



LAUNCHING IN ST ANDREWS

Market Review Webinar

May 2021





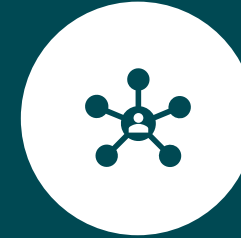
George Lorimer FNAE, Local Director
Rettie & Co.
28 Bell Street
St. Andrews



Why Rettie?



Quality of service



Local connections/
personal service



Reach/ Reputation of
brand



Marketing packages/
digital presence



Research



History



Service Offering



Sales

- Open Market
- Private Sales



Development Services

- Structured Finance
- Development Management



Farms & Estates

- Structure Finance
- Development Management



Lettings

- Property Management
- Lettings & Investment



Research

- Strategy
- Consultancy



Rural & Country Homes

- Sales & Valuations
- Acquisitions



New Homes

- Bespoke Sales Service
- Market Leaders



Build to Rent

- Block Management
- Funding



Marketing

- Tailored Property Marketing
- Extensive Digital Reach



Private Sales

- Discrete Off Market
- International Reach



Land & Development

- Investment
- Sales & Purchase



Short Lets

- Fully Managed Service
- Booking Only Options



“

“ The Home of Golf ”
“ The Auld Grey Toon ”



Meet the Team



George Lorimer
Director



Shona Burdis
Senior Sales Negotiator



Caitlin Clark
Sales Negotiator



LOCAL MARKET BRIEFING

Dr John Boyle MRICS



Sales & New Build

Local Market Analysis

Demand for housing in St Andrews is high, pushing values in recent years.

Research Key Findings

£321,326

Average house price in 2020 was £321k, up +2.5% year-on-year and up +7.5% over the past 3 years.

+91%

The average house price in St Andrews is 91% higher than the average house price in Fife.

-16%

The number of properties listed in St Andrews in 2020 was down -16% compared to 2019, but level in terms of value listed due to price growth.

+£1,300pcm

Average rents in St Andrews in 2020, which was almost double the Fife average.

35%

Rettie & Co. brought over 35% of the new build value to the market by agents in 2020 in the Edinburgh & Lothians market.

1 in 4

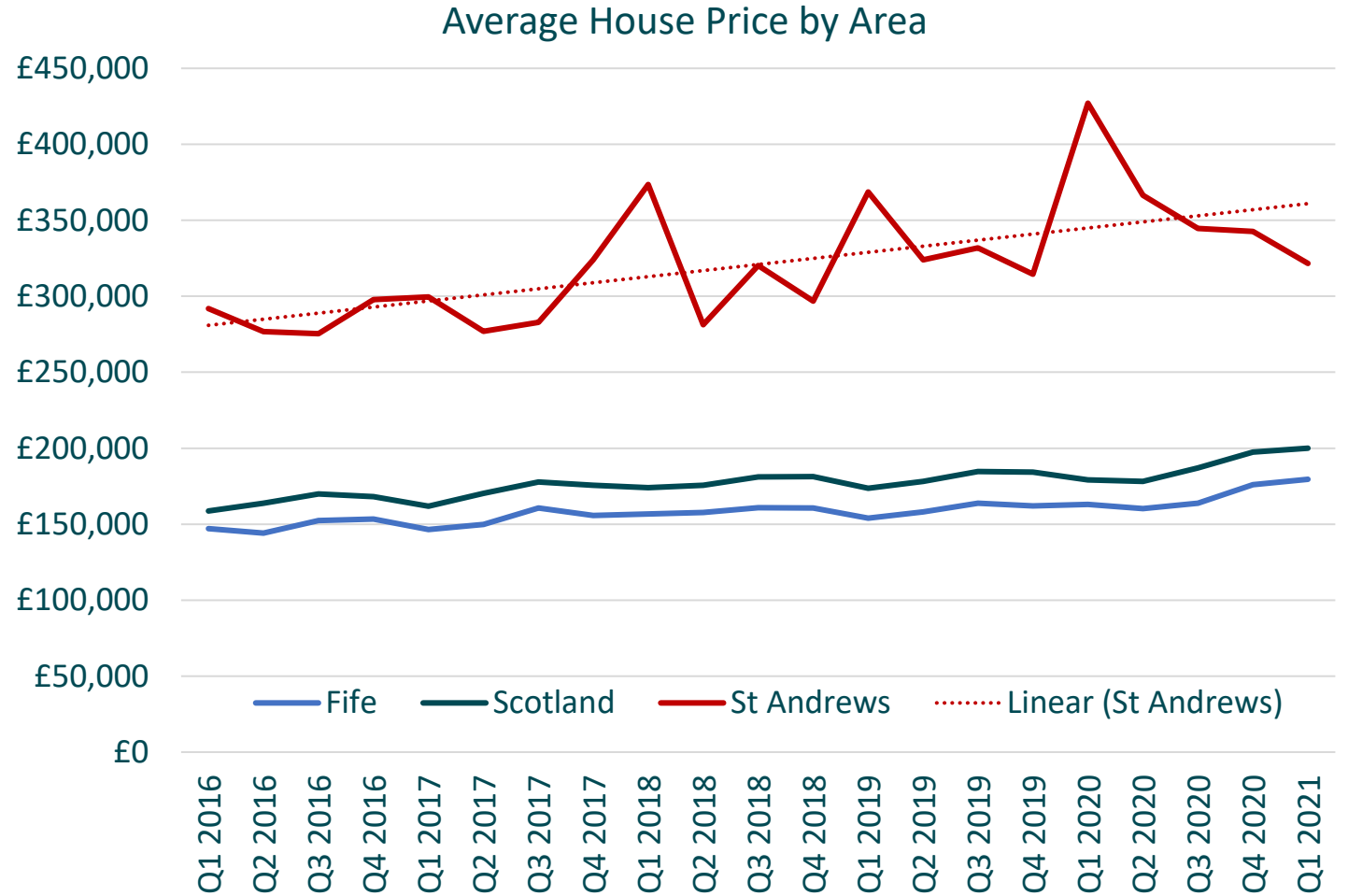
Rettie & Co. sold a quarter of £1m+ houses in Scotland in 2020.

Sales

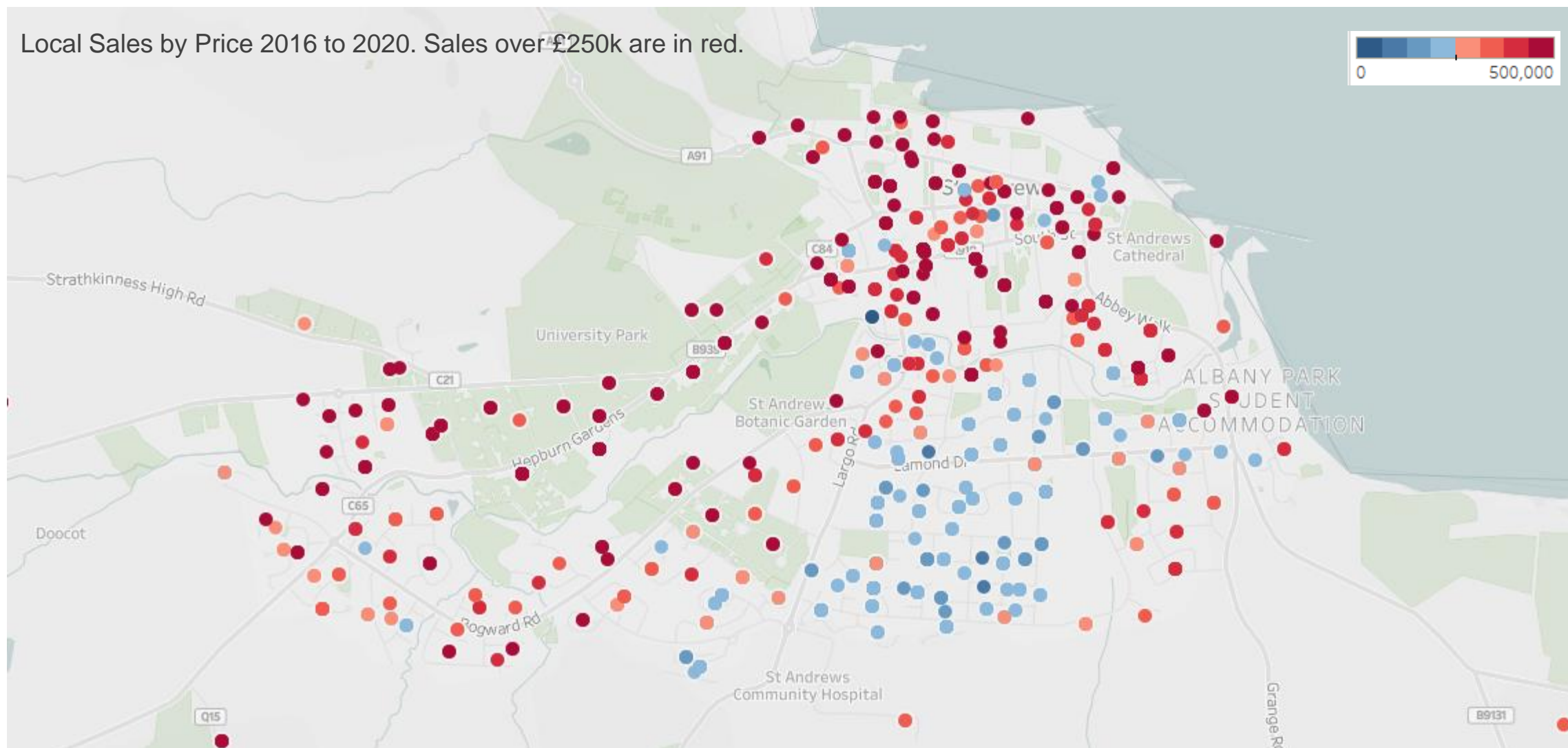
Over £321k

The average house price in St Andrews is well above regional and national averages.

The average house price in St Andrews in 2020 was +91% above the Fife average.



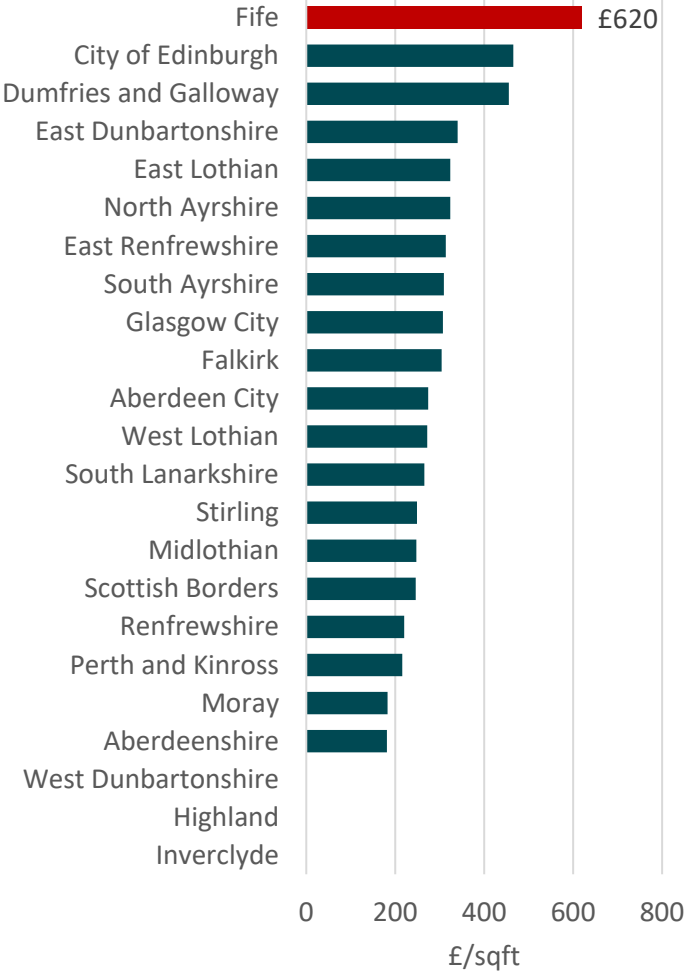
Local Sales by Price 2016 to 2020. Sales over £250k are in red.



£1m+ Market

St Andrews

£1m+ Average £/sqft Rate by Council

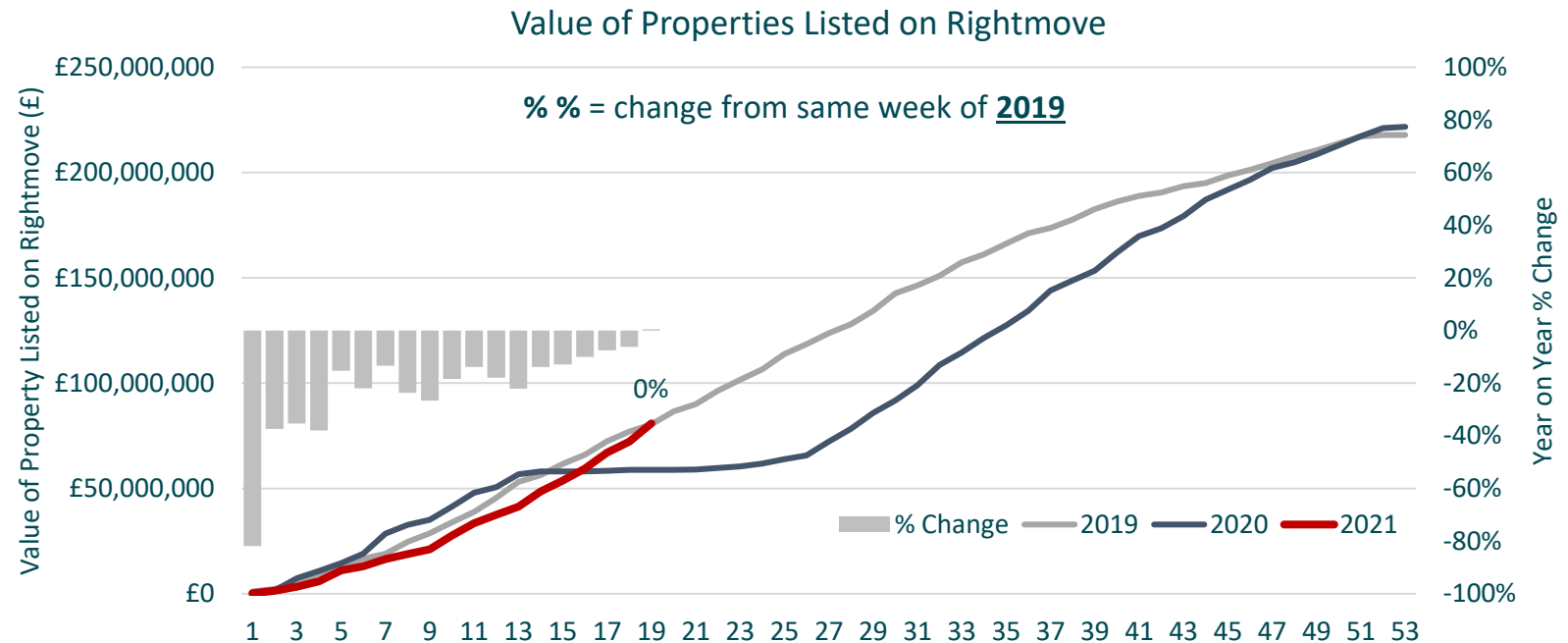
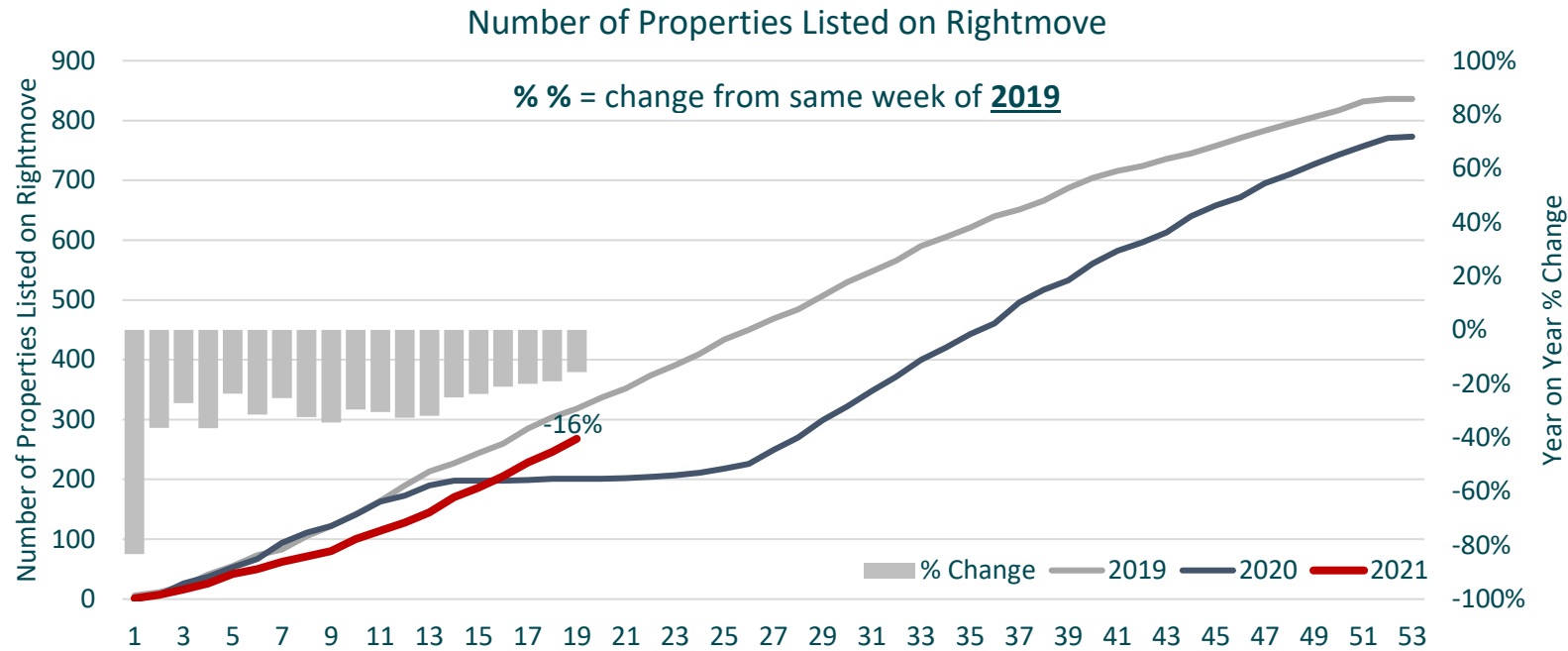


Listings (East Fife)

-16%

The number of properties coming to the market in East Fife 2021 is down on 2019 pre-pandemic levels

Stock levels in East Fife are down -16% by number compared to 2019, but the value of properties listed is on par with the value listed in 2019.



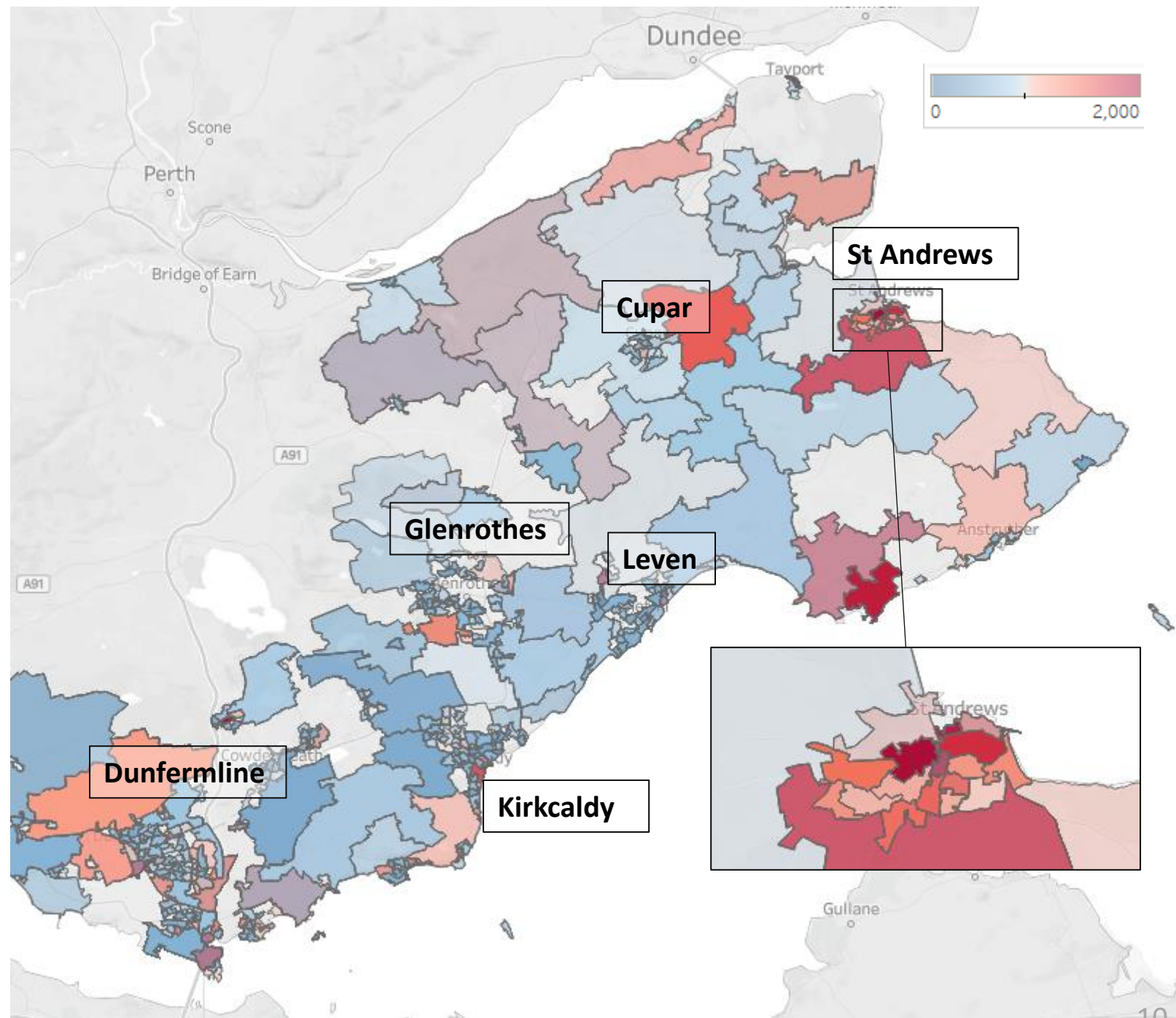
Rental Market

£1,343pcm

The average rent in St Andrews in 2020

The St Andrews average advertised rents in 2020 were;

- 1 bed - £786pcm
- 2 bed - £1,217pcm
- 3 bed - £1,476pcm
- 4 bed - £2,025pcm



New Build Database

2,300+ Records

Rettie & Co. have a proprietary New Homes Sales Database

St Andrews New Build Market 2020

Average £/sqft Average Price Average Sqft
£382 £400K 1147

Scotland New Build Market 2020

Average £/sqft Average Price Average Sqft
£241 £279K 1167


106-110 South Street
Summary

The Park, St Andrews

The Scores, St Andrews

Summary

Developer	East Acre
Area	Fife KY16 9AS
Total Units	6
Total Sold	6
Avg Size(sqft)	1,132
£/sqft	£981
Lowest (£)	£950,000
Highest (£)	£1,200,000
Avg (£)	£1,110,667
Specification	Superior
Sales Rate/Month	0.67
Launch Date	01/06/2017



Development Description

30 & 32 The Scores will occupy two Victorian terraced properties and offer views over the West Sands beach and nearby golf courses.

All six apartments will contain the highest specification fittings, and the opportunity to choose from a range of floorings, wall colour and a kitchen colour scheme will create a personalised and unique home.

Sales Snapshot (Last 5 sales)

Sale Month	Plot Type	Beds	Sqft/Sqm	Sale Price	£/Sqft	Incentives
Feb-18	Apartment	2	979/91	£950,000	£970	Undisclosed
Jan-18	Apartment	3	1,162/108	£1,200,000	£1,033	Undisclosed
Dec-17	Apartment	3	1,162/108	£1,150,000	£990	Undisclosed
Dec-17	Apartment	2	1,141/106	£1,100,000	£964	Undisclosed
Dec-17	Apartment	3	1,173/109	£1,100,000	£938	Undisclosed
				£1,100,000	£979	

Average Stats

Status	Plot Type	Beds	Avg Sqft	Avg Sqm	Avg Price	£/Sqft
Reserved	Apartment	2	1,060	99	£1,025,000	£967
		3	1,168	109	£1,153,500	£988

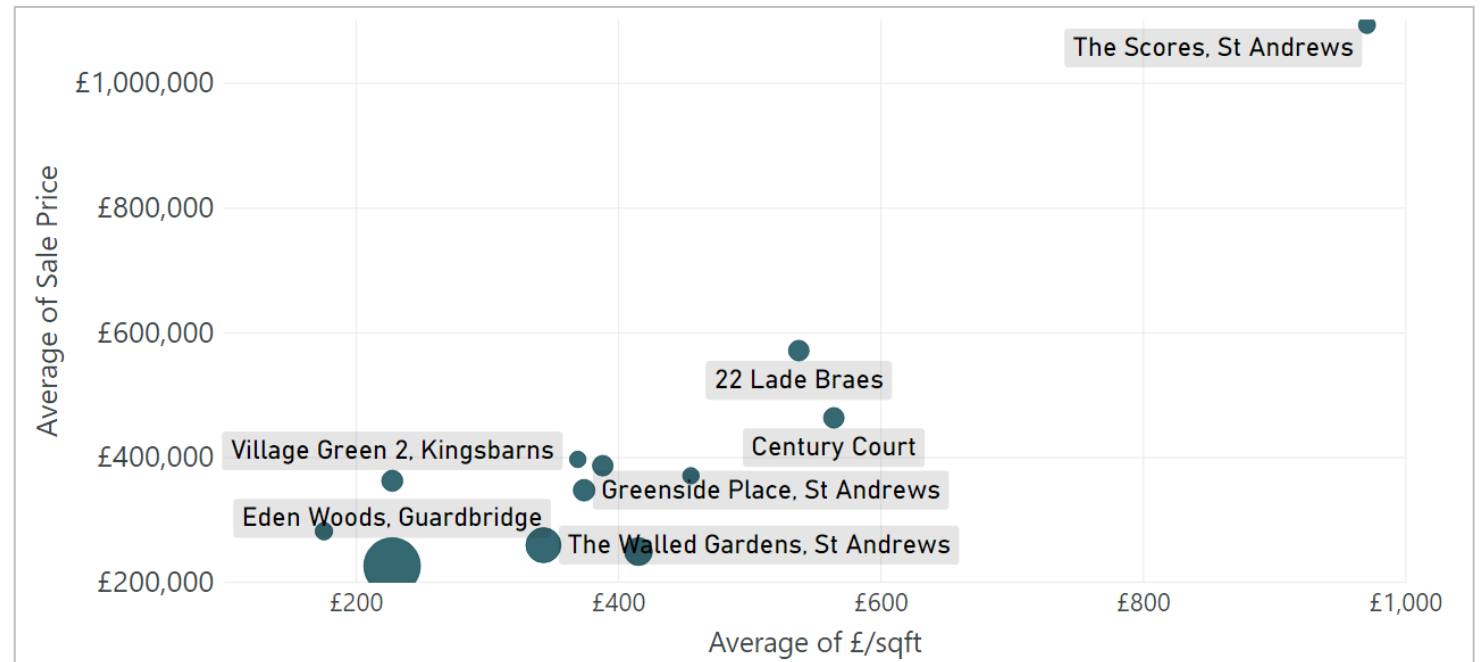
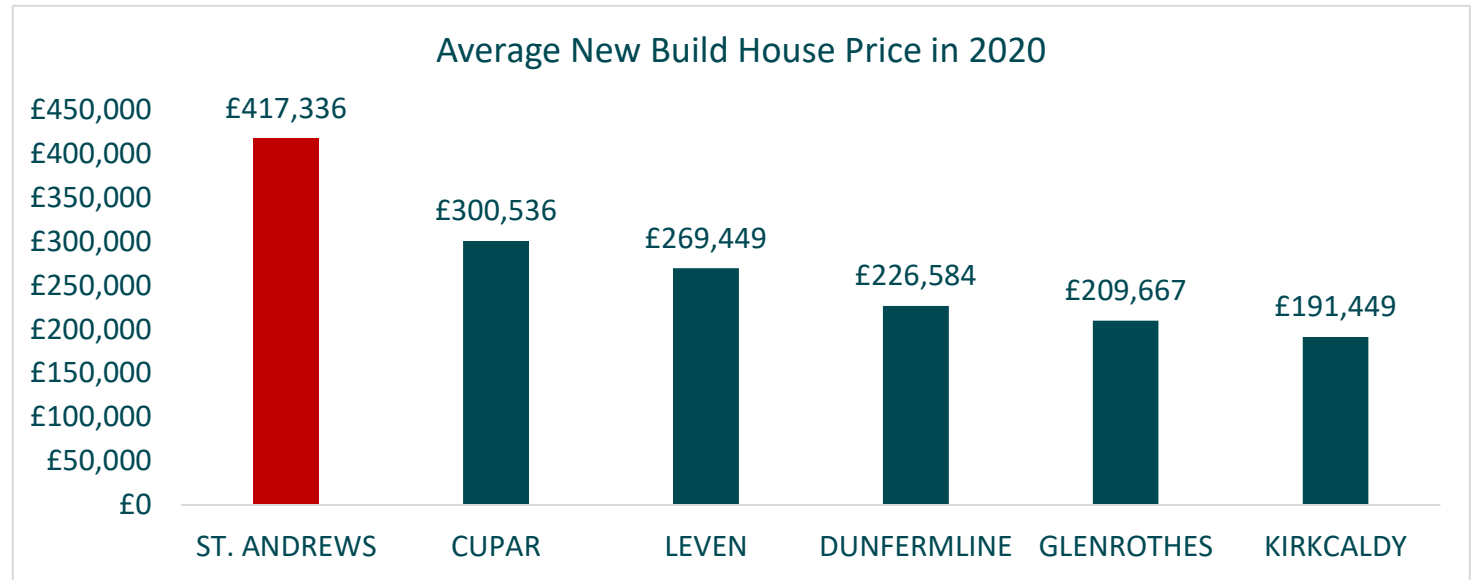
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New Build Sales

£400k+

the average new build sales price in St Andrews is over £400k.

- The Scores development leads the Scottish market in average £/sqft rates.





St Andrews West

Future Growth

St Andrews West will see a dramatic expansion of the town to support economic growth.

St Andrews West

900 new homes

of which 30% will be
affordable housing

- Employment land/University uses
- A business park / employment land
- Local retail
- Care Home
- Hotel
- Community and social infrastructure
- New secondary school due for completion in July 2021.

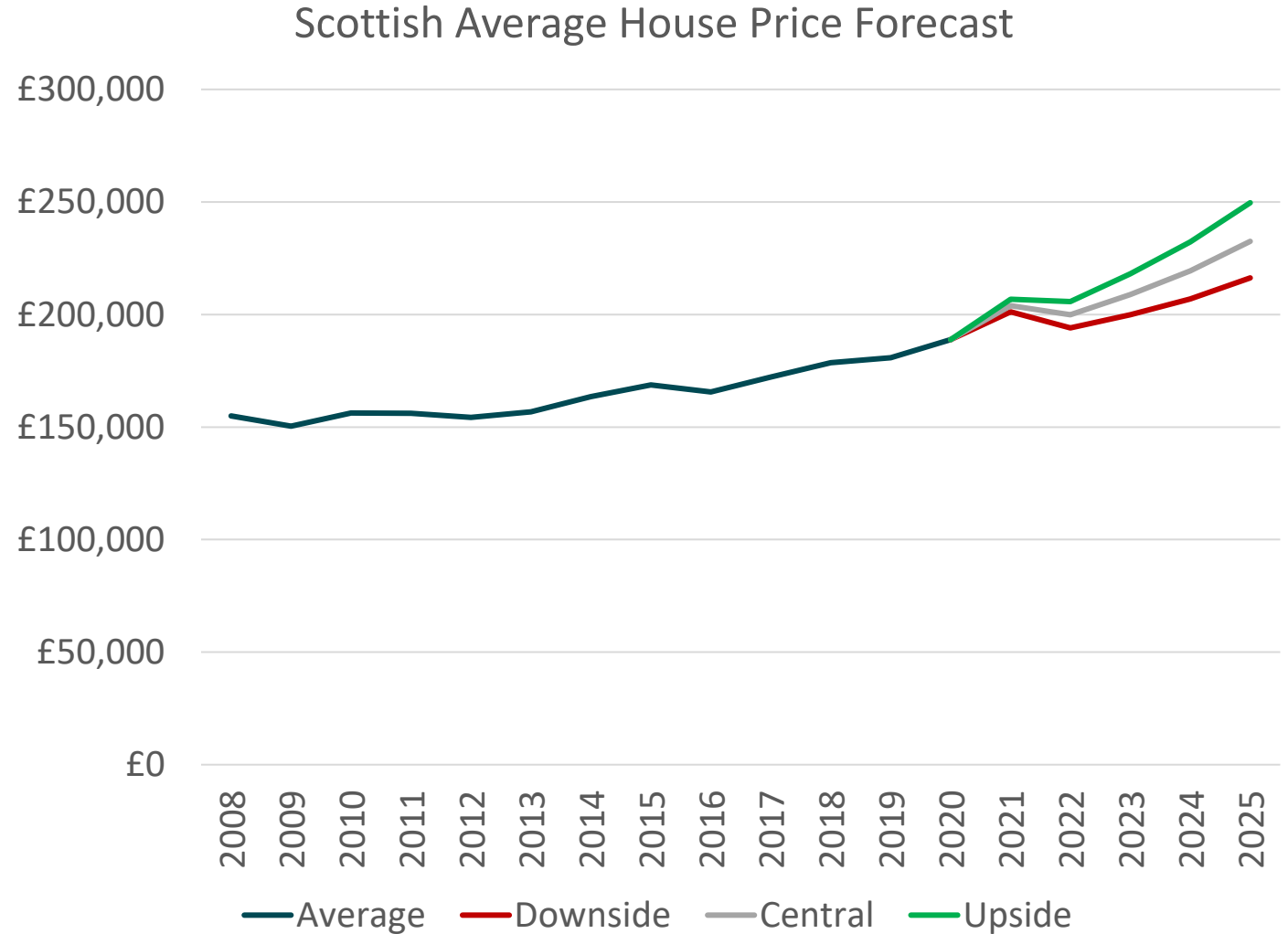


FORECAST

23%

Forecast growth for average house prices over the next 5 years

Year	Downside	Central	Upside
2021	6.5%	8.0%	9.5%
2022	-3.5%	-2.0%	-0.5%
2023	3.0%	4.5%	6.0%
2024	3.5%	5.0%	6.5%
2025	4.5%	6.0%	7.5%



A photograph of three business professionals walking along a stone pier by the sea. On the left, a woman in a dark suit and white blouse walks towards the right. In the center, a man in a dark suit and pink tie walks towards the right. On the right, a man in a blue suit and blue tie walks towards the left. They are walking on a stone path that runs along a stone wall overlooking the ocean. The sky is blue with some clouds. A semi-transparent teal box with a white border is overlaid on the image, containing the text "Any Questions?".

Any Questions?



Contact Rettie & Co.

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