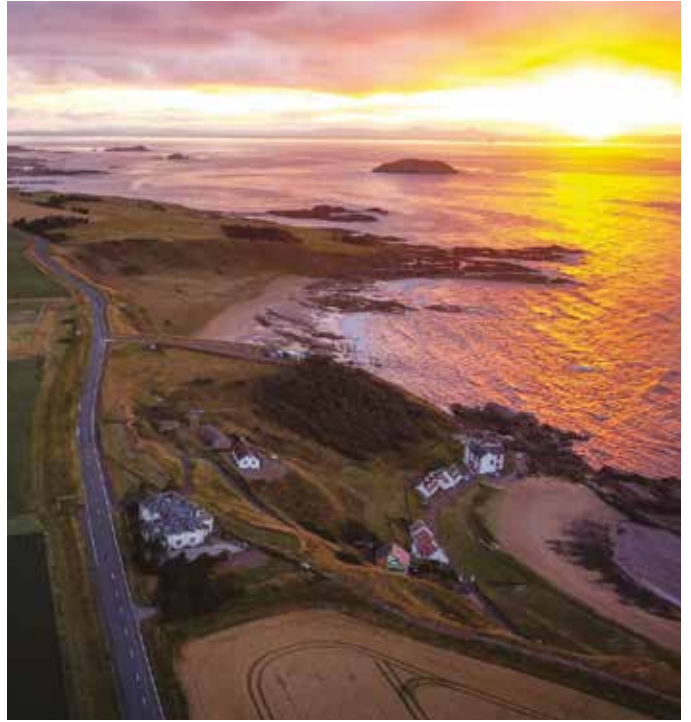


East Lothian outlook remains sunny





East Lothian's Microclimate

As East Lothian locals know, the area has its own unique microclimate. Rain may be settled over the capital, but a short drive east will often reveal blue skies and a warm breeze. This happy distinction is also true of the East Lothian housing market.

With its sandy beaches, rolling farmland, active social calendar and lifestyle living, it's no surprise that families and retirees continue to aspire to make their homes in East Lothian. While many areas of Scotland are now seeing price pressures and lower rates of activity, the East Lothian market has remained sunny, with **demand remaining high, competition for quality properties persistent, and values robust.**

INTRODUCTION



I hope you find this Research Update informative and interesting.

In a challenging national market where house prices are stagnating and the volume of sales falling, it's been immensely encouraging to see the East Lothian market not only holding up, but actually showing a steady rise in sales values.

Of course, one of the alluring qualities of East Lothian is the range of lifestyle options within the region. As we explore in this briefing, it's these unique lifestyle opportunities that have been key to the continuing demand in the local market. Indeed, the latest average house price figure for East Lothian is up 4.3% on the last year, in stark contrast to the 0.5% fall seen across Scotland as a whole.

If you want to take advantage of this encouraging local property climate, we're always here to help. For a free no obligation market appraisal of your property and to take advantage of our unique local knowledge, please contact me directly.

Best wishes,

Andrew Smith
Director of Country House Sales
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KEY FINDINGS



1. Prices remain high

Average house prices in East Lothian **have risen 4.3% year-on-year**, in contrast to the -0.5% fall across Scotland as a whole.



2. Demand stays strong

Demand in East Lothian has stayed strong, with competitive closing dates and offers over Home Report still common.



3. A highly desirable location

East Lothian has some of the **most desirable towns and villages in Scotland**, with average house prices in Gullane revealing it is now the most expensive village in Scotland.

KEY FINDINGS EXPLORED

1. Prices remain high

Despite the challenges facing the national market, such as higher mortgage costs and macro-economic concerns, the East Lothian housing market remains **robust** and **in demand**.

The latest average house price figure for East Lothian (£319,000 in August 2023) is **up 4.3%** on August 2022. This contrasts with the -0.5% fall seen nationally.

£319k

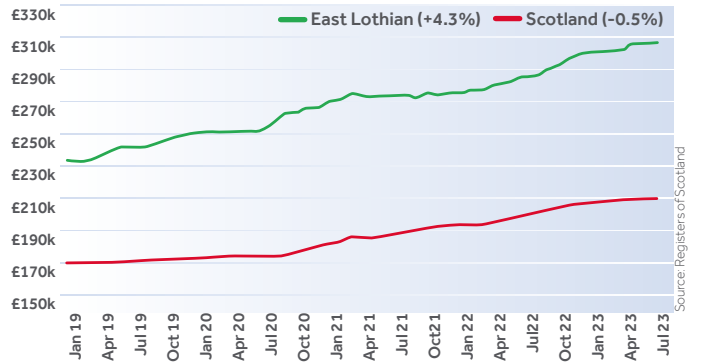
Average
East Lothian
House Price

£292/sqft

Average
East Lothian
£/sqft

The average house price has remained high, compared to falls seen elsewhere in Scotland

Average house price in East Lothian vs Scotland (12 Month Rolling)



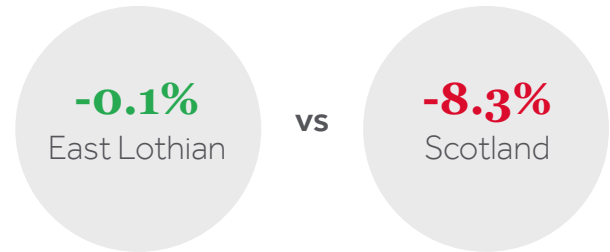
KEY FINDINGS EXPLORED

2. Demand stays strong

This positive picture is also reflected in the level of **activity** in the market.

While the number of sales registered in the year to date has fallen nationally by -8.3%, East Lothian has seen sales activity **remain the same** year-on-year despite tougher mortgage market conditions. A number of our sales in the region continue to deliver very competitive closing dates and **offers well above Home Report** for the most desirable properties.

Change in the number of sales in East Lothian and Scotland in 2023 versus the number of sales in the same period in 2022



KEY FINDINGS EXPLORED

3. A highly desirable location

One of the alluring qualities of East Lothian is the range of lifestyle options within the region. From beaches in the north, to the Lammermuir Hills in the south and the rolling farmland and historic villages in between, the region is packed full of charm and opportunity.

The proximity to Edinburgh and the lifestyle opportunities across East Lothian have been **key to the continuing demand** in the local market.

GULLANE

Topping our list of locations, **Gullane** now sits as both East Lothian's and Scotland's most expensive village, with **an average price of over £600,000** in the past year and an average price of c. £440 per square foot. Whether you're taking a stroll along the beach, playing a round on one of Gullane's famous golf courses, popping into the Bonnie Badger for a meal, or attending the Food Festival, there's so much that has made Gullane one of the most desirable destinations in Scotland.

NORTH BERWICK

Second on our list is the perennial favourite, **North Berwick**. Centred around its historic harbour and connected to Edinburgh by a 30 minute train journey, the town, which has evidence of settlement from 2,000 years ago, continues to be an aspirational destination. For families, the quality schooling at North Berwick High and ample recreational opportunities - be it the beach, tennis club, golf courses or history and culture - makes the town very popular. The high quality housing stock, lifestyle and amenities also make North Berwick a firm favourite with retirees looking to enjoy the best that East Lothian has to offer. The strong demand from these buyers has meant that North Berwick commands an **average house price of over £470,000** and is the only other entry on our list achieving over £400/sqft.

GIFFORD, ABERLADY & EAST LINTON

Next, a selection of idyllic villages, all achieving average values over £300/sqft and offering different but equally alluring lifestyle options.

Steeped in history and lore, **Gifford** is nestled in woodland on the way to the Lammermuir Hills. Anyone who has spent a summer's day walking in Yester Estate followed by a drink in the beer garden at the Goblin Ha', or a slice of cake and

coffee from the Lanterne Rouge or Lewis & Clarke's, will be charmed by the village. With its characteristic red sandstone buildings and white painted facades, average house prices in Gifford are c. £370/sqft and **just under £450,000**.

At a similar price point, the coastal village of **Aberlady** sits between the sea, golf courses and Aberlady Bay Local Nature Reserve. Compact and well provisioned, the village also has an average sales price of **just under £450,000**.

Another hidden gem gaining popularity is **East Linton**. With a new train station due to open in 2024, this quaint village and high street is packed with character and is now accessible by both road and rail.

HADDINGTON & DUNBAR

Moving inland, the regional centre of **Haddington** has seen extensive new build development in the west of the town, including a new retail park. With strong accessibility via the A1 and new housing, Haddington has been attracting families from Edinburgh who are looking for space and lifestyle while maintaining the connection with Edinburgh.

To the east, **Dunbar** has slowly been growing in popularity, benefiting from many of the same conveniences as North Berwick but at a more affordable level. The town benefits from rail access, a historic and lively town centre and, in recent years, new build development broadening its appeal to family buyers.

WALLYFORD, TRANENT & MUSSELBURGH

Closer to Edinburgh, the likes of **Wallyford** and **Tranent** offer strong value for money with average values under £270,000, while only being a stone's throw from Edinburgh.

Even closer to the capital is **Musselburgh**, offering coastal living while still feeling part of the city. Musselburgh combines all the opportunities that come from living close to Edinburgh's capital with the unique lifestyle of East Lothian's beaches, woods, villages and hills.

KEY FINDINGS EXPLORED

GULLANE IS EAST LOTHIAN, AND SCOTLAND'S, MOST EXPENSIVE TOWN

Top 10 Towns by Average House Price over the past 12 months

Rank	Town	Average House Price
1	Gullane	£613,514
2	North Berwick	£471,288
3	Aberlady	£447,082
4	Gifford	£446,353
5	Longniddry	£413,500
6	East Linton	£396,118
7	Pencaitland	£323,687
8	Dunbar	£286,794
9	Haddington	£277,141
10	Tranent	£263,090

Source: Registers of Scotland/Rettie & Co. CY 2022

BOTH GULLANE AND NORTH BERWICK AVERAGE OVER £400/SQFT

Top 10 Towns by €/sqft over the past 12 months

Rank	Town	Average €/sqft
1	Gullane	£441/sqft
2	North Berwick	£401/sqft
3	Gifford	£371/sqft
4	East Linton	£350/sqft
5	Aberlady	£342/sqft
6	Longniddry	£291/sqft
7	Musselburgh	£267/sqft
8	Dunbar	£263/sqft
9	Pencaitland	£256/sqft
10	Cockenzie	£252/sqft

Source: Registers of Scotland/Rettie & Co. CY 2022

THE EAST LOTHIAN GOLF COAST

East Lothian's Golf Coast offers refined lifestyles, beachside living, culinary delights and of course, a stunning array of best in class golf courses.

The Golf Coast is **one of the most desirable residential regions of Scotland**. Its lifestyle, amenity and prestige has ensured that **property demand has remained strong, and prices buoyant**, despite the wider economic headwinds.



Average house price by town

With such an array of attractive options, it's hardly surprising that East Lothian continues to buck the trends seen elsewhere in the Scottish market. To give you a flavour of recent activity and opportunities in the region, you'll find just some of the recent properties Rettie & Co. have placed on the market overleaf.



To find out more, or for a free no obligation market appraisal of your property, please do get in touch with our East Lothian team, **Andrew, Emma** and **Phoebe**, on **0131 624 4183** or at eastlothiansales@rettie.co.uk

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APPENDIX – FOR SALE PROPERTIES



Jadini, Goose Green Road, Gullane, EH31

Offers Over £795,000

- Detached House 2,081 sq.ft
- 5 Bedrooms
- 3 Bathrooms
- 3 Reception Rooms



The Old Granary, Harbour Terrace, North Berwick, EH39

Offers Over £595,000

- Upper Floor Apartment 1,541 sq.ft
- 3 Bedrooms
- 2 Bathrooms
- 1 Reception Room



Alderston Gardens, Haddington, East Lothian, EH41

Offers Over £595,000

- Detached House 2,855 sq.ft
- 5 Bedrooms
- 3 Bathrooms
- 3 Reception Rooms



Rose Cottage, 4 Newlands Farm, Gifford, EH41

Offers Over £420,000

- Semi Detached House 1,358 sq.ft
- 4 Bedrooms
- 2 Bathrooms
- 1 Reception Room



York Road, North Berwick, EH39

Offers Over £640,000

- Semi Detached House 1,058 sq.ft
- 4 Bedrooms
- 2 Bathrooms
- 1 Reception Room



Rockview, Marine Parade, North Berwick, EH39

Offers Over £855,000

- Apartment 2,159 sq.ft
- 4 Bedrooms
- 3 Bathrooms
- 2 Reception Rooms

APPENDIX – UNDER OFFER PROPERTIES



Waughton House, East Linton, EH41

Offers Over £1,250,000

- Detached House 4,180 sq.ft
- 6 Bedrooms
- 3 Bathrooms
- 5 Reception Rooms



The Old Smiddy, Drem, EH39

Offers Over £620,000

- Semi Detached House 2,405 sq.ft
- 4 Bedrooms
- 3 Bathrooms
- 2 Reception Rooms



Westport, Haddington, EH41

Offers Over £445,000

- Detached House 2,035 sq.ft
- 4 Bedrooms
- 2 Bathrooms
- 2 Reception Rooms



Seaview, North Berwick, EH39

Offers Over £825,000

- First Floor Apartment 1,177 sq.ft
- 2 Bedrooms
- 2 Bathrooms
- 2 Reception Rooms



Granary Cottage, Dunbar, EH42

Offers Over £285,000

- Steading House 1,100 sq.ft
- 2 Bedrooms
- 2 Bathrooms
- 1 Reception Room



Elphinstone Tower Cottages, Tranent, EH33

Offers Over £290,000






- Terraced House 613 sq.ft
- 2 Bedrooms
- 1 Bathroom
- 1 Reception Room

APPENDIX – RECENTLY SOLD PROPERTIES



Craigend, 2 Cromwell Road, North Berwick, EH39






Offers Over £2,400,000

-  Detached House  5,048 sq.ft
-  7 Bedrooms
-  4 Bathrooms
-  4 Reception Rooms



Canty Bay House, Canty Bay, North Berwick, EH39

Offers Over £1,450,000

-  Detached House  4,953 sq.ft
-  6 Bedrooms
-  5 Bathrooms
-  3 Reception Rooms



The Whim and Roundel Cottage, Whim Road, Gullane, East Lothian, EH31






Offers Over £1,405,000

-  Detached House  3 Reception Rooms
-  3 Bedrooms  3,196 sq.ft
-  2 Bathrooms



Crosslyn House, Edinburgh Road, Gifford, EH41






Offers Over £930,000

-  Detached House  4,255 sq.ft
-  5 Bedrooms
-  2 Bathrooms
-  4 Reception Rooms



8 Newmains Holdings, North Berwick, EH39






Offers Over £415,000

-  Detached Cottage  1,502 sq.ft
-  3 Bedrooms
-  1 Bathroom
-  1 Reception Room



Tyneholm Cottage, Pencaitland, EH34

Offers Over £299,000

-  Semi-detached Cottage  1,048 sq.ft
-  3 Bedrooms
-  2 Bathrooms
-  2 Reception Rooms