

Edinburgh house prices on the up

The House Price Report for August 2018 has just been published by the ESPC who say that the average selling price of Edinburgh homes rose by 4.5% to £268,151.



Although more houses were put up for sale in August, there was a decrease in the number of homes sold *during* the month, which reflects the fact that fewer homes came on to the market during the previous two or three months.

The ESPC regard this as an encouraging sign to buyers although average selling prices in the city are on the rise. The sale price of two bedroom flats in Leith, The Shore and Granton rose by 18.5% to £202,173. Prices of two bedroom flats in Newington, Grange and Blackford all rose by 18.1% to an average of £306,566.

Half of all properties were sold within 16 days in the city which is only one day slower than last year. In Portobello and

Joppa you can expect to sell your property in 12 days which is two days quicker than last year.

Claire Flynn, PR and Content Executive at ESPC, said: “A further increase in the number of properties coming to market in east central Scotland is encouraging. This trend is positive news for buyers, as a shortage of properties has been limiting the local property market in recent years.

“Furthermore, average selling prices are still increasing steadily in comparison to last year, and we are continuing to see very short selling times across Edinburgh, the Lothians and Fife. Reports of house price drops and falling buyer demand in the wider UK market indicate that east central Scotland continues to buck UK housing market trends.”

There is more detail on sale prices achieved in recent months in this table :



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