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The annual **Bank of Scotland Seaside Town Review** tracks house price movements in 59 seaside towns in Scotland. The review is based on house price data from Registers of Scotland for the period 2005 to 2015.

HOUSE PRICES IN SCOTLAND'S SEASIDE TOWNS RISE BY £348 PER MONTH IN PAST DECADE

The average house price in Scotland's seaside towns has grown by £348 per month since 2005, according to the latest Bank of Scotland Seaside Towns Review. Over the past decade, the average price has grown by 39%, from £108,449 to £150,210 – exceeding the 32% increase for all seaside towns in Britain.

Seven of the top ten coastal towns with the biggest price increases are located in Aberdeenshire, which for much of the period has been well served by the growth in the oil and gas sector. Fraserburgh has seen the greatest level of house price growth with a rise of 139% from £63,540 in 2005 to £151,719 in 2015, equivalent to a monthly increase of £735. Macduff also recorded a doubling on average property values (102%) from £66,226 to £133,567, followed by Peterhead (95%), Cove Bay (94%) and Newtonhill (91%). (Table 1)

Lerwick in the Shetlands saw the second biggest growth amongst Scottish seaside towns, rising by £81,812 to £159,325 – an increase of 106%. Other towns outside Aberdeenshire with the largest price increases include Millport (84%) and Campbeltown (69%). A further 22 coastal towns – out of the 59 surveyed – have recorded price increases of at least 50% since 2005.

Over the last year, Lossiemouth saw the largest house price increase, going from £118,330 in 2014 to £139,297 (18%). Fraserburgh (14%), Troon and Thurso (both 13%) were the other top performers (Table 2).

East – West divide in Scottish seaside towns.

The top five most expensive properties are located on the eastern coastline. North Berwick has become the most expensive seaside town with an average price of £327,124. St Andrews is the second most expensive (£302,536), followed by Newtonhill (£245,507), Stonehaven (£236,057) and Inverbervie (£213,468). (Table 3)

Eight out of ten of the least expensive seaside towns are in West Scotland. Port Bannatyne is the most inexpensive in Scotland with an average price of £77,132. All of the top ten least expensive towns have an average price below £100,000. (Table 4)

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Nicola Noble, mortgage director at Bank of Scotland said, "Living on the coast offers many attractions, including a typically high quality of life and attractive surroundings. As a result, property in seaside towns is often very popular with homebuyers. Whilst property in seaside towns can be more expensive than elsewhere, exceptional value for money can still be found for those searching to realise their dream of living near the sea."

Table 1: Seaside Towns – 10 biggest house price increases 2005 – 2015

Seaside Town	Average House Price (£) 2005	Average House Price (£) 2015	% change
Fraserburgh	63,540	151,719	139%
Lerwick	77,513	159,325	106%
Macduff	66,226	133,567	102%
Peterhead	68,987	134,789	95%
Cove Bay	101,381	196,390	94%
Newtonhill	128,548	245,507	91%
Inverbervie	112,752	213,468	89%
Millport	53,656	98,742	84%
Stonehaven	131,722	236,057	79%
Campbeltown	54,373	91,938	69%
Scottish Seaside Towns	108,449	150,210	39%
All Seaside Towns in GB	166,565	219,386	32%

Source: Full year - Registers of Scotland for 2005 & 2015, 12 months to December

Table 2.../

Table 2: Seaside Towns – 10 biggest house price increases 2014 – 2015

Seaside Town	Average House Price (£) 2014	Average House Price (£) 2015	% change
Lossiemouth	118,330	139,297	18%
Fraserburgh	132,920	151,719	14%
Troon	149,805	169,532	13%
Thurso	88,500	99,660	13%
Irvine	93,736	104,483	11%
Wick	90,124	100,440	11%
North Berwick	294,076	327,124	11%
Eyemouth	120,338	131,983	10%
Ardrossan	94,666	103,746	10%
West Kilbride	162,930	178,361	9%
Scottish Seaside Towns	145,990	150,210	3%
All Seaside Towns in GB	208,811	219,386	5%

Source: Full year - Registers of Scotland for 2014 & 2015, 12 months to December

Table 3: Seaside Towns – 10 Most Expensive Seaside Towns in Scotland

Seaside Town	Average House Price 2015 (£)
North Berwick	327,124
St Andrews	302,536
Newtonhill	245,507
Stonehaven	236,057
Inverbervie	213,468
Cove Bay	196,390
Dunbar	192,277
Inverkip	186,139
West Kilbride	178,361
Nairn	176,135

Source: Full year - Registers of Scotland for 2015, 12 months to December

Table 4.../

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Table 4: Seaside Towns – 10 Least Expensive Seaside Towns in Scotland

Seaside Town	Average House Price 2015 (£)
Port Bannatyne	77,132
Girvan	91,912
Campbeltown	91,938
Saltcoats	93,479
Stranraer	96,476
Invergordon	98,673
Millport	98,742
Rothesay	99,005
Thurso	99,660
Greenock	99,894

Source: Full year - Registers of Scotland for 2015, 12 months to December

Editors' Notes:

House Prices - At seaside town level, the prices used are simple arithmetic ('crude') averages. These prices are not standardised and therefore can be affected by changes in the sample from period to period. Data is from the Registers of Scotland and refers to the 12 months to December 2005 and December 2015.

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