

Market Briefing

Newton Mearns Housing Sales Market Review

Autumn / Winter 2020



Suburban Space

"We have seen a surge in activity since the lockdown restrictions were lifted in the Summer and this has continued throughout the Autumn market. Demand has been strongest from buyers looking to upsize for space to work from home and for outside space for children. With these property traits now in high demand, competition for the most desirable homes has been strong and we anticipate this will continue to be the case moving forward."



Alan Laird
Associate Director
Newton Mearns

Key Findings

- Demand for high quality family housing has increased as lockdown restrictions were lifted.
- Supply within Newton Mearns is +59% higher since lockdown than during the Summer in 2019.
- Overall, the total number of sales in Newton Mearns from Jan to Sept 2020 is -36% down on Jan to Sept 2019.
- The average house price in Newton Mearns in Q3 2020 was over £300k; this is over 14% higher than East Renfrewshire as a whole.

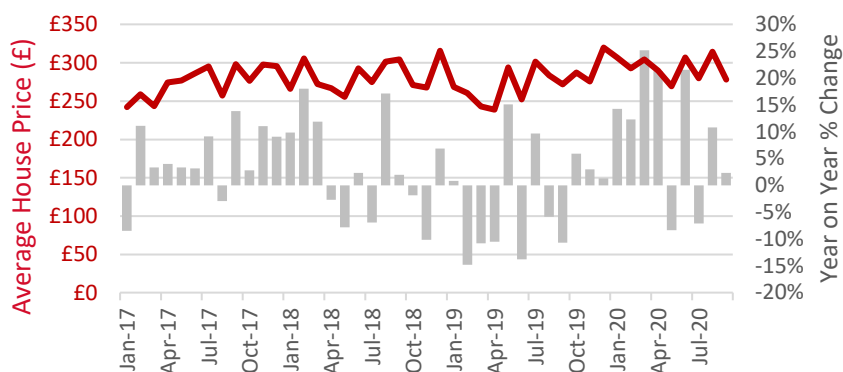
Family Living

With high quality schooling, desirable housing stock and great lifestyle amenity, Newton Mearns is an attractive residential destination within Glasgow's hinterland and, since lockdown ended, there has been a marked increase in enquires for homes that provide these qualities. In Q3 2020, the number of properties coming to the market was up +59% compared to the same period in 2019, reflecting the pent-up demand that resulted from the market closure in the Spring. This said, so far in 2020, the total number of properties sold in Newton Mearns remains -36% down on sales to the same point in 2019.

Figures from Rightmove show that, despite strong activity, there is still some limited price reductions being used to secure sales, although at a lower rate than pre-lockdown. Where sales have achieved a premium above Home Report, Rettie & Co. have achieved an average £24k above Home Report valuation in 2020 despite the high levels of supply within the market; in August this premium jumped to over £34k.

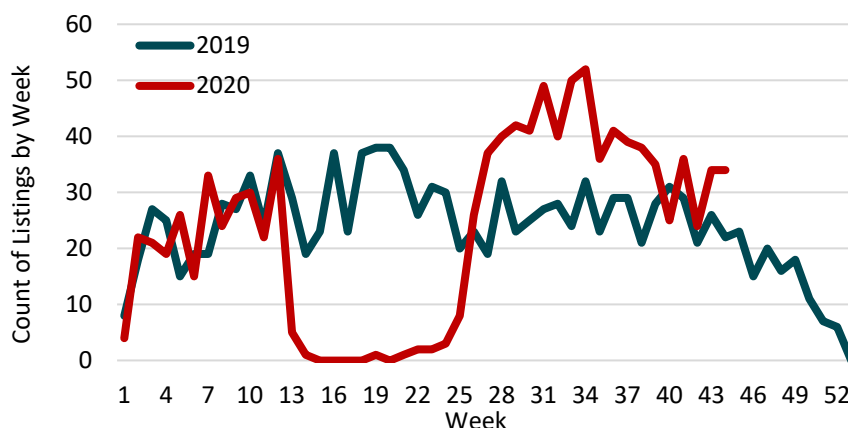
Looking ahead, it is anticipated that demand for high quality family homes will continue to persist into the Winter, however, more peripheral or secondary locations and housing stock may see a cooling of demand as the pent-up demand from the closed Spring market dissipates.

Fig.1 Average house prices in Newton Mearns have remained steady post lockdown
Average House Price by Month in Newton Mearns



Source: Registers of Scotland

Fig.2 Supply notably increased post lockdown compared to the same time in 2019
Count of Listings by Week and Year



Source: Rightmove

£303k

Average House Price
in Newton Mearns
in Q3 2020

+6.8%

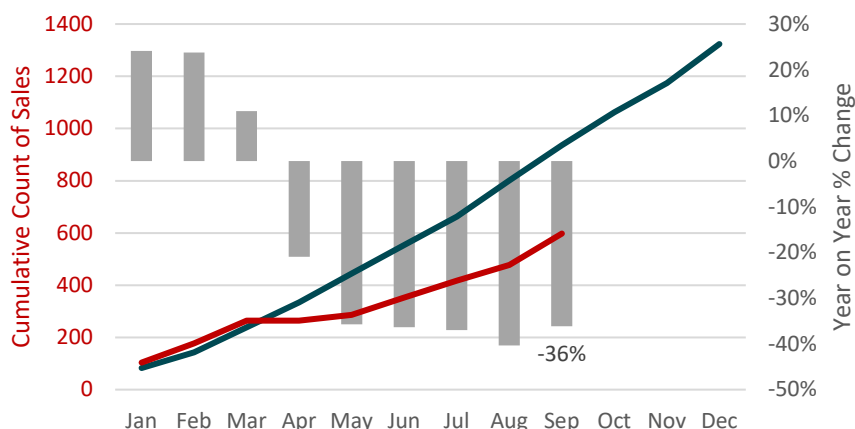
Change in average house
price Q3 2020 versus Q3
2019

-36%

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

Fig.4 There have been -36% fewer sales in 2020 than during the same period in 2019

Cumulative Count of Sales by Year



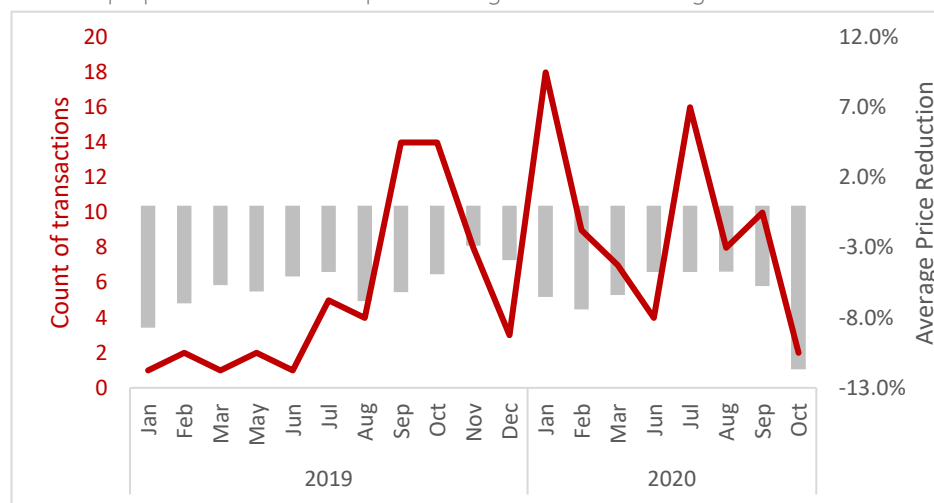
Source: Rightmove

-6.0%

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

Fig.5 There has been some discounting by agents in the local market

Count of properties with reduced prices on Rightmove and average % discount



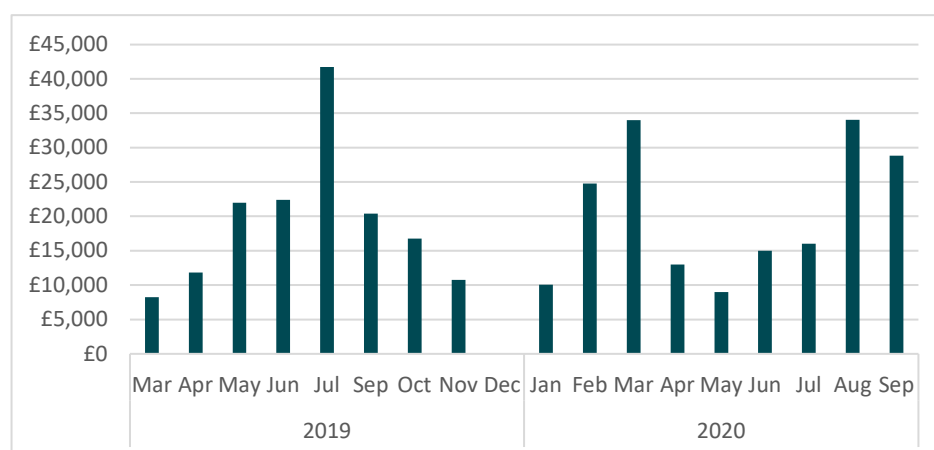
Source: Rightmove

+£24k

Average premium achieved by Rettie & Co. when sales are over Home Report value. Jan to Sept 2020

Fig.6 Rettie & Co. have achieved strong premiums over Home Report values

Average premium over valuation when the sale price is over Home Report



Source: Rettie & Co.

Properties for Sale



Old Mill Road
Bothwell, G71

Offers Over £1,200,000
8 Beds, 7 Reception



Low Borland Way
Waterfoot, G76

Offers Over £550,000
5 Beds, 3 Reception



Low Borland Way
Waterfoot, G76

Offers Over £535,000
5 Beds, 4 Reception



Newton Grove
Newton Mearns, G77

Offers Over £499,000
3 Bed, 3 Reception



Millhall Road
Eaglesham, G76

Offers Over £475,000
4 Beds, 2 Reception



Rouken Glen Road
Giffnock, G46

Offers Over £450,000
4 Beds, 3 Reception



Clarkston Road
Netherlee, G44

Fixed Price £430,000
4 Beds, 2 Reception



Wyvis Place
Meanskirk, G77

Offers Over £420,000
4 Bed, 3 Reception



Glencorse, Damhead
Fenwick, KA3

Offers Over £390,000
4 Beds, 2 Reception



Atholl Drive
Giffnock, G46

Offers Over £335,000
3 Beds, 2 Reception



Leggatston Drive
Darnley, G53

Offers Over £300,000
4 Beds, 2 Reception



Crookfur Road
Newton Mearns, G77

Fixed Price £294,000
2 Bed, 1 Reception



Whitecraigs Court
Giffnock, G46

Fixed Price £280,000
2 Beds, 1 Reception



Bellflower Grove
East Kilbride, G74

Offers Over £270,000
5 Beds, 2 Reception



Crathie Place
Newton Mearns, G77

Offers Over £265,000
3 Beds, 2 Reception



Eaglesham Road
Newton Mearns, G77

Offers Over £295,000
2 Bed, 1 Reception

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