

# Hillside climbs up Edinburgh property hotspots list

The area that bridges the east end of the Edinburgh city centre with Leith has emerged as one of Scotland's hottest property locations.

Recent findings from Warners Solicitors and Estate Agents found that demand for properties in the Hillside area of the city rocketed this year, attracting both investors and those seeking permanent residence.

In the last six months, those who sold their home in the area achieved an average premium of 13% above their Home Report valuation, with the average selling price for a home reaching £291,430 – having risen by more than 20% annually.

David Marshall, Operations Director at Warners, believes that high quality period properties and the pull of both Leith and Edinburgh's transformed east end have proven a considerable draw.

He said: "We are finally starting to see more properties available for sale in Edinburgh which has helped to ease the pressure on buyers, but there are still some areas where it is very much a seller's market.

"Hillside in the east of the city is one of these examples, attracting both house hunters looking for a permanent home and investors.

"It is easy to understand why the area has been such a hit, offering some fantastic, spacious, quality flats within comfortable walking distance of the city centre and all of its amenities.

"Not to mention the resurgence of St Andrew Square – and the prospect of Edinburgh St James.

“Salisbury Crags and Holyrood Park are also just a short distance away for when residents are looking to get away from the hustle and bustle of the city centre.

“As we head into the New Year and the number of properties hitting the market continues to surge, it will be interesting to see if Hillside will retain its title as a hotspot for sellers.”

Umega Lettings, who provide properties to let in and around Edinburgh, has also seen an increase in demand in the Hillside area, with properties often taking just days to let.

Andrew Whitmey, Director with Umega Lettings, said:

“Investors are drawn to Hillside as it attracts professional tenants working in the city centre.

“Rents and capital values will undoubtedly benefit from the mixed used development under construction at Edinburgh St James, due to complete in 2020.

“The average one-bedroom property let in Hillside over the past 12 months was £778pcm with a time to let of 12 days while two-bedroom properties have let for an average of £1,090pcm in an average of 20 days.”

Warners Solicitors and Estate Agents is one of Edinburgh’s leading estate agents, operating three property centres throughout the city.

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