

Costa Edinburgh proves property magnet



Portobello beach again packed with sun worshipers as the temperatures soar

Surging demand to live beside the sea has propelled one area of Edinburgh into a property hotspot.

The market in Portobello and Joppa has surged with house prices rising and selling times falling.

During the first 10 months of this year, according to analysis by Warners, the average price of a two-bed flat is £198,379, up nine per cent on 2015 levels.

Three-bed flats have also risen 3.8 per cent from last year to £260,477 and most properties go under offer in less than three weeks.

David Elder, sales manager Warners' Portobello office, said the property market has been strong across Edinburgh and the Lothians but Portobello and Joppa have been thriving.

He explained: "It is relatively rare that you can find a property near the seaside within a short bus-ride of the centre of a capital city and with the great local shops, amenities and excellent schooling.

"People who already live in Portobello or Joppa seldom want to leave."

The firm have also noted a strong demand from buyers south of the Border, both from former locals looking to move back as well as from people seeking a seaside property to enjoy their retirement.

The letting market in the area is also strong and Andrew Witney, Director of Umega Lettings, said there had been an increase of interest in the past six months.

Kings Road is particularly popular with properties being let for £595 per month and he added: "In the wider Portobello area we're seeing one-bed properties go for as much as £675 per month and new build homes bringing in well over £1,000 a month.

"It's clear that the area is receiving interest not only from single professionals but also families showing how diverse the interest in Portobello can be."