of the UK too.



Edinburgh

Edinburgh, as the most densely populated region covered in this research, unsurprisingly boasts the highest retention rate of homeowners, with 60% of Edinburgh homes purchased by buyers already living in Edinburgh and keen to stay within the city.

Of all Edinburgh postcodes, EH13, spanning the sought-after suburb of Colinton, was home to the highest volume of existing Edinburgh residents, with 67.5% of properties purchased in this area bought by current Edinburgh locals.

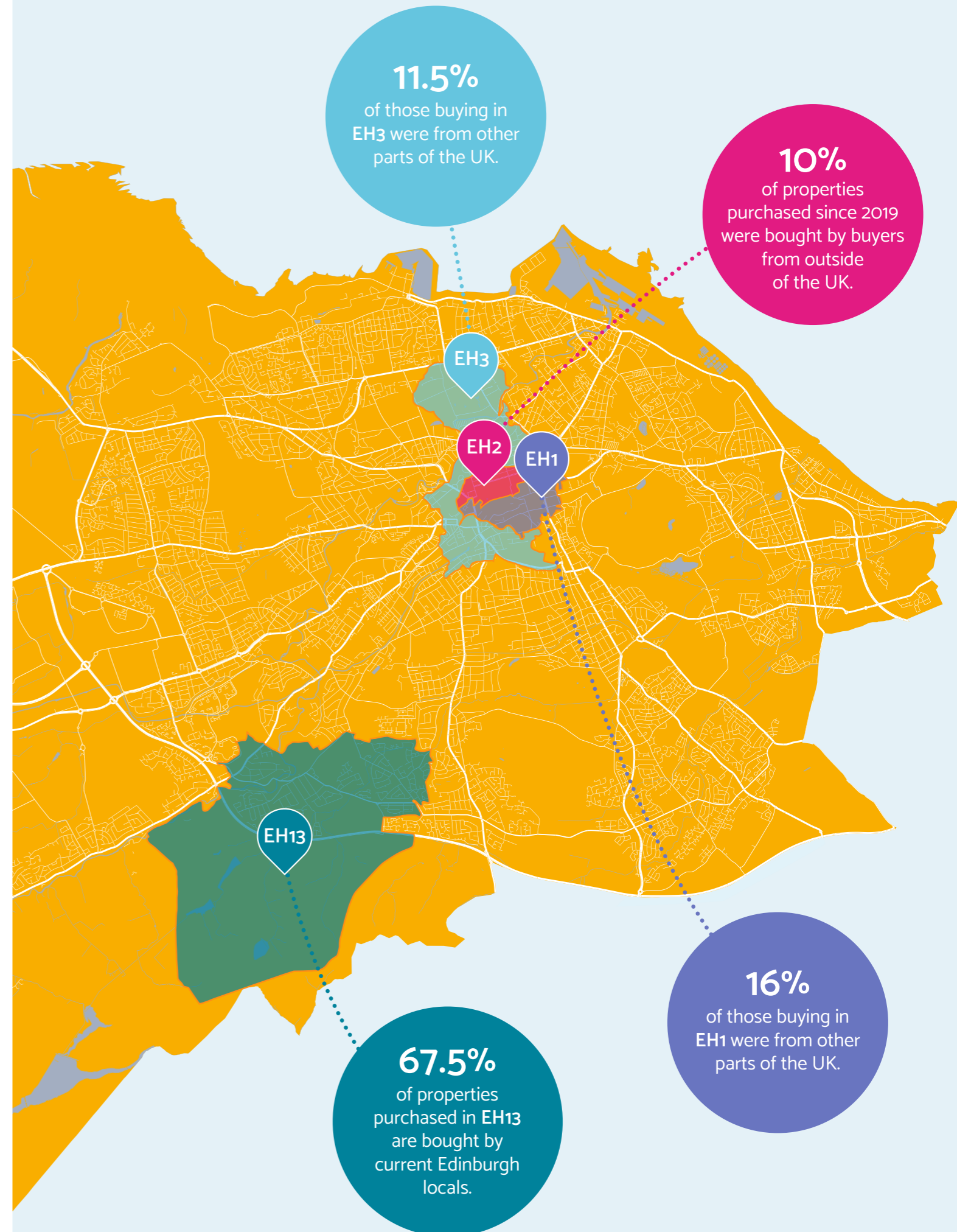
64% of buyers already resided in a home with an EH postcode at the time of purchasing, while 20% of buyers bought a property within the same post district (e.g., if they lived in EH1, they then also bought their next property in EH1). This means that while the vast majority of Edinburgh buyers are already from Edinburgh, only one-fifth of property purchases were made within the same district that buyers already resided in, suggesting a high volume of buyers moving across the city depending on their requirements and affordability.

Just 6% of Edinburgh buyers are from the rest of the UK (England, Wales and Northern Ireland), suggesting a mix of relocators to this world-famous city, alongside interest from investors too. If we take a look at specific postcodes in more depth, it appears that properties in the Old Town, city centre and New Town are of especial interest to buyers from the rest of the UK, suggesting a high volume of investors in these postcode areas: 16% of those buying in EH1 were from other parts of the UK, with 13% in EH2 and 11.5% in EH3. As these properties are so obviously central and close to Edinburgh's famous landmarks, it makes sense that investors would choose a property in these highly desirable and popular locations.

This trend is also apparent with global buyers, EH2, which covers the very heart of Edinburgh's city centre, holds the most appeal for buyers from around the world, with 10% of properties purchased in this postcode since 2019 bought by buyers from other countries outside of the UK. This was closely followed by homes in EH1, where 7% of buyers came from international locations, and EH3, where global buyers snapped up 4% of the properties sold during this period.

This data also covers the period ahead of short-term lets legislation coming into effect, which would confirm that holiday lets would be particularly appealing for investors to pursue.

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The Lothians

As Edinburgh's closest neighbour, Midlothian unsurprisingly saw a great deal of properties sold to buyers moving across the city boundary: 53% of Midlothian homes for sale since January 2019 were sold to buyers moving across from Edinburgh, suggesting homeowners moving to these neighbouring suburbs for larger, more affordable properties in comparison to what the same price could purchase in the capital.

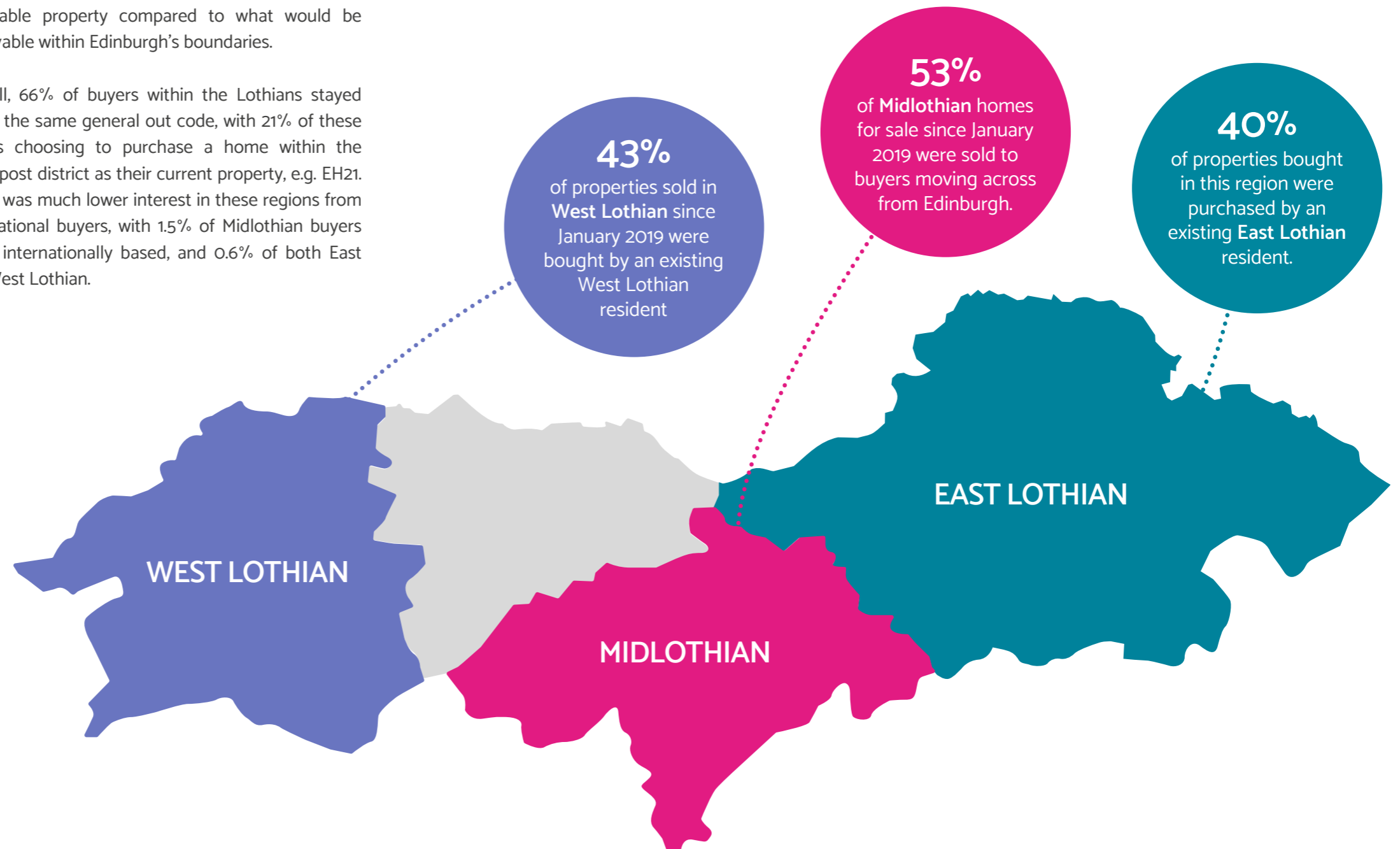
Just 6% of Midlothian property purchases came from buyers already living in this region, suggesting that Midlothian homeowners tend to stay in their homes for a longer period, or then relocate to outside of the region.

Ever-popular East Lothian boasted a much higher retention rate of homeownership, with 40% of properties bought in the region purchased by an existing East Lothian resident. This area also boasted a high number of 'local relocators', with 20% of properties here bought by Edinburgh-based buyers.

6% of properties purchased in the area were bought by buyers from the rest of the UK outside of Scotland, suggesting a healthy interest in investment for this much-publicised region.

West Lothian also enjoyed a high retention rate of homeowners, with 43% of properties sold in this region since January 2019 bought by an existing West Lothian resident. Similarly to the other Lothian areas, West Lothian also saw a healthy volume of property purchases by Edinburgh buyers, with 18% of homes in the area purchased by those relocating just outside of the city, ostensibly to purchase a larger, more affordable property compared to what would be achievable within Edinburgh's boundaries.

Overall, 66% of buyers within the Lothians stayed within the same general out code, with 21% of these buyers choosing to purchase a home within the same post district as their current property, e.g. EH21. There was much lower interest in these regions from international buyers, with 1.5% of Midlothian buyers being internationally based, and 0.6% of both East and West Lothian.



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The Scottish Borders

The Borders, as one of the least densely populated regions covered in this report, enjoyed a remarkably high retention rate. 46% of properties bought in the Borders between January 2019-July 2024 were purchased by current Borders residents, suggesting that a broad range of buyers prefer to stay within this rural region rather than relocate. Indeed, 48% of Borders buyers bought a home within their existing post out code (e.g. the TD postcode), while 30% of buyers bought properties within the same postcode that they already lived in, for example, TD2. This makes Borders buyers far more likely to remain in the same district when buying a new home than buyers in Edinburgh.

Just under 12% (11.66%) of properties were bought by buyers from the rest of the UK, which has dual reasoning in a region such as the Borders. There is a high likelihood of homeowners purchasing holiday homes in the area, renowned for its relaxing

atmosphere, peaceful walks and picturesque beaches, however, there is also a high likelihood of many of these buyers being from just over the other side of the border, choosing a property that allows them to maintain their current lifestyle whether they are living or working in Scotland or England. Just under 1% of Borders homes were bought by buyers from the rest of the world, suggesting that the vast majority of interest in this region is domestic.

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Borders buyers were far more likely to remain in the same district when buying a new home than buyers in Edinburgh.



Lauder



Peebles



Melrose



Coldingham



Hawick



Jedburgh



Fife

Homeowners in East Fife were more likely to buy another home in the same region than move anywhere else, with the data revealing that 46% of buyers during this period were existing residents of the region.

9% of properties in East Fife were bought by buyers from the rest of the UK, this could be a mix of investors looking to make the most of the popular seaside towns and villages the region covers, such as St Andrews, Anstruther and Crail, as well as those looking for a holiday home in which to enjoy the picturesque scenery and laidback lifestyle this part of the country offers.

7% of buyers purchasing a home in East Fife were moving across from West Fife, while 5% of buyers were moving to the area from Edinburgh.

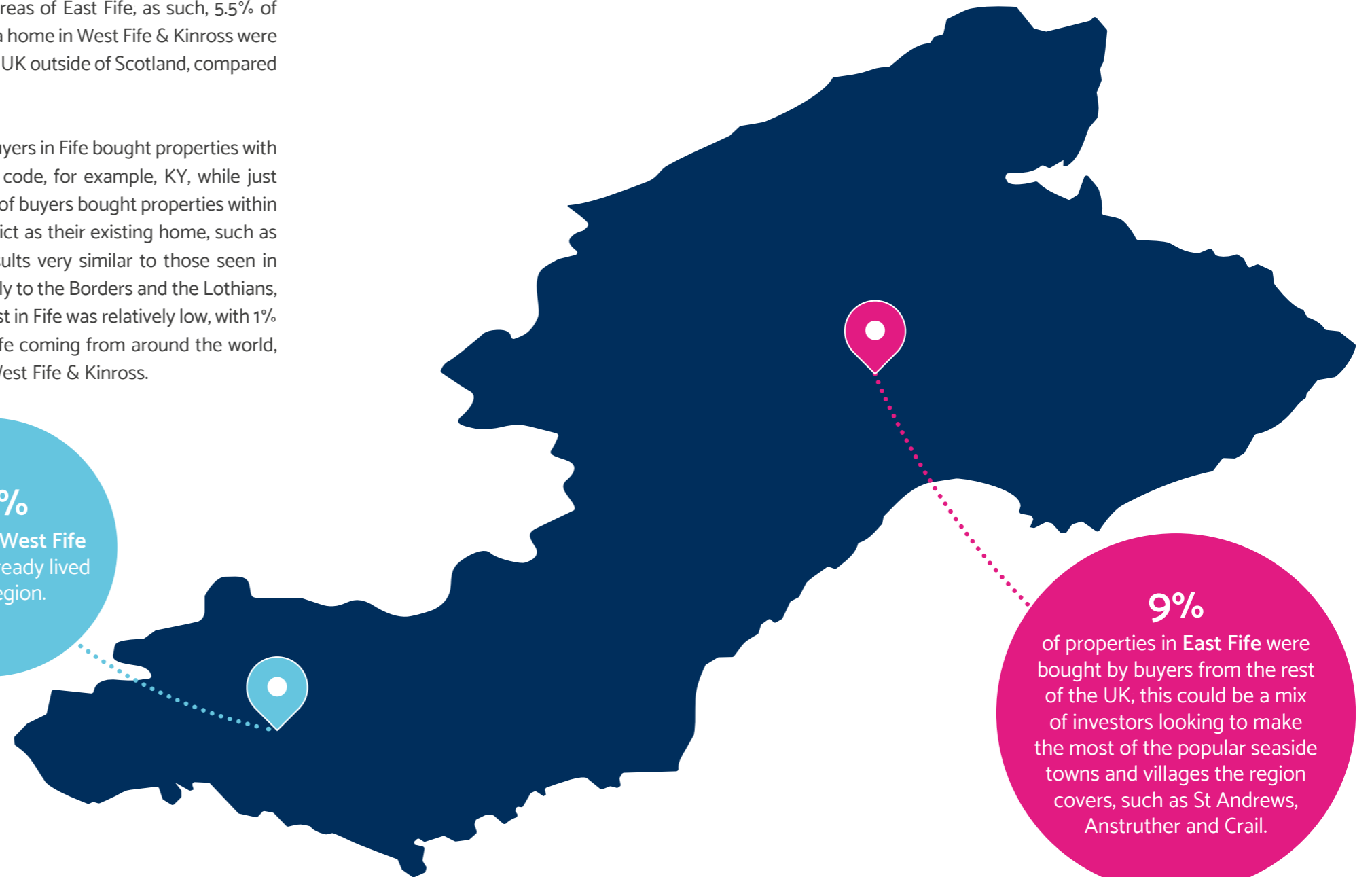
West Fife & Kinross enjoyed a similarly high rate of homeowners choosing to remain in the area to its neighbour, 48% of buyers during this time already lived in the region.

Much was said in the immediate aftermath of the Covid-19 pandemic about Edinburgh residents relocating to the more affordable, commuter-friendly towns and cities of West Fife & Kinross, and the data shows this, with more than double the amount of

Edinburgh relocators (11%) than East Fife. 5% of buyers moved across from East Fife, suggesting that East Fife was the more sought-after of the two regions, despite West Fife & Kinross being cheaper overall and offering a broader choice of properties on the market.

However, West Fife & Kinross received lower interest from buyers in other parts of the UK compared to the more famous areas of East Fife, as such, 5.5% of buyers purchasing a home in West Fife & Kinross were from the rest of the UK outside of Scotland, compared to East Fife's 9%.

Overall, 56.5% of buyers in Fife bought properties with the same post out code, for example, KY, while just under 30% (29.7%) of buyers bought properties within the same post district as their existing home, such as KY1, generating results very similar to those seen in the Borders. Similarly to the Borders and the Lothians, international interest in Fife was relatively low, with 1% of buyers in East Fife coming from around the world, and just 0.4% for West Fife & Kinross.



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How many buyers come from around the world?

There has been much publicity internationally for living in Scotland, especially in Edinburgh, in the last few years, with Edinburgh often lauded as one of the best places to live in Europe. With this in mind, ESPC has also explored which countries appear to be the most interested in buying a property in Scotland, whether for relocation or investment purposes.

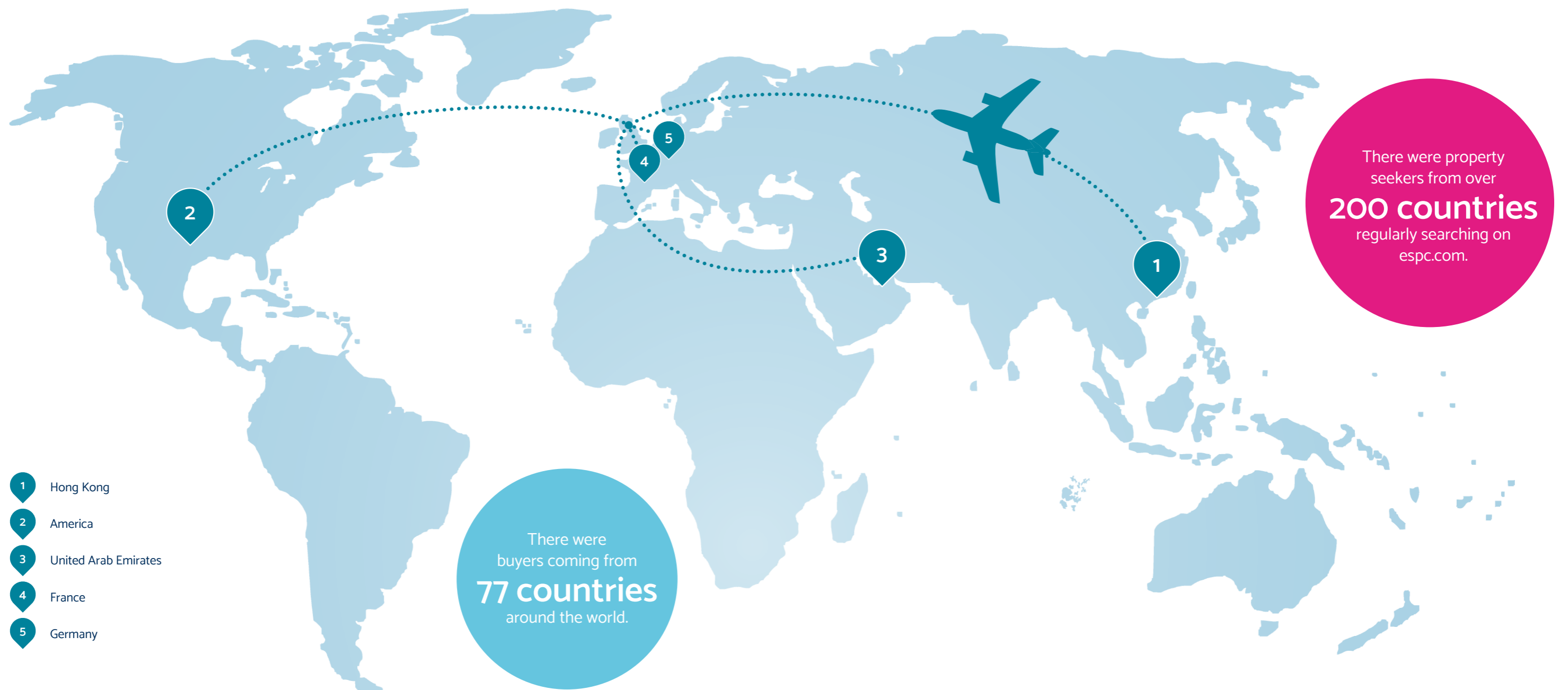
The data reveals that there were property seekers from over 200 countries regularly searching on espc.com, with buyers coming from 77 countries

around the world. Of these, Hong Kong provided the highest number of buyers, with Hongkongers making 350 property purchases in Scotland since January 2019.

American buyers were the second-most prevalent, making 283 property purchases over this period, followed by buyers from the United Arab Emirates (116 sales), France (82 sales) and Germany (67 sales).

With these figures spread over the last five years, it's clear to see that while there is widespread

global interest in buying a home in Scotland, the highest likelihood by far is that properties will be purchased by a local buyer, or by a buyer from a neighbouring region – and this is where the local expertise of ESPC's solicitor estate agents becomes truly invaluable. As local buyers will already have knowledge about the area they're planning to buy in, the in-depth insights and guidance that local solicitor estate agents can offer on specific markets can help to ensure the best possible outcomes for buyers and sellers alike.



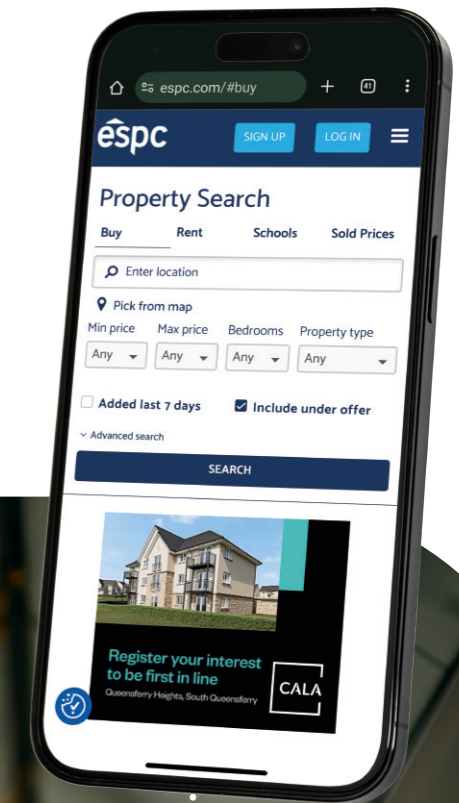
How do buyers find homes on espc.com?

The way that home-hunters search for properties is changing, with more buyers than ever using their phones to find their next home. In previous years, it was more likely that buyers would begin a search on a mobile device before moving to a desktop or laptop computer to look more in-depth at a property or request a Home Report, however, the data reveals that this has drastically changed.

Of all of ESPC's web traffic from 1 September 2023-31 July 2024, 80% of the total website users accessed espc.com from a mobile device or tablet, with 74% of the engaged website sessions conducted in this way. Over half (54%) of the requests for Home Reports were made via mobiles, showing that homeowners are perusing properties whenever they have time: whether that's while commuting, cooking or sitting on the sofa each night, finding a new home has never been easier than when right at your fingertips.

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