

- EDINBURGH HOUSE PRICE REPORT: JUNE 2010 -

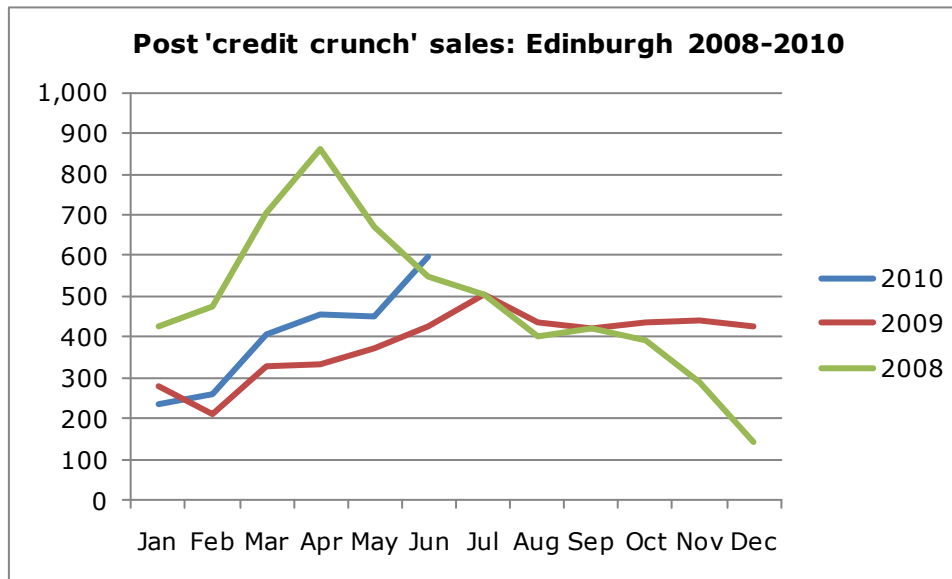
- **Average house price in Edinburgh stands at £227,806 – up from £214,374 in June 2009.**
- **Rate of annual inflation slows from 11.8% in May to 6.3% in June.**
- **Demand for family homes remains highest, with selling prices of smaller one-bedroom properties largely unchanged on 2009 levels.**
- **The number of homes sold in Edinburgh climbed 40% year-on-year. Just under 600 sales were completed, the highest level since May 2008.**
- **The number of homes coming onto the market continues to exceed the number of sales meaning inflation should cool towards the end of the year.**

The average price of a home sold in Edinburgh stood at £227,806 in June – up from £214,374 in the same month last year - according to latest figures from ESPC, the market leader for property in Edinburgh. The increase equates to an annual rise of 6.3% for the month, down from the figure of 11.8% in May.

Rises were not consistent across the market however, with three and four-bedroom houses generally seeing values increase by between 10 and 15%, while the value of smaller one-bedroom flats was static in most areas.

The number of homes sold in the Capital increased by 40%, with the total of almost 600 sales the highest recorded since May 2008. This also marked the eleventh time in twelve months where an annual increase in sales was recorded. Sales are now 50% below pre-credit crunch levels.

[more/2...](#)



Despite the increase in sales, the number of homes coming onto the market continues to exceed the number of properties selling. Consequently, the number of properties available on the market has risen significantly since the start of the year. There are now almost 3,400 homes advertised for sale in Edinburgh through ESPC compared to 3,150 just over a month ago.

David Marshall, business analyst with ESPC explained: "During 2009 the supply of properties to the market was low, but over the last six months we have seen the number of homes coming onto the market consistently exceeding the number of sales. Naturally this means the number of homes for sale has risen and this will start to swing things back in favour of the buyer. With greater choice, buyers will often be able to afford to look around more and negotiate a little harder. This, coupled with the prospect of job losses in the public sector should mean that inflation should ease in the second half of the year. There is likely to be some volatility from month to month, but overall our projection at the start of 2010 that prices would be broadly static over the course of the year remain unchanged and house prices towards the end of the year should be in line with those witnessed in late 2009.

-ENDS-

Notes to editors

- ESPC is the market leader for property marketing in East Central Scotland
- 463 words
- All figures quoted are based on all residential properties handled by ESPC. Figures relate to City of Edinburgh unless otherwise stated.

EDINBURGH HOUSE PRICE REPORT: JUNE 2010

- ESPC were founded in 1971 and comprise around 200 member solicitor estate agents across East Central Scotland.
- Previous press releases issued by ESPC can be viewed by visiting the Market Watch section at espc.com
- For more information or to arrange an interview contact *0131 624 8000*