

Market Briefing

Bearsden & Milngavie Housing Sales Market Review

Autumn / Winter 2020



RETTIE



Family Living

"Bearsden & Milngavie have long been the go-to destinations for families looking for a high quality of life, open space, good schooling and fantastic amenities. As a result of the lockdown, these qualities have become even more desirable, which has led to the increase in the number of enquiries we have been receiving from buyers looking to move out of the city, or to upgrade to a larger house with more outdoor space."



Siobhan Cox
Director
Bearsden

Key Findings

- The average house price in Bearsden & Milngavie has risen +6% from September 2019 to September 2020.
- Bearsden has seen a jump in demand as buyers are looking for more space and a better quality of life.
- Supply remains a constraint in the market, with Bearsden & Milngavie residents being more content with their properties and less willing to move than in more urban locations.
- The number of sales in Bearsden & Milngavie to Q3 2020 are -39% lower than the same period in 2019.

Family Life

As an established family residential destination, the Bearsden market has always experienced high demand from families looking to move out of the city or move up the property ladder. However, in the wake of the Covid-19 lockdown, demand for the housing and lifestyle available in Bearsden has never been higher. Unlike other markets, which have seen a jump in properties coming to the market, often as people look to upsize, there has not been the same increase in supply in Bearsden despite the increase in demand.

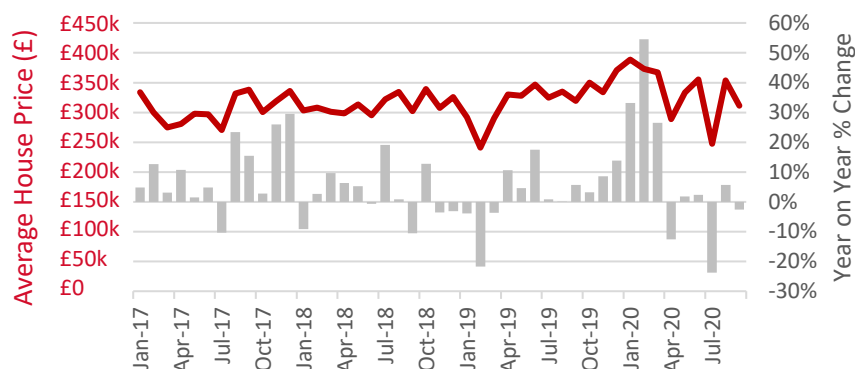
With most residents already living in Bearsden content with their property and lifestyle, the motivation to move has not been the same as in more urban markets. This has meant that supply in the market has not been consistently high despite the restrictions during the Spring months. This has supported values in the local market.

The combination of these factors has meant that strong premiums over Home Report values have been achieved. The limited supply in the market has also meant that, so far in 2020, the total value of sales in Bearsden is -39% lower than during 2019.

Looking ahead, the increased demand for family homes, outside space and high-quality lifestyle living means we expect to see demand remain strong in the local market compared to most other locations.

Fig.1 Average prices in Jan - Sep 2020 is up 9% on the same period in 2019

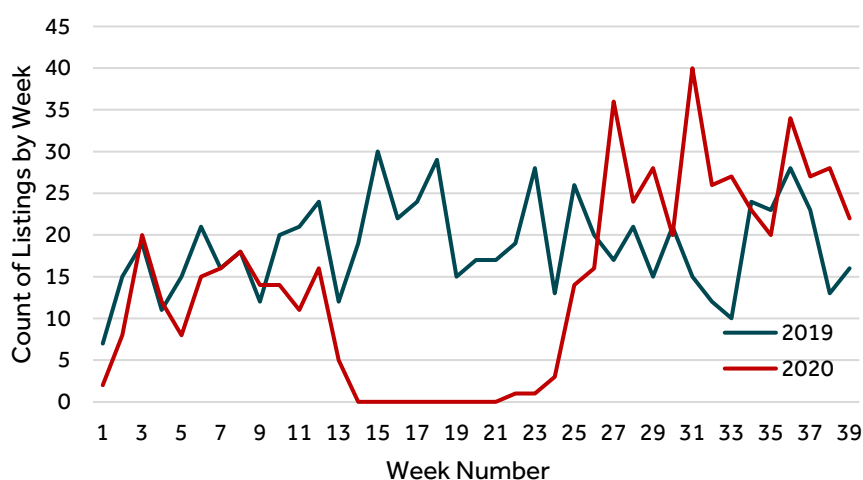
Average House Price by Month in Bearsden & Milngavie and Year-on Year % Change



Source: Registers of Scotland

Fig.2 Supply in Bearsden rebounded swiftly after lockdown was lifted

Count of Listings by Week and Year



Source: Rightmove

£354k +6%

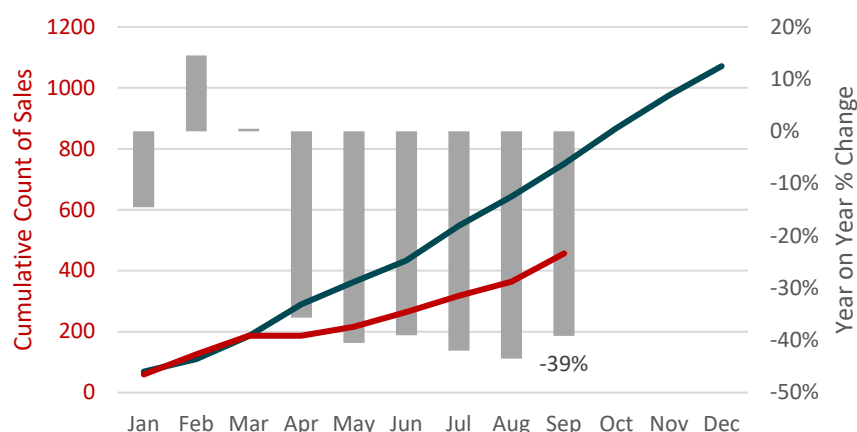
Average House Price in Bearsden & Milngavie in September 2020

Change in average house price September 2020 versus September 2019

-39%

Cumulative count of properties sold in Q1-Q3 2020 versus the same period in 2019

Fig.4 There have been -39% fewer sales in 2020 than during the same period in 2019
Cumulative Count of Sales by Year

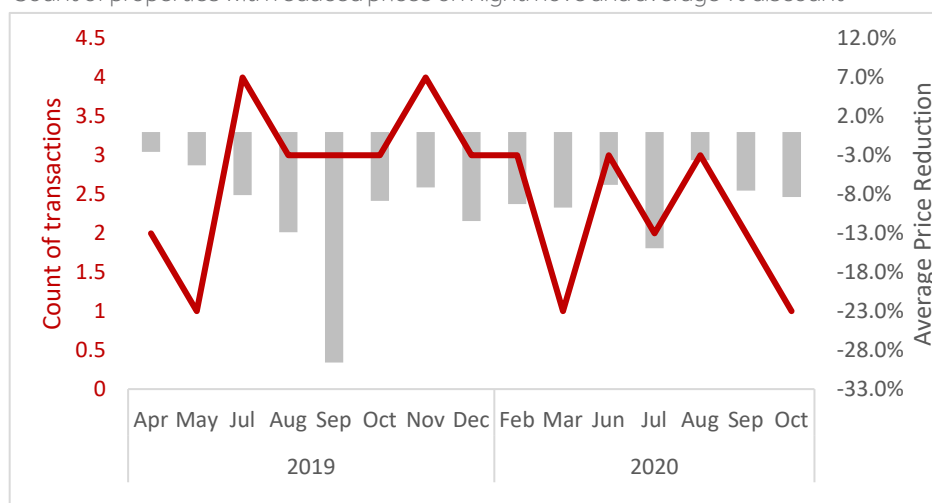


Source: Rightmove

-8%

Average price reduction of discounted properties listed on Rightmove in Q1-Q3 2020.

Fig.5 There has been limited need for price reductions in the local market
Count of properties with reduced prices on Rightmove and average % discount

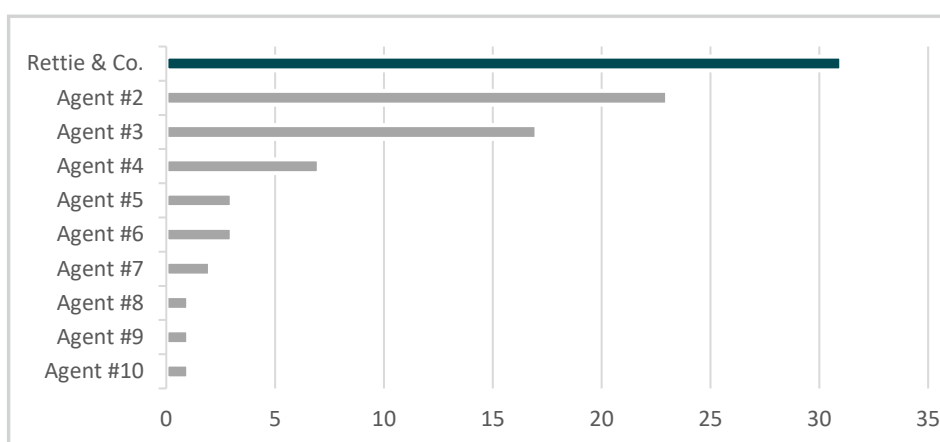


Source: Rightmove

31%

Rettie & Co. have brought the most value of property to the market so far in 2020

Fig.6 Rettie & Co. have brought over 30% of property value to the market in 2020
% Market Share by Value Listed to January to October 2020



Source: Rightmove July to October 2020

Properties for Sale



**Boclair Crescent
Bearsden, G61**

Fixed Price £750,000
4 Beds, 3 Reception



**Roman Road
Bearsden, G61**

Offers Over £650,000
2 Beds, 3 Reception



**Rosevale Road
Bearsden, G61**

Offers Over £495,000
4 Beds, 3 Reception



**Pendicle Road
Bearsden, G61**

Offers Over £429,000
4 Bed, 3 Reception



**Whistlefield Court
Bearsden, G61**

Fixed Price £399,950
3 Beds, 3 Reception



**Braemar Crescent
Bearsden, G61**

Offers Over £395,000
3 Beds, 2 Reception



**MacFarlane Road
Bearsden, G61**

Fixed Price £385,000
2 Beds, 2 Reception



**Forrest Drive
Bearsden, G61**

Offers Over £375,000
4 Bed, 3 Reception



**Glen Road
Campsie Glen, G66**

Offers Over £480,000
5 Beds, 2 Reception



**Pendicle Road
Bearsden, G61**

Offers Over £475,000
4 Beds, 3 Reception



**Bellevue Road
Kirkintilloch**

Offers Over £405,000
4 Beds, 4 Reception



**Watshod Farm Steading
Lennoxtown, G66**

Offers Over £350,000
3 Bed, 1 Reception



**Mitchell Drive
Milngavie, G62**

Offers Over £625,000
4 Beds, 3 Reception



**Strathblane Road
Milngavie, G62**

Offers Over £499,000
4 Beds, 3 Reception



**Balfleurs Street
Milngavie, G62**

Offers Over £458,000
3 Beds, 4 Reception



**Duncolm Place
Milngavie, G62**

Offers Over £435,000
4 Bed, 3 Reception

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