



### A Market in Demand

"After lockdown restrictions were lifted we have seen an unprecedented level of market demand.

With limited housing supply in the market, sellers have enjoyed highly competitive closing dates with values over home report being consistently achieved. Despite the high levels of activity there remains a strong appetite in the market."



Maitland Walker  
Managing Partner  
Glasgow West End

### Key Findings

- The average house price in Glasgow was over £236k in September 2020.
- Supply post lockdown has been 45% higher than during the same period in 2019.
- Despite the active market post lockdown the overall number of sales in 2020 is down-42% in the year to September 2020 compared with the same period in 2019.
- Rettie & Co. have brought the greatest value of property to the Glasgow West End market in 2020.

## Prime Demand

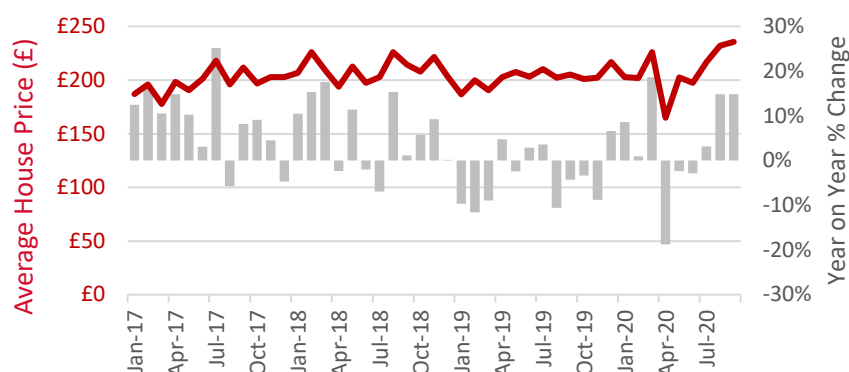
Demand in the urban Glasgow market saw a positive start to the year before the impact of the pandemic. As restrictions were introduced at the end of March new listings coming to the market in the West End and City Centre fell to near zero. The extended period of pent-up demand post lockdown led to a surge in activity once the market reopened at the end of June.

During July to September, the number of new listings coming to the market was been between 50% and 75% higher than the same weeks during 2019. Overall, since lockdown was lifted there have been 45% more listings during July to September 2020 compared with the same period in 2019.

Since the market has reopened, there has been strong motivation to enter the market and transact quickly before any potential slowdown later in the year. Since July, Rettie & Co. has seen unprecedented activity, bringing over 23% of the total value of property to the market in Glasgow's West End.

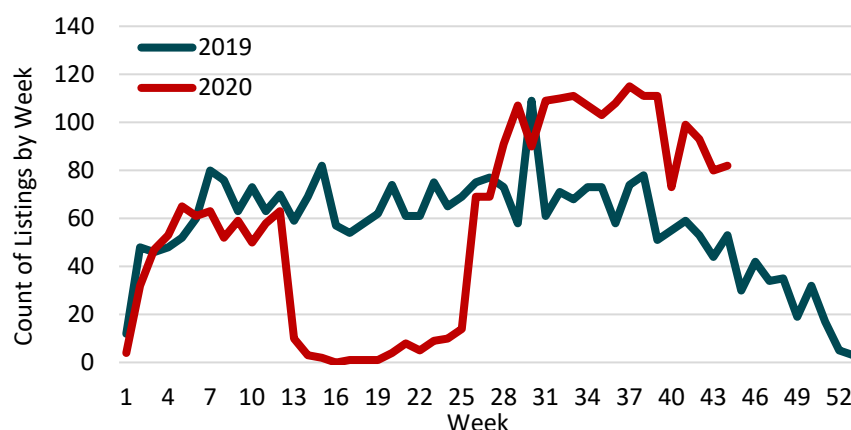
While a high level of pent-up demand was anticipated with the return of the market, based on the feedback from buyers we kept in contact with over the lockdown, as well as new registrations of interest, the strength of demand has led to the most active Summer market in a decade. Demand has been especially strong for high quality properties and locations in Glasgow's West End as people look to upgrade or upsize their living arrangements.

Fig.1 The average house price in Glasgow West End was £236k in September 2020  
Average House Price by Month in Glasgow West End



Source: Registers of Scotland

Fig.2 Supply post lockdown has been 45% higher than the same period in 2019  
Count of Listings by Week and Year in Glasgow West End



Source: Rightmove

# £236k +15%

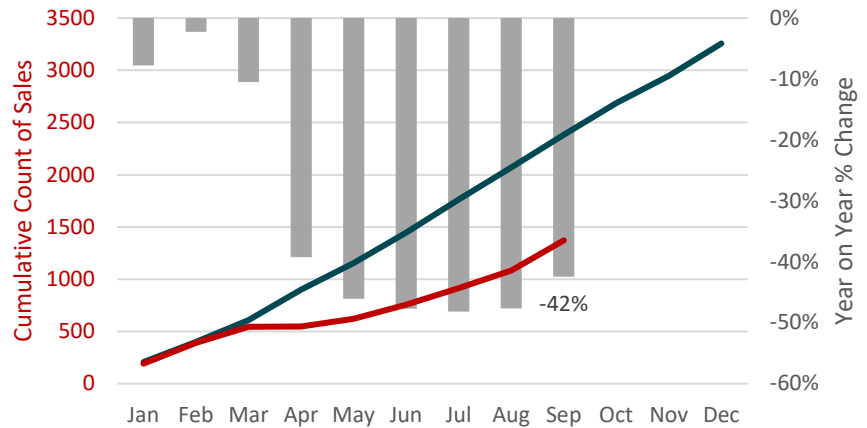
Average House Price in Glasgow West End in September 2020.

Change in average house price September 2020 versus September 2019.

# -42%

Cumulative count of properties sold in 2020 to date versus the same period in 2019.

Fig.4 The total value of sales in 2020 has been around -42% lower than in 2019  
Cumulative Count of Sales by Year

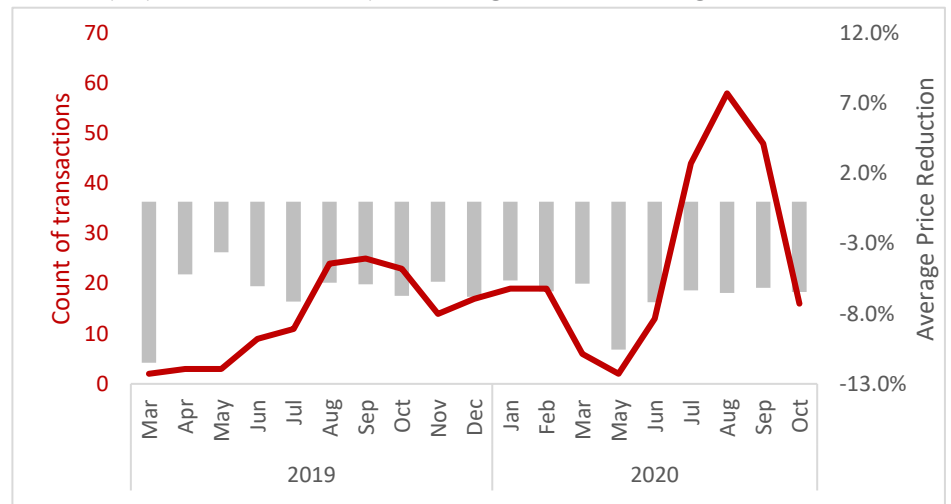


Source: Rightmove

# -6.4%

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

Fig.5 Across all agents discounts of -6.6% have been used when needed  
Count of properties with reduced prices on Rightmove and average % discount

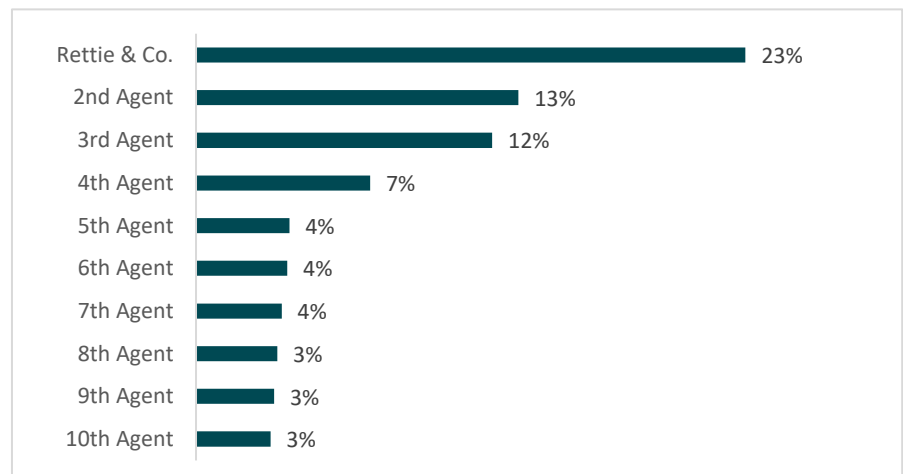


Source: Rightmove

# 1st

Rettie & Co. have brought over 23% of all property value to the market in the West End so far in 2020.

Fig.6 Rettie & Co. have brought over 23% of property value to the market in 2020  
% Market Share by Value Listed January to October 2020



Source: Rightmove

# Properties for Sale



Ashton Road  
Hillhead, G12  
Offers Over £750,000  
4 Beds, 2 Reception



Kirklee Quadrant  
Kirklee, G12  
Offers Over £585,000  
4 Beds, 1 Reception



Southbrae Gardens  
Jordanhill, G13  
Offers Over £545,000  
4 Beds, 2 Reception



Anniesland Road  
Scotstounhill, G13  
Offers Over £525,000  
5 Bed, 3 Reception



Fifth Avenue  
Jordanhill, G12  
Offers Over £495,000  
3 Beds, 2 Reception



Victoria Crescent  
Dowanhill, G12  
Offers Over £485,000  
2 Beds, 1 Reception



Woodside Terrace  
Park, G3  
Offers Over £465,000  
2 Beds, 1 Reception



Clevedon Drive  
Kelvinside, G12  
Offers Over £415,000  
3 Bed, 1 Reception



Belmont West, Great George St.  
Hillhead, G12  
Fixed Price £395,000  
2 Beds, 1 Reception



Kirklee Quadrant  
Kirklee, G12  
Offers Over £385,000  
3 Beds, 1 Reception



Bowmont Gardens  
Dowanhill, G12  
Offers Over £365,000  
2 Beds, 1 Reception



Lawrence Street  
Dowanhill, G11  
Offers Over £365,000  
4 Bed, 1 Reception



Corunna Street  
Finnieston, G3  
Offers Over £339,950  
3 Beds, 1 Reception



Whittinghame Drive  
Jordanhill, G12  
Offers Over £339,000  
3 Beds, 1 Reception



Great Western Road  
Kelvinbridge, G4  
Offers Over £335,000  
4 Beds, 1 Reception



Park Circus Place  
Park, G3  
Offers Over £275,000  
2 Bed, 1 Reception

## Your Local Team



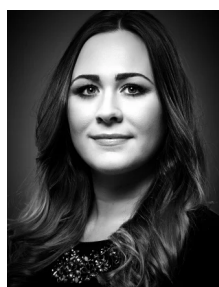
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