

Looking back at 2020 property prices

ESPC use their own data to highlight the top selling areas of 2020.

Top areas by average property selling price

The top location by average selling price in 2020 was the highly desirable area of Merchiston in Edinburgh, with an average selling price of £565,933, up 40.5% compared to 2019. It was followed by the exclusive areas of Greenbank and Grange.

However, it was a town in the Borders where there was the greatest year-on-year increase in average property selling price – Kelso experienced a 45.2% increase compared to 2019, rising to £214,232.

Top areas by property sales volume

The historic Fife town of Dunfermline had the highest volume of property sales of any ESPC district in 2020. However, sales in the area were down 18.3% year-on-year. Dunfermline was followed by Corstorphine and Leith for highest volume of property sales during the year.

Kelso had the greatest year-on-year increase in property sales, rising by 15.9%.

Top areas by the number of property listings

Given these locations also achieved the greatest number of sales in 2020, it is unsurprising that Dunfermline, Leith and Corstorphine saw the greatest number of homes coming to market last year. However, in Dunfermline and Corstorphine there was a slight decline in listings compared to 2019, while in Leith there was a 21.8% increase.

In Lasswade and Fountainbridge there were the greatest year-on-year increases at 77.8% and 73.3% increase, respectively.

Top areas by property selling time

The median time for properties in Balgreen to be placed under offer was just 12 days during 2020, eight days faster than 2019. Properties in Pilton had a median selling time of 13 days.

During 2020, in the seaside town of St Andrews there was a significant decline in the median time it took for a property to be placed under offer, dropping by 23 days to 50 days.

Top areas by average percentage of Home Report valuation achieved

With its location on the banks of Firth of Forth and an array of beautiful Georgian and Victorian homes, Joppa properties achieved 107.6% of Home report valuation on average, up 2.1 percentage points compared to last year. Properties in the highly desirable area of Trinity achieved 106.8% of Home Report valuation on average.

In terms of year-on-year increase, the average percentage of Home Report valuation achieved rise 4.8 percentage points

compared to 2019 in Kelso, while the Midlothian town of Newtongrange experienced an increase of 4.6 percentage points.

Top areas by closing dates

Closing dates are indicative of a competitive market and certain districts had high percentages of these during 2020. 61% of Newtongrange properties sold through ESPC agents went to a closing date while 51% of Joppa properties did.

These districts also had the greatest year-on-year increase in the percentage of closing dates, at 41.7 and 31.6 percentage points, respectively.