

Rise in number of homes for sale in Edinburgh and Lothians

The number of homes on the market in Edinburgh, Lothians, Fife and Borders has risen by 41% in August, and the average price of homes has also risen to £250,718 compared to £232,737 in August 2019.

The property market appears to be busy, with prices set at offers over in 97.4% of Edinburgh listings on the [ESPC website](#). This is an indication of confidence in the market, and sales are progressing quickly and at prices in excess of Home Report valuations. IN addition the number of closing dates set has increased by 70% on last year.

Paul Hilton, CEO of ESPC, said: “August 2020 has been another exceptionally busy month for the local property market, with ESPC agents across many of the areas we cover reporting high volumes of enquiries and lots of competition for property.

“We are also seeing a significant year-in-year increase in homes coming to market, and the rise in average asking price and number of properties priced as ‘offers over’ indicates confidence from agents and sellers in the current market conditions.

“The increased volume of closing dates compared to last year also suggests that the market is a competitive one currently,

and this is further indicated through anecdotal evidence from ESPC agents.

“The UK faces some economic uncertainties going forward and this could impact property market activity, as could any further localised lockdowns in Scotland, such as the one recently in Aberdeen and the one which has just begun in Glasgow. However, currently there is a high level of activity in most ESPC areas, which hopefully means the Scottish market is in a relatively strong position going forward.”

