

Edinburgh lawyers assist the post pandemic boom in property sales

One of Edinburgh's law firms has noted a "remarkable bounce back" in the property market after disruption caused by the pandemic.

Lindsays offer legal and estate agency services, in common with many other city firms. and they have helped clients in the sale of £102.5 million of property in the last 12 months. This means an increase of 8.9% in the number of properties bought and sold using their services.

The demand for a garden or outdoor space is high and buyers are also looking for dedicated home working space.



Maurice Allan, Managing Director of Residential Property at Lindsays, said: “The Edinburgh market has been quite remarkable since the easing of restrictions in the summer following the summer lockdown. Interest in houses in particular has been incredibly strong.

“There’s no doubt that many people used the first lockdown as an opportunity to think about where they wanted to live – and were quick to take action as soon as they were able to.

“In 20 years in the property industry I have never experienced such intense interest as when we worked our way through that bottleneck.

“Strong buyer demand, coupled with a slight shortage of available property, has created a really competitive market throughout the past year.”

Figures from ESPC show that 82.3% of properties in Edinburgh are selling above their home report value, compared to 83.9%

last year.

Adding in results from its Dundee office, Caledonian Exchange-headquartered Lindsays saw overall sales rise by 4.26% in the last financial year, with those homes achieving a total value of £177.3m.

Mr Allan added: “The financial consequences of Covid-19 are unlike anything we have seen before in the fact that lenders are still making money available to borrowers despite the wider challenges in the economy, something we have not experienced in previous periods of uncertainty. That continues to be good for the property market.

“As has been the trend for a couple of years now, we are seeing a lot of offers being made subject to sale.”

