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Property Market Report

House Price Breakdown:
September 2024 – February 2025



The fourth ESPC Property Market Report is here, and offers an in-depth examination of ESPC's core market areas over the last six months. We dive deep into the property market and uncover what's been going on across Edinburgh, East Lothian, Midlothian, West Lothian, East Fife, West Fife & Kinross, the Scottish Borders and Dumfries & Galloway, as well as offering an insight into the Scottish rental market. Whether you're an active househunter, considering selling your home or just want to know what's been going on in your area, ESPC's Property Market Report is a fantastic way of understanding the wider market and everything that's been happening closer to home too.

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Area overview

Homes took **23 days** to go under offer, which was one day faster than the previous year

New property listings rose by **2.3%**

The average property selling price across Edinburgh, the Lothians, Fife and the Borders was **£285,460**

Sales volumes increased **20.8%** annually

Buyers paid an average of **101.7%** of Home Report valuation, down 0.3 percentage points

The pace of the local property market quickened

During September 2024 and February 2025, the median time to sell a property in Edinburgh, the Lothians, Fife, and the Borders was 23 days - one day faster than the same period last year. This trend reflects the impact of an increased number of properties coming onto the market, giving buyers more time to consider their options before committing.

Rosyth, located in West Fife & Kinross, recorded the fastest property sales, with a median selling time of just 11 days. While this is two days longer than the previous year, demand for homes in this affordable town remains strong.

Overall, two-bedroom family homes in Dunfermline were the quickest to sell, taking just nine days to go under offer - 15 days faster than the median selling time for this property type between September 2023 and February 2024.

20.6% of properties for sale set a closing date, up from 20.1% the previous year, further reinforcing the notion that the local property market in Edinburgh, the Lothians, Fife and the Borders remains strong and steady.

Duddingston had the highest proportion of properties setting closing dates, with 44% of homes for sale opting for this approach.

Average selling prices grew across the majority of regions

Over the period of September 2024 to February 2025, the average selling price of property in Edinburgh, the Lothians, Fife and the Borders was £285,460, a healthy 5.2% increase compared to the previous year.

Edinburgh was the most expensive city to buy property, with an average selling price of £305,679 - an increase of 4.9% year-on-year. In contrast, the Scottish Borders was among the most affordable areas, with homes selling for an average of £223,045, despite a notable 6% rise from the previous year.

West Lothian saw the largest jump in property prices, with the average increasing by 10.8% to £272,335, followed close by West Fife & Kinross with an annual jump of 9.4%, resulting in a new average selling price of £229,288.

Given that the Scottish Borders was one of the best places to bag a bargain, it's no surprise to find that the most affordable property type was one-bedroom flats in Selkirk, which sold for an average of £64,929.

Buyers paid less over the Home Report valuation to secure a home

On average, buyers in Edinburgh, the Lothians, Fife, and the Borders paid 101.7% of a property's Home Report valuation - 0.3 percentage points lower than the same period last year. This slight decline highlights how the increased availability of properties has eased pressure on buyers and tempered sellers' expectations, making high bidding less common.

Most regions saw a reduction in the percentage paid over valuation. Buyers in the Borders paid the least, averaging 99.2%, a drop of 1.1 percentage points annually. East Fife followed closely, with properties selling for an average of 99.7% of their valuation, down 2.4 percentage points.

In contrast, buyers in West Fife & Kinross paid the highest premium, offering an average of 103.1% over valuation. Reflecting the continued popularity of the region, West Fife & Kinross was the only area to experience an increase in the average percentage of Home Report valuation attained, with a growth of 1.5 percentage points year-on-year.

New listings grew steadily while sales volumes increased significantly

New property listings saw a modest increase of 2.3% across Edinburgh, the Lothians, Fife, and the Borders during this period. This was accompanied by a notable 20.8% surge in sales volumes, reflecting strong market activity and steady overall growth.

Dunfermline recorded the highest number of property listings, rising by 0.4%, while sales volumes increased by 14.6%. Following Dunfermline in terms of listings were Leith, with a significant 18.9% increase; Corstorphine, up 16.9%; Musselburgh, up 14.4%; and Liberton, up 6.5%.

When it comes to property sales, and matching the top five for insertions, Dunfermline led the way, followed by Leith, where sales volumes grew by 21.6%; Corstorphine, up 24.8%; Musselburgh, with a remarkable 55.9% increase; and Liberton, up 38.9%.

Two-bedroom flats in the trendy Leith area remained the top sellers, with sales volumes continuing to climb by 26.8%.

Edinburgh

The average selling price indicated strong market demand, rising 4.9% year-on-year to **£305,679**

25.1% of properties for sale went to a closing date

The sales volume of properties in Edinburgh increased **25.7%** annually during September - February, while property insertions rose by 3.5%

Buyers in Edinburgh paid **102%** of the Home Report valuation on average

Properties in Edinburgh went under offer in a median time of **22 days**

Increase in average selling price indicates strong market demand

The average selling price of property in Edinburgh increased by 4.9% year-on-year during September 2024 - February 2025, indicating strong market demand even during traditionally slower periods.

All key reporting areas of the capital enjoyed growth in terms of average selling prices, most notable in the North West of the city where average prices surged 22.2% to £312,729. The city centre also recorded a double-digit increase, rises by 11.2% to an average price of £346,956.

Highlighting a more consistent growth, the average selling price of properties in the west of Edinburgh grew by 2.7%. This modest growth resulted in an average price of £203,895, making the west of Edinburgh the most budget-friendly area in the city for purchasing a home.

In contrast, with an average property selling price of £349,598, the south west of Edinburgh was the most expensive area of the capital in which to buy a home.

The best bargains for house hunters in the city, particularly for first-time buyers, was one-bedroom flats in Gorgie. With an average selling price of £151,007, they were the most affordable property type on the Edinburgh market during September 2024 - February 2025, coming in below the Land and Buildings Transaction Tax (LBTT) first time buyer zero payment threshold.

Buyers continue to enjoy paying a lower premium to purchase a home in Edinburgh

Between September and February, property buyers in Edinburgh experienced a slight reduction in the premium paid to secure a home. On average, properties sold for 102% of their Home Report valuation, reflecting a minor decrease of 0.2 percentage points compared to the same period in the previous year (September 2023 - February 2024).

This suggests that an increase in the number of properties entering the market has provided buyers with greater choice, reducing competition and easing the pressure to pay above the valuation price.

Whilst the majority of areas in the capital experienced stability in the amount paid over the Home Report valuation, Edinburgh East (including Leith, Portobello and Joppa) enjoyed a year-on-year increase of 0.8 percentage points, resulting in properties achieving 103.7% of their Home Report valuation.

In terms of property types, one-bedroom flats in the Leith Walk, Easter Road, Pilrig and Bonnington areas remained particularly sought after, with buyers paying an average of 105.6% of the Home Report valuation. Meanwhile, Edinburgh city centre presented the best opportunity for buyers seeking value, as properties there achieved an average of 100.2% of their valuation.

The pace of the property market quickened

Between September 2024 and February 2025, the median selling time for properties in Edinburgh was 22 days, two days faster than the same period last year. This reflects the impact of an increased number of properties entering the market, allowing buyers more time to explore their options before making a decision.

Properties in the east of Edinburgh sold the quickest, with a median time of 18 days (one day faster than the previous year). In contrast, homes in the city centre took the longest to sell, remaining on the market for a median of 40 days before going under offer, which is six days slower when comparing year-on-year.

One-bedroom flats in Easter Road were among the fastest-selling properties, going under offer in just 10 days - five days quicker than the same period last year. This highlights strong demand from young professionals looking to live in a vibrant location with excellent transport links to Edinburgh city centre.

Also being snapped up in a median time to sell of 10 days were one-bedroom and three-bedroom flats in Portobello, highlighting the seaside suburb's popularity with both families and young professionals alike.

23.5% of properties for sale went to a closing date, up from 22.3% the previous year.

Leith continues to be a hotspot for both buyers and sellers

The property market in Edinburgh continued its slow but steady growth, experiencing an increase in the number of homes coming onto market and property sales volumes. This healthy boost benefits buyers and sellers alike, giving overall confidence for property purchasing in the capital.

The number of new properties entering the market grew by 3.5% year-on-year, providing buyers with a wide range of options, while property sales volumes saw a significant 25.7% increase compared to the previous year.

Two-bedroom flats in Leith were the most in-demand, with buyers eager to secure this highly sought-after property type. One-bedroom flats in Leith followed closely behind, with one-bedroom flats in Gorgie and two-bedroom flats in Corstorphine also proving popular.

Along with two-bedrooms flats, sales of three-bedroom houses were abundant in Corstorphine, highlighting its appeal to both families as well as young professionals.

Leith had the highest volume of new properties coming onto the market, with Corstorphine, Liberton, Morningside, and Trinity following close behind.

East Lothian



The average selling price in East Lothian increased in comparison to the same time last year

The average selling price of property in East Lothian experienced an annual increase of 2.2% during September 2024 – February 2025, taking the new average to £274,190. This suggests strong stability in the market, where buyers can feel confident with their place in the market, and sellers can feel reassured.

Properties in Gullane were some of the most expensive, with an average selling price of £430,808, with North Berwick homes coming in at a close second at £407,801. In contrast, homes in Ormiston were some of the most affordable, with property in this area selling for an average of £230,235.

The most affordable property type on the market across the region was one-bedroom flats in Musselburgh, with an average selling price of £143,882. The most expensive properties in East Lothian were four-bedroom houses in Dunbar and Haddington with an average of £439,341 and £434,250 respectively.

East Lothian's property market saw a strong surge in activity amongst both buyers and sellers

In a clear indication of a booming local market in East Lothian as new property listings rose by 14.7% annually, coinciding with a 37.9% increase in sales volume.

Musselburgh offered the highest number of properties for sale, with new listings rising 14.4% year-on-year.

The average selling price for properties in East Lothian increased by 2.2% year-on-year to **£274,190**

East Lothian properties took **24 days** to go under offer, 3 days slower than the previous year

Sales volumes across East Lothian increased by **37.9%** annually during September 2024 – February 2025

Buyers in East Lothian paid **101.7%** of the Home Report valuation on average

20.5% of the property sales in East Lothian were set with a closing date

This was followed by Haddington with a 26.2% increase and Dunbar with 72.3% more new property listings this year compared to last year. Musselburgh was in high demand with buyers, recording the largest volume of property sales, with levels rising 55.9% compared to the same time last year. Three-bedroom homes in Musselburgh proved the most popular in the area with sales volume increasing by 46.7% year-on-year.

East Lothian buyers paid slightly less of their Home Report valuation

As with a lot of the areas featured in this report, homes in East Lothian saw a slight decrease in the amount of a property's Home Report valuation prospective buyers were willing to pay.

During September 2024 – February 2025, East Lothian properties achieved an average of 101.7% of their Home Report valuation, which is 1.2 percentage points less than the previous year. However, East Lothian homes were still in high demand, with a 37.9% increase in sales volumes overall.

Buyers paid the highest premium to live in the area of Ormiston, as homes here attracted 104.2% of their Home Report valuation on average, an increase of 2.4

year-on-year. Buyers searching for a home in nearby Tranent could enjoy the best stability, as homes here achieved 100.3% of their valuation figure on average, leaving buyers more in their budgets to put towards their mortgage deposit.

Properties took longer to sell overall, but weren't the slowest across all regions

Homes in East Lothian took a median time of 24 days to go under offer, which is 3 days slower than the previous year. However, this selling time is among the fastest across all ESPC regions, showing that East Lothian remains in high demand with buyers who feel the need to act swiftly, even with other options available to them.

Two-bedroom houses in Musselburgh proved to be the most popular, taking a median of just 14 days to go under offer. This was closely followed by three-bedroom houses in Dunbar at 15 days.

20.5% of homes for sale in East Lothian had a closing date set, only up 0.5 percentage point from the previous year. East Linton properties attracted a strong level of interest with 47% of homes setting a closing date, followed by 36% of Gullane properties.

Midlothian



Average selling prices enjoyed a modest but steady increase

The average property selling price in Midlothian rose by 1.3% annually between September 2024 and February 2025, bringing the new regional average to £264,869.

Gorebridge, a growingly popular town, remained the most affordable area in Midlothian, with properties selling for an average of £219,304. In contrast, the developing village of Eskbank, had the highest average selling price at £388,204.

For first-time buyers, two-bedroom flats in Dalkeith were the most budget-friendly option, with an average sale price of £162,677, comfortably below the LBBT threshold of £175,000.

Buyers paid less over Home Report valuation than last year

Between September 2024 - February 2025, properties in Midlothian sold for an average of 100.9% of their Home Report valuation, marking a 1.7 percentage point decrease compared to the same period last year. This trend reflects a broader market shift, with an increase in available properties giving buyers greater choice and reducing the pressure to pay a premium.

Danderhall, Midlothian's closest town to Edinburgh city centre, saw the highest premiums, with properties selling for an average of 103.4% of their Home Report valuation.

Meanwhile, 73.3% of properties in Midlothian sold for at least their Home Report valuation, down from 83.3% in the previous year. This reflects current market conditions, where buyers have a better chance of securing a home at or below valuation, and sellers may be more inclined to accept offers closer to the valuation to facilitate their next move.

Properties continue to sell at a steady pace

The median time to sell a home in Midlothian between September 2024 and February 2025 was 23 days: one day longer than the previous year but still at a brisk pace.

Fewer sellers in Midlothian set closing dates for their properties between September 2024 and February 2025. Only 15.1% of homes went to a closing date, down from 23.4% the year before, highlighting the recent market slowdown. Bonnyrigg saw the highest demand, with 23% of properties selling via a closing date.

Two-bedroom flats in Dalkeith were the fastest-selling properties, taking just 12 days to sell—15 days quicker than the same period last year—indicating strong demand, particularly from young professionals and commuters.

Sales volumes rose, but fewer homes came to market

Despite an 8.7% year-on-year decrease in the number of homes entering the market between September 2024 and February 2025, sales volumes recorded a healthy boost of 9.4%.

Penicuik boasted the highest volume of property sales during the period, with levels up 18.1%. This was followed by: Bonnyrigg, where levels were down 22.8%; Dalkeith, down 14.7%; and Loanhead, where sales volumes rose 61.9%.

Three-bedroom houses in Penicuik sold in the highest volumes, with an average selling price of £232,948, closely followed by three-bedroom houses in Bonnyrigg, which sold for an average price of £255,427. This reflects Midlothian's appeal to families looking for affordable homes in locations that provide excellent transport links to Edinburgh.

West Lothian



Average selling prices increase in a much busier winter period for West Lothian

The average selling price of property across West Lothian during September 2024 – February 2025 was £272,335, an increase of 10.8% when prices were at £245,788 at the same time last year. Like other areas covered by ESPC, this increase suggests a strong interest in the West Lothian property market.

Properties in Linlithgow were the most expensive across West Lothian, with properties selling at an average of £449,350, an increase of 42.3% year-on-year. This was followed by East Calder with an average of £322,125.

Properties in Livingston and Winchburgh were slightly more affordable, with an average selling price of £274,210 and £291,161. With both of these areas increasing since the previous year, buyers can feel confident with their place in the market, while sellers can feel reassured that their properties are sold in a thriving area.

Buyers paid slightly less of the Home Report valuation to secure a home compared to last year

West Lothian buyers were able to secure properties very close to the Home Report valuation figure throughout September 2024 – February 2025, as homes achieved 100.4% of their valuation on average. This is very similar to the figure recorded in September 2023 – February 2024, with just a 0.3 percentage point decrease, showing that the market has remained consistent over the last twelve months.

62.7% of properties sold for at least their Home Report valuation, meaning buyers could reasonably expect to buy a property very close to the valuation figure, allowing them to channel more of their savings into a mortgage deposit. This is a reduction from the 65.6% seen in September 2023 – February 2024, and a substantial decline from the 89% seen in September 2022 – February 2023 but is largely in line with patterns and trends seen throughout the regions covered in this report.

Sales volumes rose by **9.1%** annually, while insertions increased 0.7%

The average selling price of property in West Lothian was **£272,335** during September 2024 – February 2025, a leap of 10.8% year-on-year

Properties took **26 days** to sell, 8 days faster than this time last year

16.7% of properties went to a closing date

Buyers paid **100.4%** of the Home Report valuation, only slightly down from last year

The market was thriving, with significant increases in buyer and seller activity

The property market across West Lothian enjoyed a slight boost in both buyer and seller activity in September 2024 – February 2025, while figures remaining similar to this time the previous year.

The volume of new properties coming on to the market rose by 0.7% year-on-year, continuing to offer buyers a range of property sizes, styles and price brackets. Livingston provided the highest number of properties coming onto the market, followed by Winchburgh, East Calder, and Bathgate.

67.1% of properties for sale were listed using the 'offers over' marketing method; this is higher than the 63.3% seen in the same period last year, but is lower than the competitive 2022/2023 market, where this figure was 71.8%, showing fluctuance in previous activity levels in the West Lothian market, although it is once again increasing.

Sales volumes also increased by 9.1% throughout September 2024 – February 2025 in comparison to the same time last year. Livingston continued to secure the most property sales, followed by Winchburgh, East Calder, and Linlithgow.

West Lothian homes sold much faster year-on-year

West Lothian enjoyed a shift in selling times during September 2024 – February 2025, as properties flew off the market eight days faster than the same time last year; the median selling time for properties in West Lothian was 25 days during this period. However, this figure is nine days slower than September 2022 – February 2023, where properties were going under offer after 16 days.

16.7% of properties for sale set a closing date, up from 11.8% during the same period last year. However, the 2022/2023 time frame seemed to be very competitive for the West Lothian property market, as 31.5% of properties for sale set a closing date during this time – again showing fluctuance in this region's market over the last few years. 23% of homes for sale in Livingston set a closing date, the exact same figure as this time last year, and continuing to demonstrate a strong demand with buyers.



West Fife & Kinross

Properties in West Fife & Kinross flew off the market in just **15 days**, five days faster than the same time last year

Sales volumes rose by **5.6%**, while just one less property was listed compared to last year

The average selling price of property in West Fife & Kinross was **£229,288**, a significant annual increase of 9.4%

Buyers paid **103.1%** of the Home Report valuation on average, up 1.5 percentage points

18.4% of properties set a closing date

Average selling prices rise across West Fife & Kinross.

The average selling price of property in West Fife & Kinross surged by 9.4% year-on-year, resulting in a new average of £229,288 during the period September 2024 to February 2025.

The charming coastal town of Aberdour was the region's most expensive place to buy a home, with an average selling price of £457,200. Rosyth offered the most affordable properties, with the average selling price of a home here sitting at £154,790.

Whilst Dunfermline was home to the region's most expensive property type – five-bedroom houses selling for an average price of £385,414 – one-bedroom flats in the city were the most affordable property types across the region, being snapped up by buyers for an average price of £90,713.

Buyers paid more over the Home Report valuation

During September - February, buyers in the region paid on average 103.1% of the Home Report valuation to secure a property, which is an increase of 1.5 percentage points compared to the previous year. West Fife & Kinross was the only region covered by ESPC solicitor estate agents that experienced a rise in the average percentage of Home Report valuation attained, showing that demand is still very strong for homes in this location.

Homes in Rosyth achieved the highest figure over Home Report valuation overall, with buyers paying an average of 106.8%, up 2 percentage points annually.

Throughout September - February, 82.5% of properties in the region sold for at least their Home Report valuation, an increase from 70.8% last year. This trend highlights the growing demand in West Fife & Kinross and a market shift benefiting sellers.

Properties continue to fly off the market in West Fife & Kinross

Properties in West Fife & Kinross sold significantly faster than those in other ESPC regions, with a median selling time of just 15 days. This is five days quicker than the previous year, making West Fife & Kinross the fastest-selling region within ESPC's coverage.

Two-bedroom houses in Dunfermline were the quickest to sell, spending an average of only nine days on the market - an impressive 15 days faster than the same period last year.

The combination of rapid sales and a steady influx of new properties highlights the ongoing appeal of West Fife & Kinross. Buyers of all ages and life stages are drawn to the area's affordable property options, strong transport links and excellent local amenities.

18.4% of properties went to a closing date in the region, a decent improvement on last year where the figure sat at 15%. Rosyth was particularly in demand, with 27% of homes in the area setting a closing date. This aligns with Rosyth achieving the highest percentage of Home Report valuation paid, driven by competitive buyers.

Sales volumes increased across the region

The property market in West Fife & Kinross moved at a healthy pace during September - February, with a steady number of new homes coming to market and a modest increase in overall property sales.

Despite insertions decreasing slightly by 0.2%, which equates to just one fewer property entering the market compared to last year, West Fife & Kinross gave buyers plenty of choice.

Dunfermline had the highest number of homes listed, with Rosyth in second place having enjoyed an increase of 16.7% when comparing year-on-year. Crossford, Cowdenbeath, Inverkeithing and Dalgety Bay followed close behind, all bringing a similar number of properties to market.

91.3% of sellers chose to list their home for 'offers over', which is a huge uplift from the 67.9% recorded the previous year, signalling a very strong boost in sellers' confidence in the local property market. Alongside this, sales volumes across the region rose 5.6%, highlighting a robust property market in West Fife & Kinross.

Dunfermline secured the highest volume of property sales, enjoying an increase of 14.6% compared to last year. The next three best towns in terms of sales volumes were Rosyth, Inverkeithing and Dalgety Bay, all of which experienced healthy year-on-year increases.

Whilst three-bedroom houses in Dunfermline sold in the highest volumes, four-bedroom houses saw the highest increase year-on-year, with a surge of 106.1%, indicating continued interest from buyers seeking affordable family homes in this popular commuter city.



Credit: Nature's Charm/Shutterstock.com

East Fife



Average selling prices in the region declined

The average property selling price in East Fife decreased 4.4% year-on-year during September - February, resulting in a new average was £270,673. At the same point last year, East Fife was the second-most expensive region covered by ESPC, however this decline in average selling price places the region in fourth place, now sitting behind East Lothian and West Lothian.

St Andrews remained the priciest area for home purchases, with average selling prices settling at £387,966 - down 9.3% from the previous year, whilst the average selling price in Kirkcaldy remained steady year on year at £200,431.

Buyers were able to snap up homes for under the Home Report valuation

In sharp contrast to recent years, buyers were paying less over the Home Report valuation for homes in East Fife during September - February. On average, properties achieved 99.7% of their Home Report valuations, which is 2.4 percentage points lower than

the same time last year, and a notable decrease from the 107% attained two years previously.

Most locations in East Fife experienced a drop in the amount of Home Report valuation paid by buyers, but the town of Cupar saw the biggest decline, with an 8.7 percentage point difference. Buyers in this area paid an average of 97.7% of the Home Report valuation.

Despite a drop of 2.8 percentage points, homes in St Andrews still managed to achieve 101% of their Home Report valuation.

57% of East Fife properties sold for at least their Home Report valuation; in contrast, 68.7% of homes achieved this during September 2023 - February 2024.

Properties took longer to sell, and fewer closing dates were set

The median time for East Fife properties to go under offer was 42 days during September 2024 - February 2025, which is eleven days slower than the same time last year. The time it takes to sell a property is naturally influenced by market inventory, as buyers tend to take longer to evaluate a wider range of available options.

Fewer homes went to a closing date during this period too; 12.4% of properties, compared to 13.7% in September 2023 - February 2024.

Properties went under offer the quickest in Glenrothes, with a median selling time of only 12 days, a notable 17 days quicker when comparing year-on-year. Along with 33% of properties going to a closing date and an increase of 28.1% in average selling price, the speedy selling times of homes in the town reflects Glenrothes' popularity as an affordable place to live in East Fife.

Sales volumes increased in the region

Activity in the East Fife property market remained steady; despite a slight decline in homes coming to market of 2.3%, sales volumes increased by 1.6% compared to the same period last year.

Several key towns in the region saw good increases in volumes of property sales, namely Kirkcaldy, Cupar and Crail. However, despite achieving the highest overall number of sales, St Andrews experienced a 21.1% year-on-year drop.

It was a similar story for St Andrews in terms of the number of properties coming to market, with the charming coastal town responsible for the majority of new listings despite a decrease 18% compared to last year. However, there was positive numbers in Anstruther when looking at insertions, with this picturesque towns enjoying a year-on-year increase of 23.1%,



The average selling price of property in East Fife was **£270,673**, an annual decrease of 4.4%

12.4% of properties set a closing date

Properties in East Fife took **42 days** to go under offer

Buyers paid **99.7%** of the Home Report valuation on average, down 2.4 percentage points

Sales volumes rose by **1.6%**, while new property listings dropped 2.3%

Scottish Borders



Average selling prices saw steady growth

The average selling price of homes in the Scottish Borders was £223,045 during September 2024 - February 2025, resulting in an increase of 6% compared to last year. This makes the Scottish Borders the second-most affordable region covered by ESPC, after Dumfries & Galloway.

West Linton was the priciest place to buy a property in the Borders, with an average sale price of £364,584. At the other end of the scale, Jedburgh was the most affordable, with homes averaging £152,199.

The most affordable property type on the property market in the Scottish Borders was two-bedroom flats in Galashiels, which had an average price tag of £100,014.

Buyers in the Borders paid less of a premium to secure properties

In sharp contrast to recent years, homebuyers in the Scottish Borders paid less over the Home Report valuation for properties between September and February. On average, homes sold for 99.2% of their Home Report valuation - 1.1 percentage points lower than the same period last year and a significant drop from the 104.3% recorded two years ago.

Most areas in the region saw a decline in the percentage of Home Report valuation paid by buyers, with Selkirk experiencing the most notable decrease of 4.4 percentage points. In this town, buyers paid an average of 97.6% of the valuation.

There were more positive numbers in Galashiels, as the town recorded a 0.9 percentage point increase, resulting in homes here achieving 100.9% of their Home Report valuation. Other key towns in the region that enjoyed year-on-year increases were Eyemouth and West Linton,

Sales volumes increased by **6.7%**, while new property listings dipped 4.8%

Home in the Scottish Borders were sold at a steady pace, with a median selling time of **33 days**, one day slow than the previous year

The average selling price of property in the Scottish Borders was **£223,045**, a steady yearly rise of 6%

Buyers paid **99.2%** of the Home Report valuation on average, down 1.1 percentage points

8.9% of properties set a closing date

with the average percentage of Home Report valuation achieved improving to 103.6% and 100.8% respectively.

Overall, 58.2% of properties in the Scottish Borders sold for at least their Home Report valuation, compared to 65% during the same period in the previous year.

Properties in the region continued to sell at a steady pace

Homes in the Borders had a median selling time of 33 days between September 2024 and February 2025, which is one day slower than the same period last year. However, this remains a strong selling pace, keeping both buyers and sellers satisfied with the market's momentum.

Some areas saw properties sell much faster; in high-demand Galashiels, homes went under offer in a median of just 16 days. Meanwhile, two-bedroom houses in Kelso were the fastest-selling property type overall, going under offer in just 11 days.

A total of 8.9% of Borders homes went to a closing date, down from 12.1% last year and 15.5% the year before, reflecting a shift in market dynamics during the past couple of years. Galashiels remained the most competitive area, with 20% of properties going to a closing date.

Sales volumes increased, but less properties came to market

The number of new properties entering the market remained largely unchanged compared to the previous year, with a slight decline of 4.8%. In contrast, sales volumes increased by 6.7% annually, reflecting strong buyer interest in finding their ideal home in this picturesque rural region.

Kelso saw the highest number of new property listings, followed by Galashiels, Peebles, Hawick, and Selkirk. However, listing volumes varied significantly across these areas year-on-year. Kelso, Galashiels, and Peebles experienced declines of 14.3%, 6.5%, and 18%, respectively, whereas Hawick saw a 12% rise in new listings.

These same five towns also recorded the highest sales volumes, though in a different order. Despite a year-on-year decline, Galashiels and Kelso led the region in sales. Selkirk saw the most significant increase, with sales surging by 66.7%, while Hawick and Peebles experienced rises of 15.2% and 12.5%, respectively.

Three-bedroom houses in Kelso were the most sought-after properties, selling in the highest numbers and highlighting strong demand from family buyers in the area.

Dumfries & Galloway

Average selling prices in the region enjoyed a modest growth

Between September and February, the average home price in Dumfries & Galloway was £180,463, reflecting a 0.7% increase over the year.

Kirkcudbright ranked as the priciest area, with properties selling for an average of £235,924. In contrast, Langholm was the most affordable, with an average price of £94,050, highlighting the significant variation in property values across the region.

Buyers secured homes below Home Report valuation

Dumfries & Galloway offered house hunters the best chance to secure a bargain, with properties in the region selling for an average of 98% of their Home Report valuation. This marks a 2.4 percentage point

drop compared to the same period last year, reflecting shifting seller expectations and a market where buyers face less pressure to pay premiums to secure their ideal home.

Kirkcudbright saw the highest premiums paid, with homes selling at an average of 101% of their Home Report valuation. Meanwhile, Castle Douglas recorded the lowest percentage, with properties selling for an average of 93.9% of their valuation, meaning many buyers in this area successfully purchased homes below their official market value.

Overall, 54.4% of properties in Dumfries & Galloway sold for at least their Home Report valuation, a notable decline from 60.5% the previous year. While this shift may seem unfavourable for sellers, those planning to purchase another home could benefit from these market conditions, potentially securing a lower price on their next property.



Sales volumes rose by **4.8%**, while new property listings dropped **6.9%**.

The average selling price of property in Dumfries & Galloway was **£180,463**, an annual increase of **0.7%**.

Properties in the region took **66 days** to go under offer.

Buyers paid **98%** of the Home Report valuation on average, down **2.4 percentage points**.

10.3% of properties set a closing date.



Listings fell slightly as sales remained steady

The property market in Dumfries & Galloway saw activity that is consistent with the traditionally quieter months of September - February, as new property listings fell by 6.9%. Meanwhile sales volumes enjoyed a rise of 4.8%.

Dalbeattie had the highest number of new property listings, followed by Castle Douglas, Kirkcudbright, Annan, and Dumfries Town.

The same towns above made the top five most popular areas for sellers, albeit in a different order. Kirkcudbright reported the highest sales volumes, and a 18.2% increase year-on-year. Dumfries Town was second, although sales were down 4.5% annually; Castle Douglas had the same sales volumes as last year while Dalbeattie enjoyed an annual rise in sales volumes, increasing 18.2%. Annan made up the top five, recording a significant increase in sales compared to the previous year.

Three-bedroom houses in Kirkcudbright were the most in-demand properties, reflecting strong interest from family buyers, a trend observed across multiple regions in this report.

The pace of the property market continued to slowdown

Properties for sale in Dumfries & Galloway had a median time of 66 days to go under offer, which is 25 days slower than the previous year. This makes Dumfries & Galloway the slowest-moving market in this report, allowing buyers in the region ample time to explore their options before making an offer.

In contrast, homes in Kirkcudbright sold the fastest, going under offer in just 41 days - eight days quicker than the same period last year.

Additionally, 10.3% of properties went to a closing date, down from 11.3%, reflecting the slower median selling times and an overall more relaxed market pace. Dumfries Town remained a popular area, with 24% of listed homes reaching a closing date.

Scottish Rental Market

The average rent in Edinburgh was **£1,501**, a marginal decrease of 0.1%

The average time to let in Edinburgh was **22 days**

two-bedroom properties experienced the biggest increase in rental yields, rising 2.2% year-on-year

In Q4 2024, the Scottish private rental market mostly followed seasonal trends, marking a return to pre-COVID norms. However, political developments around housing policy took centre stage.

The Housing (Scotland) Bill passed its first stage in parliament, introducing plans to cap rent increases between tenancies to the Consumer Price Index (CPI) plus 1% in designated Rent Controlled Areas (RCAs). This policy was polarising: some investors appreciated the stability, but critics argued it either went too far or not far enough.

Amid Scotland's housing emergency and an urgent demand for more landlords to enter the market, the Scottish Government's decision to increase Additional Dwelling Supplement (ADS) from 6% to 8% came as a disappointment to many in the sector.

Across Scotland, as seen in Q1, Q2 and Q3 of 2024, one-bedroom properties experienced the highest increase in rates, rising 7.5% year-on-year, meaning the average rent per calendar month for this property type rose to £856. In the last five years, three-bedroom properties have achieved the biggest increases in rental rates, rising 52.9% overall with a current average rental rate of £1,440 per month.

Average rents in Edinburgh

The average rent in the capital remained consistent when comparing the final quarter of 2024 with the previous year. The average cost of renting a home in Edinburgh was £1,501 per calendar month, which is a very marginal

decrease of 0.1%, and largely represents some much-needed stability in the market.

This decrease in rental rates was exclusive to three-bedroom and four-bedroom properties in the capital, both falling 2.4% compared to Q4 of 2023. The biggest increase came in two-bedroom properties, albeit just 2.2%, which resulted in an average rental cost of £1,444. Rental rates on one-bedroom properties in the capital saw a small increase also, up 1.9% to an average of £1,072.

Time to let in Edinburgh

In encouraging news for tenants, properties in Edinburgh let in an average of 22 days, which is 4 days slower than 2023.

In keeping with the trend seen for the entire year, one-bedroom properties in Edinburgh once again performed well in Q4, taking only 16 days on average to let. 25% of one-bedroom properties were let within a week, and 86% were filled within one month.

There was a noticeable shift in the average time to let both 2-bedroom and 4-bedroom properties in the capital compared to Q3. 2-bedroom properties took just 18 days to let in Q3, while in Q4 it took 23 days. For 4-bedroom homes, Q4 was 10 days slower than Q3, with average time to let at 40 days and 30 days respectively.



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