



From mountain to sea

What's Happening in....

Aberdeenshire's Housing Market

December 2023

A publication by the Planning Information and Delivery Team



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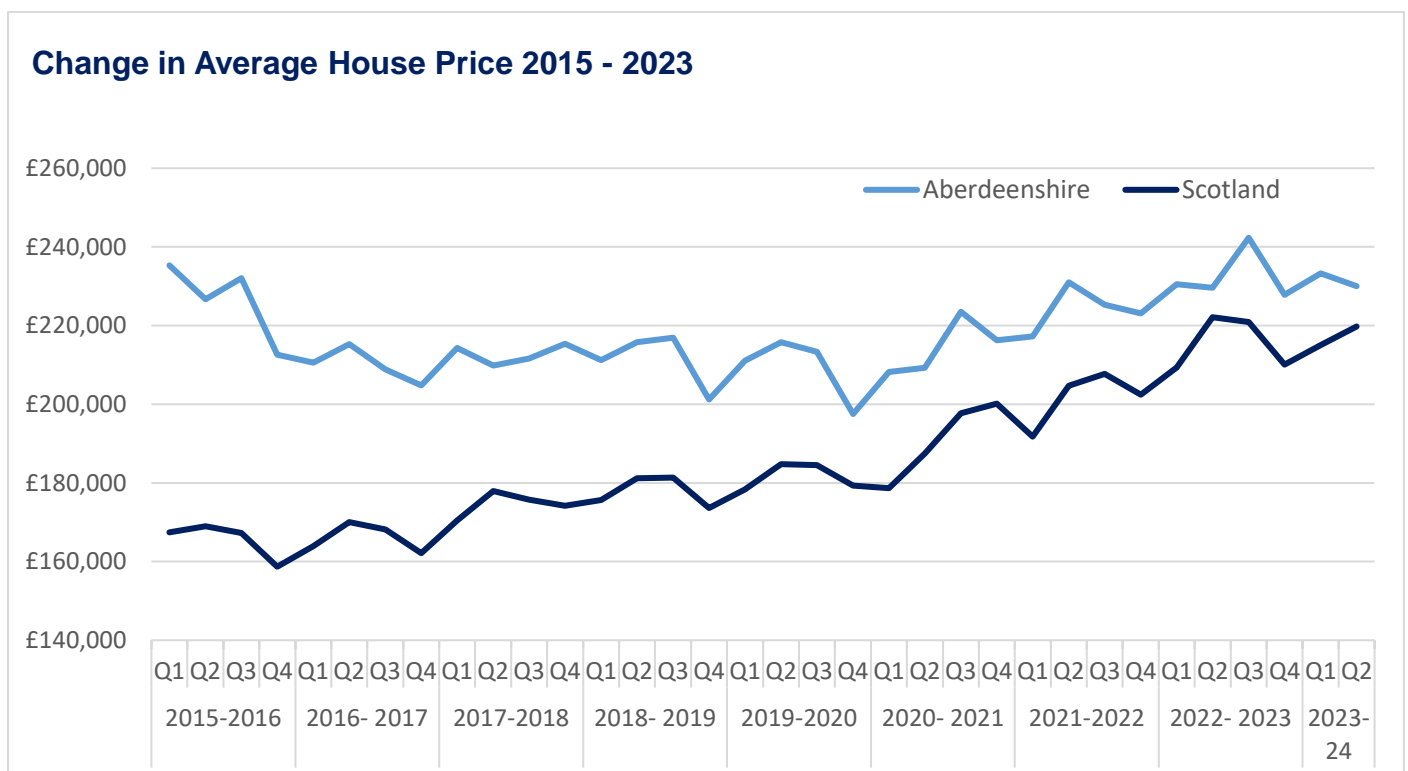
Introduction

This bulletin provides a snapshot of Aberdeenshire’s housing market, drawing on the latest national statistics and detailed small area analysis for towns and areas within Aberdeenshire. Using [Registers of Scotland](#) data provided by the Scottish Government’s [Centre for Housing Market Analysis](#), this bulletin provides an annual monitoring update to inform the [Housing Need and Demand Assessment](#) which is carried out every five years.

For more information on any of the figures published, or for any other statistical enquires please contact statistics@aberdeenshire.gov.uk. Publications giving local information on a range of topics including Population, the Economy and the Housing Market plus profiles of Aberdeenshire and its Areas and Towns are available on our [Aberdeenshire Statistics](#) webpages.

Aberdeenshire Average House Price

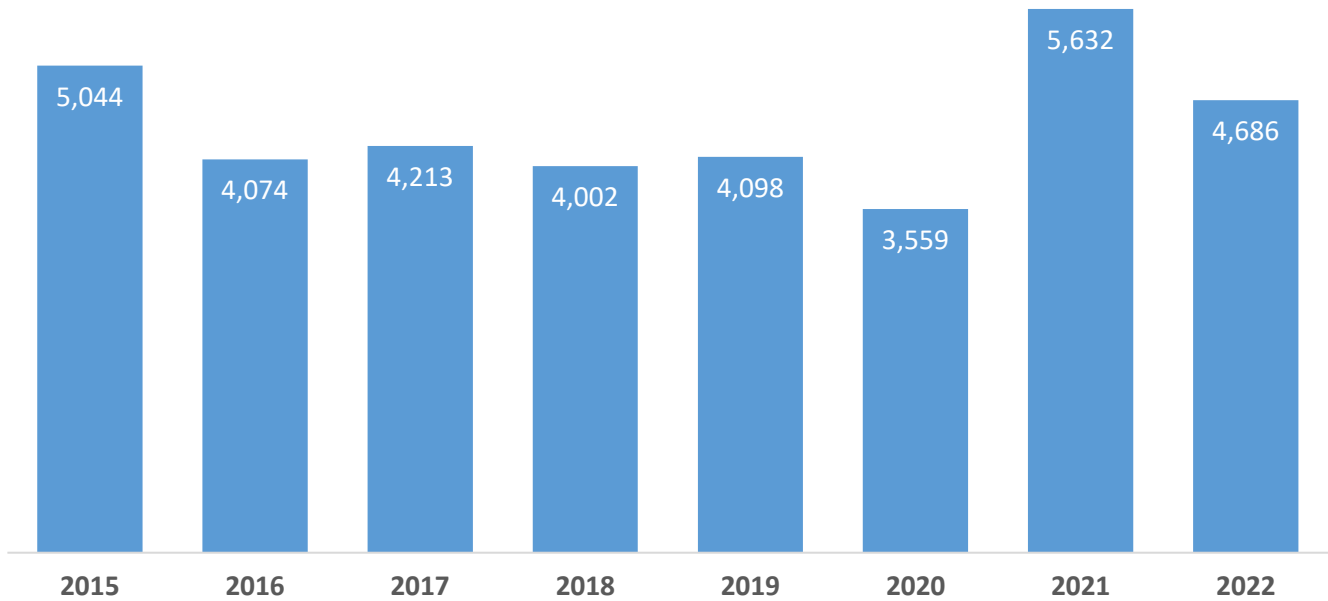
The average house price in Aberdeenshire in July-September 2023 was £229,991 and remains slightly above the Scottish average of £219,789. Following several years of declining prices in Aberdeenshire resulting from the oil price drop in 2014 and the subsequent local economic downturn, prices began to increase again from 2020, mirroring the trend in Scotland as a whole although the increase in price has been more rapid nationally than in Aberdeenshire. Prices in Scotland have been increasing steadily since 2015 and as a result, the gap between the Aberdeenshire and the Scottish average has narrowed significantly from almost £68,000 in early 2015 to just £10,00 in the most recent quarter.



Source: Registers of Scotland [Quarterly House Price Statistics](#) Sales between £20k and £1M

As house prices fell in Aberdeenshire from 2015 onwards in response to local economic conditions, there was a corresponding decrease in the annual number of sales which reduced from over 5,000 a year to around 4,000. A further drop due to the Covid-19 pandemic took annual sales to a low point of just over 3,500 in 2020. There was a significant increase of 58% in 2021 with over 2,000 more transactions than in 2020 as market activity resumed with the easing of Covid-19 restrictions. This looks to have been a temporary 'bounce back' as transactions in 2022 are back to a more typical level but remain higher than in 2016-2019.

Annual Number of Sales in Aberdeenshire 2015 - 2022



Source: Registers of Scotland Calendar Year House Price Statistics

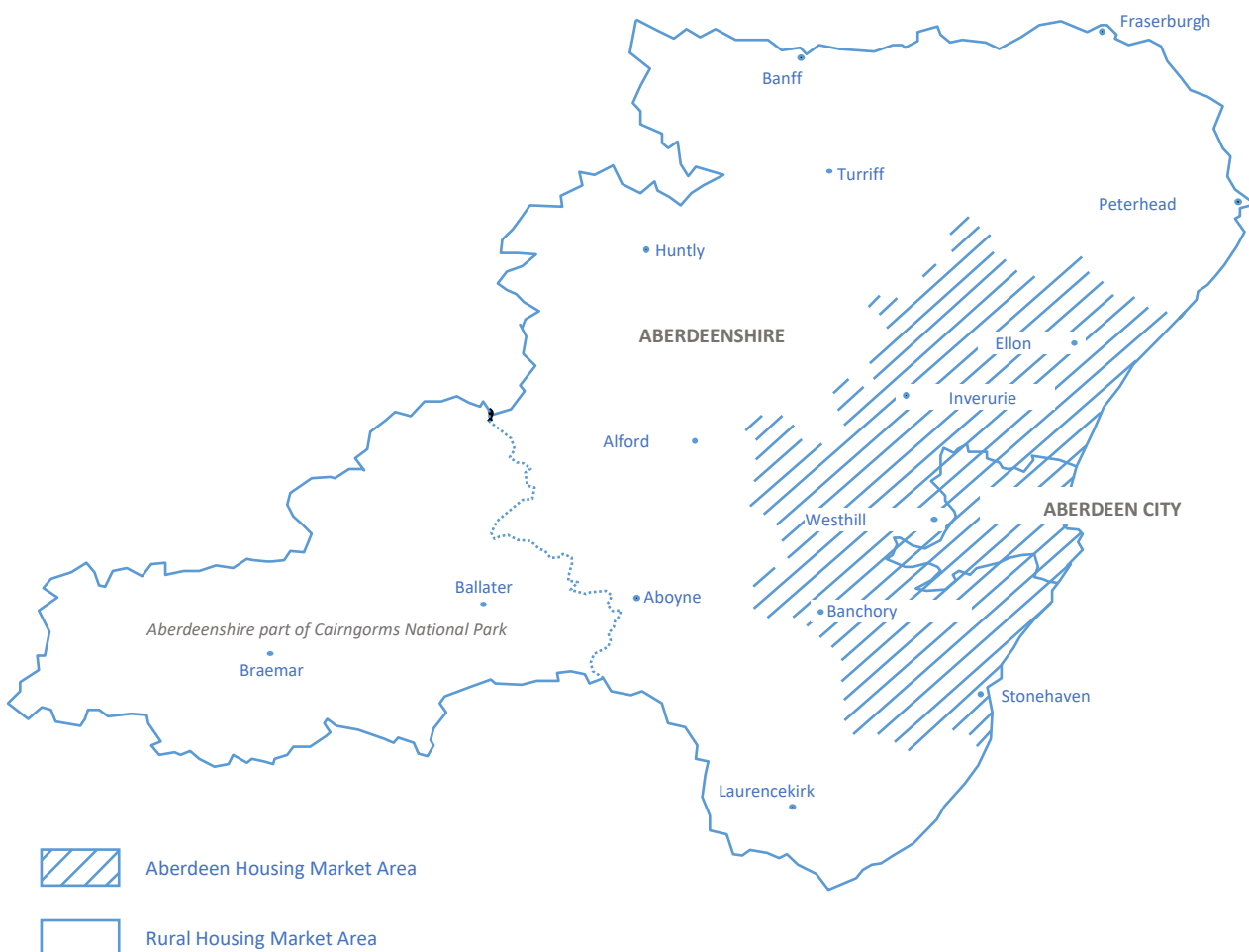


Housing Market Areas and Towns Average House Price

More detailed data on small areas is also available which allows us to look at the variation across different parts of Aberdeenshire. The most recent data is from house sales transactions completed during 2020/21ⁱ. The map shows the local authority boundaries, housing market areas (HMAs)ⁱⁱ, the part of the Cairngorms National Park (CNP) which falls within Aberdeenshire, and some of the main towns.

Table 1 House Prices for Local Authority Areas and Housing Market Areas 2020/21

Area	Average House Price 2020/21
Aberdeenshire	£216,380
Aberdeenshire part of Aberdeen HMA	£248,911
Rural HMA (excluding Cairngorms NP)	£187,847
Aberdeenshire part of Cairngorms National Park	£223,523
Scotland	£194,354



Average house prices for Aberdeenshire towns are given in Table 2. Note that many of the smaller towns had very few transactions over the course of the year. As a result of this, the average price may be disproportionately skewed by one or two very high or low sale prices so these averages should be treated with caution. For the larger towns with more transactions the average is a more reliable measure.

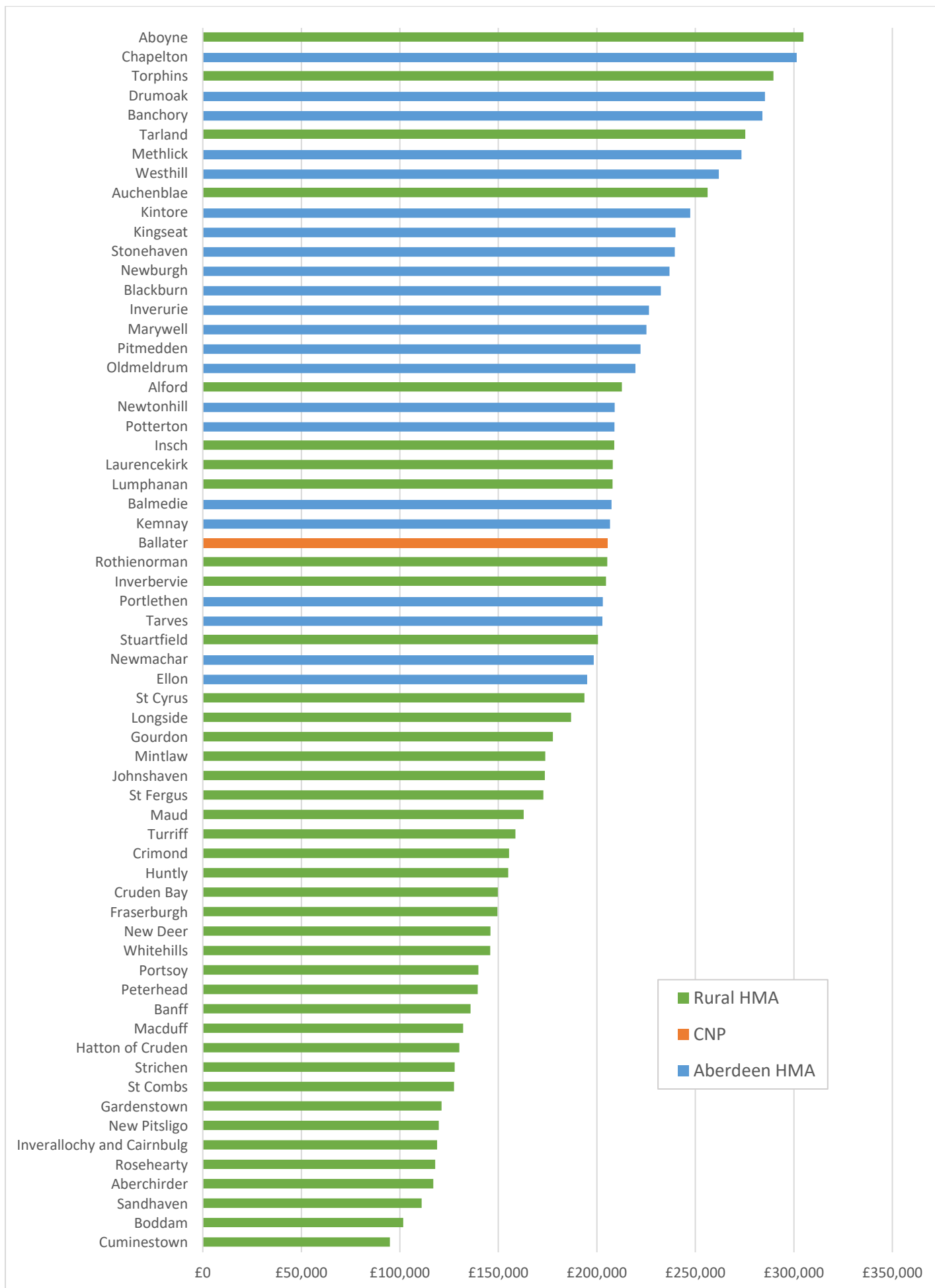
Table 2 Aberdeenshire Towns Average House Price and Number of Sales 2020/21

Town	Number of Sales	Average Price
Aberchirder	14	£116,938
Aboyne	37	£304,851
Alford	65	£212,715
Auchenblae	4	£256,250
Ballater	30	£205,387
Balmedie	43	£207,407
Banchory	130	£284,087
Banff	63	£135,932
Blackburn	35	£232,511
Boddam	17	£101,711
Chapelton	26	£301,462
Crimond	5	£155,400
Cruden Bay	31	£149,786
Cuminestown	2	£95,000
Drumoak	6	£285,333
Ellon	168	£195,086
Fraserburgh	188	£149,566
Gardenstown	19	£121,200
Gourdon	20	£177,709
Hatton of Cruden	13	£130,192
Huntly	76	£154,962
Insch	45	£208,792
Inverallochy and Cairnbulg	21	£118,952
Inverbervie	46	£204,656
Inverurie	251	£226,412
Johnshaven	10	£173,569
Kemnay	52	£206,696
Kingseat	22	£239,864
Kintore	94	£247,377
Laurencekirk	80	£208,078
Longside	21	£186,931
Lumphanan	7	£207,929
Macduff	58	£132,151
Marywell	8	£225,118
Maud	12	£162,875

Town	Number of Sales	Average Price
Methlick	11	£273,432
Mintlaw	49	£173,815
New Deer	17	£146,000
New Pitsligo	13	£119,808
Newburgh	36	£236,826
Newmachar	32	£198,384
Newtonhill	28	£209,009
Oldmeldrum	48	£219,615
Peterhead	296	£139,519
Pitmedden	25	£222,128
Portlethen	134	£203,073
Portsoy	25	£139,891
Potterton	6	£208,917
Rosehearty	21	£117,976
Rothienorman	14	£205,321
Sandhaven	9	£111,056
St Combs	7	£127,464
St Cyrus	17	£193,729
St Fergus	10	£172,850
Stonehaven	189	£239,527
Strichen	7	£127,784
Stuartfield	11	£200,555
Tarland	8	£275,313
Tarves	15	£202,785
Torphins	13	£289,601
Turriff	79	£158,669
Westhill	153	£261,891

Prices are generally higher in areas close to Aberdeen City and also in the Deeside part of the Rural HMA. Towns further from Aberdeen and particularly in the north tend to have much lower average prices. The graph below shows Aberdeenshire's towns ordered by house price from highest to lowest and which housing market area each town is in. Up until very recently, the highest averages were almost always found in the Aberdeen HMA but in the last few years this has been changing with Aboyne now topping the table while towns such as Portlethen and Ellon have dropped down below some Rural HMA towns like Laurencekirk and Alford. This is in part due local economic circumstances with the downturn in the oil and gas industry leading to a reduction in house prices in and around Aberdeen City. It may also be related to rising demand for rural properties due to the Covid-19 pandemic as the number of people working from home increased significantly. In addition, the average price in towns is closely related to proportions of new build which is explored further in the next section.

Highest to Lowest Average House Price 2020/21 - Towns and Housing Market Areas



New Build and Secondhand Prices Aberdeenshire Towns

Towns with recent housing developmentsⁱⁱⁱ often have higher averages because new build prices are generally significantly greater than secondhand prices. More detail on this is given in Table 3 which shows the proportion of new build transactions in 2020/21 in each town and gives average prices for each sale type.

Table 3 New Build and Secondhand Proportions and Prices in Aberdeenshire Towns 2020/21

Town	New Build Average Price	Secondhand Average Price	% New Build	Overall Average Price
Aberchirder		£116,938	0%	£116,938
Aboyne	£378,833	£298,324	8%	£304,851
Alford	£217,759	£210,308	32%	£212,715
Auchenblae		£256,250	0%	£256,250
Ballater		£205,387	0%	£205,387
Balmedie		£207,407	0%	£207,407
Banchory	£406,281	£260,545	16%	£284,087
Banff	£184,800	£131,720	8%	£135,932
Blackburn		£232,511	0%	£232,511
Boddam		£101,711	0%	£101,711
Chapelton	£306,653	£289,781	69%	£301,462
Crimond		£155,400	0%	£155,400
Cruden Bay		£149,786	0%	£149,786
Cuminestown		£95,000	0%	£95,000
Drumoak		£285,333	0%	£285,333
Ellon	£233,498	£194,387	2%	£195,086
Fraserburgh	£262,671	£135,343	11%	£149,566
Gardenstown		£121,200	0%	£121,200
Gourdon		£177,709	0%	£177,709
Hatton of Cruden		£130,192	0%	£130,192
Huntly		£154,962	0%	£154,962
Insch		£208,792	0%	£208,792
Inverallochy and Cairnbulg		£118,952	0%	£118,952
Inverbervie		£204,656	0%	£204,656
Inverurie	£348,138	£203,336	16%	£226,412
Johnshaven		£173,569	0%	£173,569
Kemnay	£325,000	£204,376	2%	£206,696
Kingseat	£349,500	£228,900	9%	£239,864
Kintore	£465,667	£240,181	3%	£247,377
Laurencekirk	£214,373	£205,046	33%	£208,078
Longside		£186,931	0%	£186,931
Lumphanan		£207,929	0%	£207,929
Macduff		£132,151	0%	£132,151
Marywell		£225,118	0%	£225,118
Maud		£162,875	0%	£162,875
Methlick	£415,250	£192,393	36%	£273,432
Mintlaw	£242,375	£167,721	8%	£173,815
New Deer		£146,000	0%	£146,000

Town	New Build Average Price	Secondhand Average Price	% New Build	Overall Average Price
New Pitsligo		£119,808	0%	£119,808
Newburgh	£288,281	£195,663	44%	£236,826
Newmachar		£198,384	0%	£198,384
Newtonhill		£209,009	0%	£209,009
Oldmeldrum		£219,615	0%	£219,615
Peterhead	£241,305	£126,310	11%	£139,519
Pitmedden	£398,750	£188,486	16%	£222,128
Portlethen		£203,073	0%	£203,073
Portsoy		£139,891	0%	£139,891
Potterton		£208,917	0%	£208,917
Rosehearty		£117,976	0%	£117,976
Rothienorman		£205,321	0%	£205,321
Sandhaven	£145,000	£68,625	56%	£111,056
St Combs		£127,464	0%	£127,464
St Cyrus		£193,729	0%	£193,729
St Fergus	£187,000	£169,312	20%	£172,850
Stonehaven	£319,216	£226,815	14%	£239,527
Strichen	£277,000	£102,915	14%	£127,784
Stuartfield	£243,000	£184,638	27%	£200,555
Tarland		£275,313	0%	£275,313
Tarves		£202,785	0%	£202,785
Torphins		£289,601	0%	£289,601
Turriff		£158,669	0%	£158,669
Westhill	£600,000	£259,666	1%	£261,891
Whitehills		£145,841	0%	£145,841
Aberdeenshire	£297,823	£206,706	11%	£216,380

The highest proportion of new build sales (69%) in 2020/21 was in Chapelton, as would be expected because it is a new town which has only been under development since 2014 and therefore most sales continue to be new properties. Chapelton also has the second highest overall average price in Aberdeenshire at £301,462. Other settlements with significant proportions of new build sales included Sandhaven, Newburgh, Methlick, Laurencekirk and Alford which all had more than 30% of sales from new build properties. In Aberdeenshire as a whole, 11% of sales were new build properties

Contact Details

If you have any queries regarding this publication or if you would like further breakdowns by location or type please contact statistics@aberdeenshire.gov.uk

ⁱ Data is from [Registers of Scotland Sasines](#) for 2020/21, supplied to local authorities by the [Centre for Housing Market Analysis](#). All analysis excludes transactions with a value of less than £20,000 or greater than £1,000,000 inclusive.

ⁱⁱ More information on Housing Market Areas is available in the [Housing Land Audit](#).

ⁱⁱⁱ More information on recent housing developments is available in the [Housing Land Audit](#).