

East Lothian Market Briefing Summer 2024

East Lothian Housing Market Continues to *Flourish*.



Braeburn Lodge, North Berwick

East Lothian

The East Lothian housing market is flourishing, boasting the second highest average house price in Scotland, trailing only behind Edinburgh. This growth, with a notable 2.8% increase in the past year, underscores the area's appeal with its diverse lifestyle options and excellent transport links to both Edinburgh and London.

The charm of East Lothian's coastal and countryside living continues to draw interest, particularly in sought-after settlements where detached homes command prices significantly above the Scottish average.



Marlyknowe, North Berwick



Rockview, North Berwick



Windrow, North Berwick



Introduction

“It is immensely encouraging to see the average house price in East Lothian sitting second only to Edinburgh, reflective of the area providing a variety of lifestyle options and great transport links into Edinburgh, and south towards London.”

As we discuss in this briefing, these unique lifestyle opportunities have been pivotal in sustaining demand in the local market. Indeed, the latest average house price in East Lothian has increased by 2.8% over the past year, with the average price of a detached home over one-third higher than the Scottish average.

If you wish to take advantage of this promising local property market, our experienced East Lothian team are here to assist you. For a free, no obligation market appraisal of your property, or to discuss your buying requirements, please contact me directly.”

Best wishes,

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Key findings.



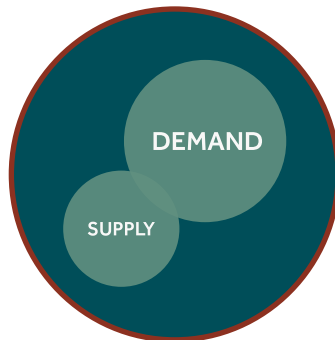
01. East Lothian ranks 2nd in terms of average house price.

The average house price in East Lothian has grown 2.8% in the last year (April 2024 vs April 2023). The local authority area now sits second in terms of average house prices on a national level, with an average house price close to **60% higher** than the national equivalent.



02. Premium across all property types.

The East Lothian premium is evident across all property types. This includes detached homes, where the average price in East Lothian is **over one-third higher** than the national average.



03. Constrained supply.

In 2024 to date, transaction numbers and market turnover are down on the same period in 2023. We believe that the market drivers **indicate a recovery over 2024** and much of this lost ground will be regained over the year.



04. Desirable settlements command a premium.

Scotland's Golf Coast, with its golf courses and easy access to Edinburgh, present an attractive lifestyle offering. The average price of a home in East Lothian's most desirable areas is **as high as almost anywhere in Scotland**.

Key findings *explored.*

01. East Lothian ranks 2nd in terms of average house price.

The average house price in East Lothian increased by 2.8% between April 2023 and April 2024.

On a national level, **East Lothian now sits second** in the Scottish rankings of average house prices.

The average house price in East Lothian is only behind Edinburgh among Scottish local authority areas.

The average house price in East Lothian is now only behind Edinburgh in Scotland

Ranking of Average House Price (April 2024)

Rank	Local authority	Av. Price (April 2024)
1	City of Edinburgh	£328,499
2	East Lothian	£301,718
3	East Renfrewshire	£287,631
4	East Dunbartonshire	£260,075
5	Stirling	£250,789
6	Midlothian	£245,557
7	Perth and Kinross	£241,452
8	West Lothian	£211,900
9	Scottish Borders	£203,585
10	Highland	£203,082

Source: HM Land Registry – UK House Price Index Scotland: April 2024



Key findings *explored.*

02. Premium across all property types.

House prices across some of the region's most desirable settlements remain high, particularly for detached properties.

The average price of a detached home in East Lothian is now £444,000, **over one-third higher than the national average.** In Gullane, the average price of a detached property is approaching £800,000, while it is close to £650,000 in North Berwick and in excess of £500,000 in East Linton and Longniddry.

The average price of detached houses is now well in excess of £500k in some of East Lothian's settlements.

Average House Price by Property Type in Selected East Lothian Settlements (May 2023 – April 2024)

Settlement	Detached
Cockenzie	£369,257
Dunbar	£399,924
East Linton	£502,618
Edinburgh	£452,150
Gullane	£779,877
Haddington	£438,803
Longniddry	£503,962
North Berwick	£649,643
Prestonpans	£353,573
Tranent	£317,013

Source: Rettie analysis of Registers of Scotland data

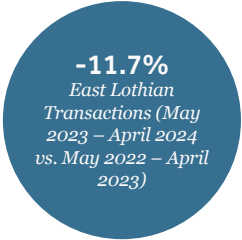


Key findings *explored.*

03. Constrained supply.

Transactions have dropped back in East Lothian, with sales volumes dropping close to 12% in May 2023 to April 2024 compared to the same period in the year prior. This echoes the national picture, where transaction levels are also down 7% across the same period.

East Lothian is a relatively small area, so some volatility is expected. We believe, however, that **the regional market will recover over 2024** to make up lost ground, particularly if demand conditions improve with a reduction in interest rates and mortgage rates, expected from late Summer.



Fentoun Gait East, Gullane

Key findings *explored.*

04. Desirable settlements command a premium.

Gullane is at the top of the East Lothian table for average house price, now in excess of £500,000, followed by North Berwick, Gifford, Longniddry and East Linton.

These top five areas have among the highest average house price of any settlement in Scotland.

Gullane remains the highest priced settlement within East Lothian.

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.

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East Lothian Settlement Average House Price Ranking (May 2023 – April 2024)

Rank	Settlement	Av. Price (May 23-Apr 24)
1	Gullane	£504,055
2	North Berwick	£463,158
3	Gifford	£459,900
4	Longniddry	£441,880
5	East Linton	£422,848
6	Aberlady	£376,993
7	Pencaitland	£346,648
8	Dunbar	£296,418
9	Ormiston	£280,453
10	Haddington	£258,128

Source: Rettie analysis of Registers of Scotland data

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