



Country Living

"The rise of home working has led many families to now seriously consider moving further from town to gain the outdoors lifestyle and greater living space that previously seemed out of reach. With its hills and woodlands, and accessibility via road and rail, the lure of the Scottish Borders has never been stronger for many buyers."



Simon Rettie
Managing Director

Key Findings

- The Scottish Borders market has seen supply increase by over 25% since from July to September 2020 compared to the same period in 2019.
- The highest increase in supply has been in and around Peebles and along the A68 corridor.
- So far in 2020, the total number of properties sold to September in the Scottish Borders remains -20% down on 2019.
- There have been few price reductions since lockdown ended with desirable family homes achieving premiums over Home Report.

The Lure of Lifestyle Living

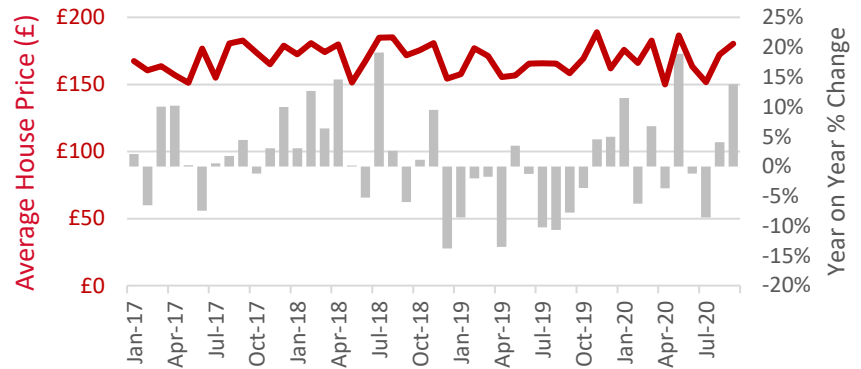
With lifestyle now a major motivating factor for many buyers, the Scottish Borders, with its outdoors life and attractive market towns, has become a more accessible reality for many families. Since lockdown restrictions were lifted, the number of properties available in the local market has been over a quarter more than during the Summer of 2019. The greatest increase in activity has been seen in and around Peebles and along the A68 corridor. Both these areas are highly accessible to Edinburgh while providing idyllic rural living. Across the whole region in 2020 to date, the total value of property sold remains around -20% down on last year.

Strong demand for the right properties has meant that, according to Rightmove figures for all agents, there have been low levels of price reductions within the market. So far in 2020, when sales have been achieved above the Home Report valuation, Rettie & Co. have averaged over £26k over Home Report. This low level of discounting and premium we have been achieving reflects the demand currently in the market for high quality family housing in the Scottish Borders.

Looking ahead, the shift to greater home working and the prioritisation of space and lifestyle, combined with the accessibility of the Scottish Borders, will likely see demand remain strong, particularly for family properties in popular and connected market towns.

Fig.1 House prices have remained stable post lockdown

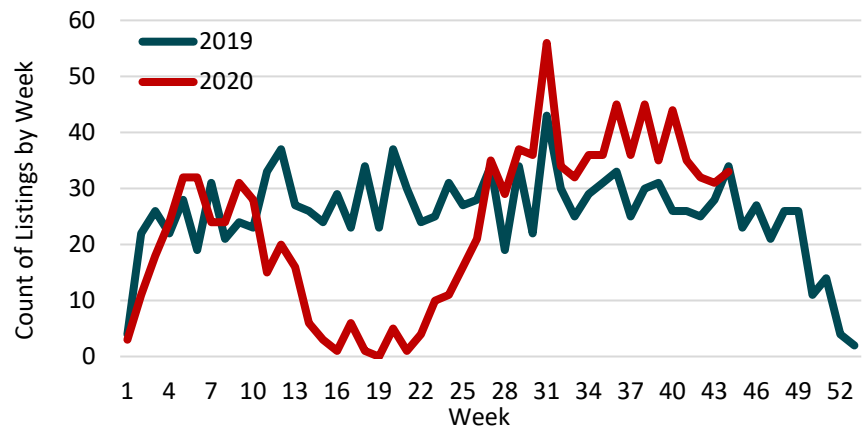
Average House Price by Month in the Scottish Borders



Source: Registers of Scotland

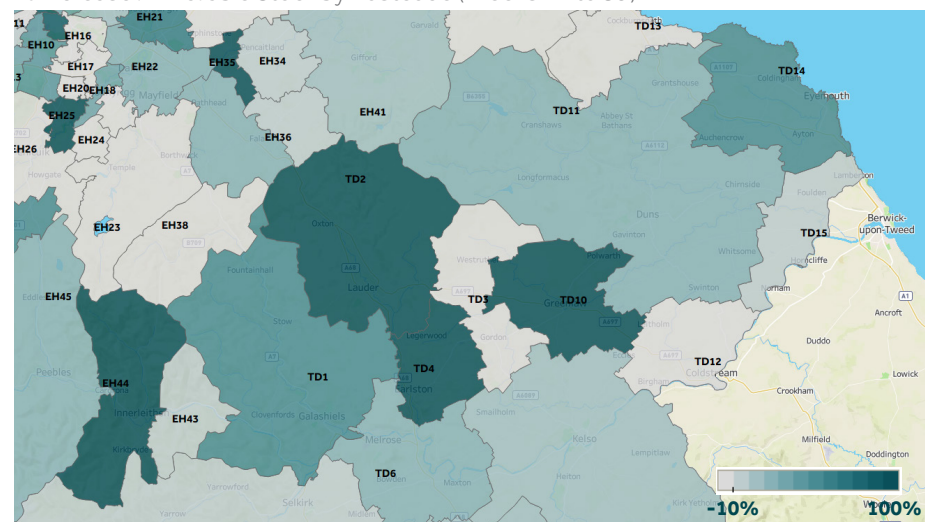
Fig.2 Supply in the Borders has been up over a quarter since lockdown was lifted

Count of Listings by Week and Year



Source: Rightmove

Fig.3 Supply has increased most in Peebles (EH44/45) and along the A68 (TD2/4) % Increase in Available Stock by Postcode (Weeks 27 to 39)



Source: Rightmove

£176k

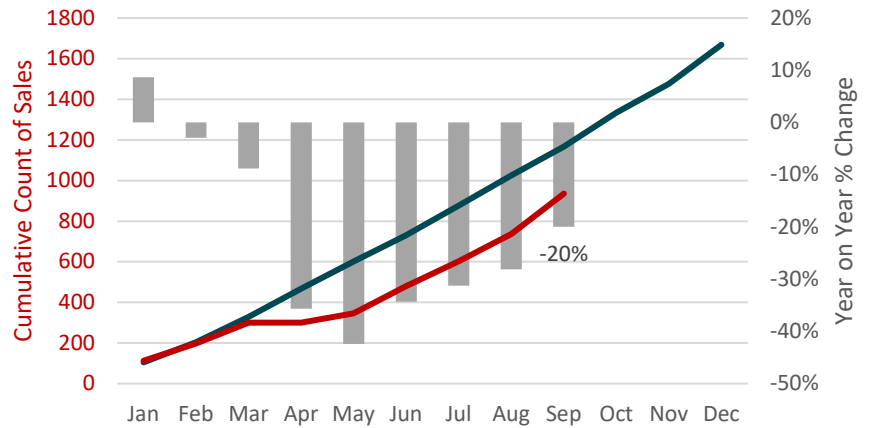
Average House Price in The Scottish Borders in September 2020

-20%

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

Fig.4 The total value of sales so far in 2020 is -20% down on 2019

Cumulative Count of Sales by Year



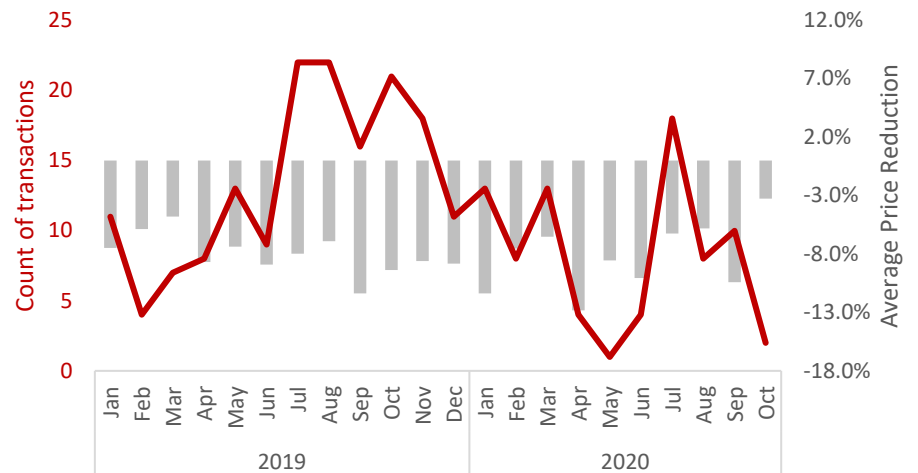
Source: Rightmove

-8.2%

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

Fig.5 There has been few price reductions across the Borders

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



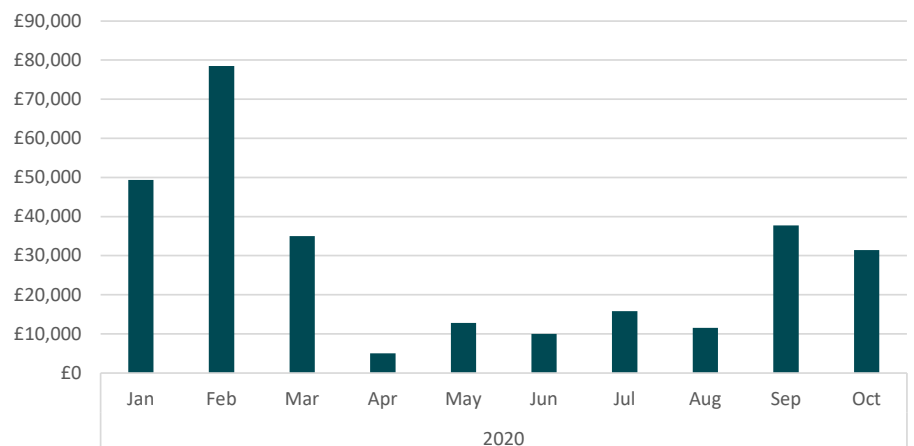
Source: Rightmove

+£26k

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

Fig.6 Rettie & Co. have achieved an average £26k over Home Report Valuation

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



Source: Rettie & Co.

Properties for Sale



Borthwick Hall
Heriot, EH38
Offers Over £1,950,000
10 Beds, 4 Reception



Barlogan
Lauder, TD2
Offers Over £900,000
7 Beds, 4 Reception



The White House
Bentpath, DG13
Offers Over £850,000
6 Beds, 4 Reception



Bonjedward House
Jedburgh, TD8
Offers Over £750,000
Detached Home and Land



Bailey Mill
Newcastleton, TD9
Offers Over £748,000
4 Beds, 4 Reception



Billholm House, Westerkirk
Langholm, DG13
Offers Over £700,000
6 Beds, 3 Reception



Bonjedward House & Garden
Offers Over £575,000
Lodge House and Land



Torwood House
Galashiels, TD1
Offers Over £550,000
4 Bed, 4 Reception



Elmbank
Hawick, TD9
Offers Over £550,000
5 Beds, 3 Reception



Hawthorn House
St Leonard's, TD2
Offers Over £499,000
5 Beds, 2 Reception



Brockies Hole, The Croft
St Boswells, TD6
Offers Over £495,000
4 Beds, 2 Reception



Holmfoor House
Langholm, DG13
Offers Over £495,000
5 Bed, 3 Reception



Ettrick Hall
Selkirk, TD7
Offers Over £475,000
4 Beds, 3 Reception



Friars Grove
Jedburgh, TD8
Guide Price £415,000
4 Beds, 2 Reception



Kaimknowe, Stichill
Kelso, TD5
Offers Over £395,000
4 Beds, 3 Reception



Birkieknowe, The Row
Longformacus, TD11
Offers Over £285,000
3 Bed, 2 Reception

Your Local Team



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