

# Market Briefing

## Southside Housing Sales Market Review

Autumn / Winter 2020



### Lifestyle Living

"With its open green spaces and quality housing, the Southside of Glasgow has seen a surge in demand from families looking for more space or a better quality of life. Strong demand has meant that, when competitive closing dates are set, we have seen strong premiums achieved above Home Report so far this year."



Alison Anderson  
Branch Manager  
Shawlands

### Key Findings

- Demand for prime properties and family homes in the local market has been strongest post lockdown.
- Supply in the Southside of Glasgow from July to September 2020 has been almost +60% higher than during the same period in 2019.
- Where sales have been over Home Report valuation, Rettie & Co. have achieved an average premium of over £20,000.
- To September 2020, the total number of properties sold in the Southside is down -33% on the same period last year.

# Demand for Green City Living

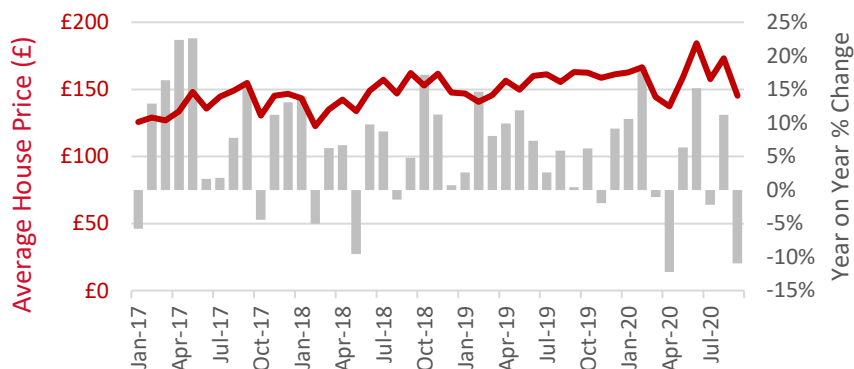
The housing market in the Southside of Glasgow has seen a notable increase in activity since the lockdown restrictions were lifted. Overall, supply in the market since July has been up over 50% compared to the Summer of 2019. However, despite this surge in activity, the total value of sales remains around -33% lower in the year to date compared to last year as a result of the market shut down in the Spring.

Average prices in the Southside saw a jump post lockdown, with the average sale price in September over £170k. Demand has been strongest for larger apartments and family homes as lockdown has led many buyers to reconsider their lifestyles with greater levels of home working. The abundance of green space in the Southside has been particularly attractive to buyers. This has meant that, when sales have been above Home Report valuation, Rettie & Co. have achieved an average £20k above valuation, with some months returning double digit percentage premiums. However, statistics from Rightmove show that, across all agents, the use of price reductions increased immediately after lockdown as people rushed to secure sales. When used, the average price reduction in 2020 has been around -6.3%.

As the Winter market draws in, we expect demand to remain robust for quality properties in prime locations within the Southside, while more secondary locations may see a softening as the initial pent-up demand post-lockdown has been somewhat sated.

**Fig.1 The average house price in Glasgow was £166k in August 2020**

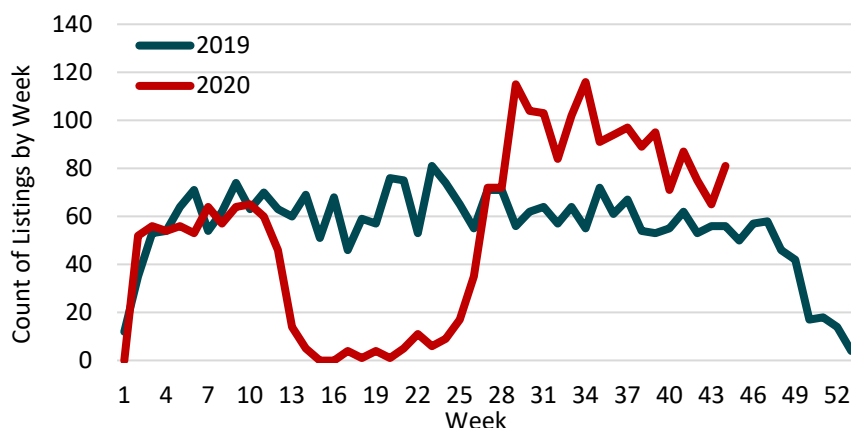
Average House Price by Month in Southside



Source: Registers of Scotland

**Fig.2 Supply has been around 53% higher post lockdown compared to 2019**

Count of Listings by Week and Year in Shawlands



Source: Rightmove

## £172k +8%

Average House Price in Southside in 2020

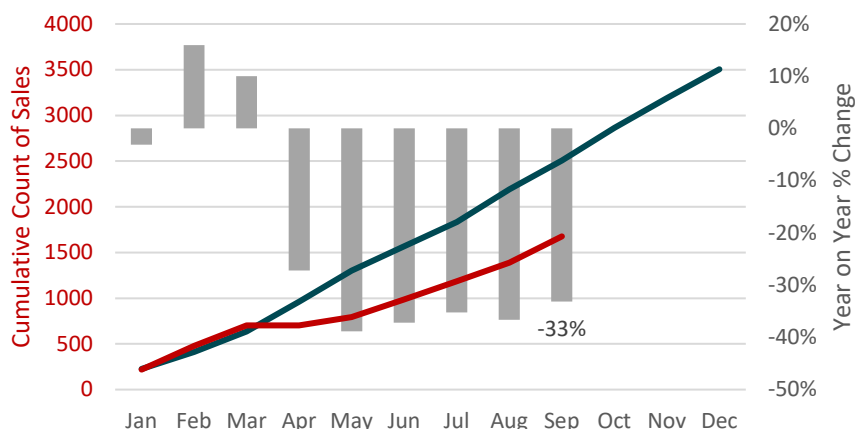
Change in average house price Jan to Sept 2020 versus Jan to Sept 2019

# -33%

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

Fig.4 Overall the total value of property sold in 2020 remains -33% down on 2019

Cumulative Value of Property Listed by Month and Year in The Southside



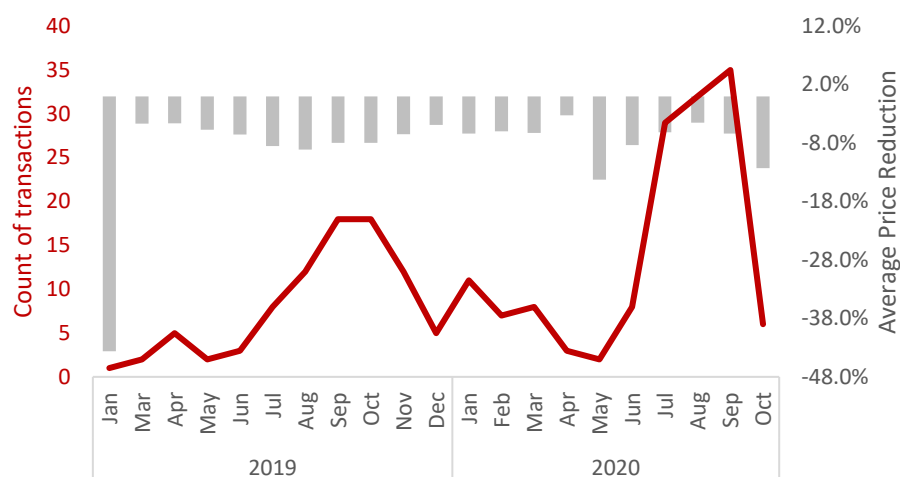
Source: Rightmove

# -6.3%

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

Fig.5 Price reduction increased across all agents post lockdown to secure sales

Count and Average Price Reduction of Properties Listed on Rightmove (Southside)



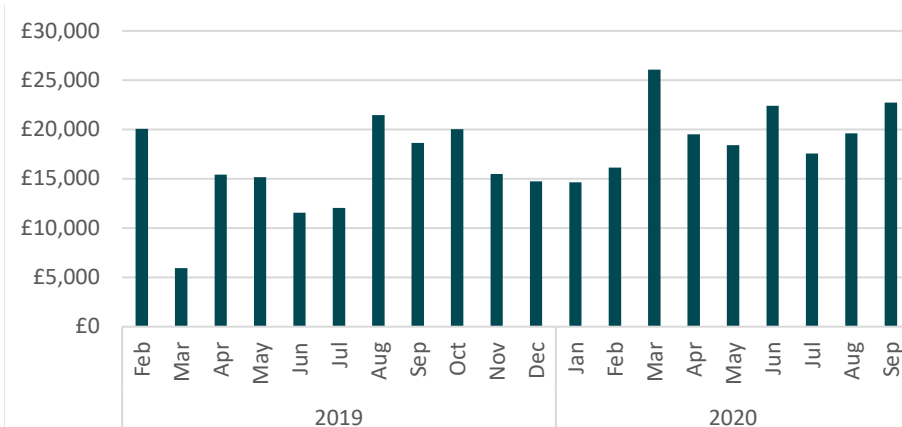
Source: Rightmove

# +£20k

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

Fig.6 Rettie & Co. achieved an average premium of +£20k on sales above Home Report valuation

Average premium over valuation where the sale price is over Home Report (Southside)



Source: Rettie & Co.



# Properties for Sale



**Torridon Avenue  
Dumbreck, G41**  
Offers Over £645,000  
5 Beds, 4 Reception



**Springkell Avenue  
Pollockshields, G41**  
Offers Over £550,000  
4 Beds, 2 Reception



**Coylton Road  
Newlands, G43**  
Offers Over £520,000  
4 Beds, 2 Reception



**Mansionhouse Court  
Langside, G41**  
Offers Over £390,000  
3 Bed, 1 Reception



**Beech Avenue  
Dumbreck, G41**  
Offers Over £290,000  
4 Beds, 2 Reception



**Leslie Street  
Pollockshields, G41**  
Offers Over £285,000  
3 Beds, 2 Reception



**Nithsdale Road  
Pollockshields, G41**  
Offers Over £260,000  
2 Beds, 1 Reception



**Brownlie Street  
Mount Florida, G41**  
Offers Over £205,000  
2 Bed, 1 Reception



**St Ronan's Drive  
Shawlands, G41**  
Offers Over £275,000  
3 Beds, 2 Reception



**Langside Place  
Langside, G41**  
Offers Over £275,000  
3 Beds, 1 Reception



**Bellwood Street  
Shawlands, G41**  
Offers Over £190,000  
2 Beds, 1 Reception



**Trefoil Avenue  
Shawlands, G41**  
Offers Over £180,000  
2 Bed, 1 Reception



**Grantley Gardens  
Shawlands, G41**  
Offers Over £135,000  
1 Beds, 1 Reception



**Deanston Drive  
Shawlands, G41**  
Offers Over £135,000  
2 Beds, 1 Reception



**Minard Road  
Shawlands, G41**  
Offers Over £125,000  
1 Bed, 1 Reception



**Springhill Gardens,  
Shawlands, G41**  
Offers Over £110,000  
1 Bed, 1 Reception

## Your Local Team



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