



# House Price Index

## Scotland

September 2025



**0.9%**

monthly change



**2.9%**

annual change



**£233,081**

average  
house price

**Walker Fraser Steele**  
**Chartered Surveyors**

## Further momentum in the Scottish housing market

- Prices in most Scottish authorities have reached new peaks in 2025.
- Transactions are picking up, too.
- Scottish buyers appear better able to shrug off the economic and financial headwinds than their counterparts south of the border.

House Price	Index	Monthly Change %	Annual Change %
£233,081	305.3	0.9	2.9

### Scott Jack, Regional Development Director at Walker Fraser Steele, comments:

“Scotland’s housing market continued to outperform expectations in September, with average prices reaching a record £233,100. This represents a 0.9% monthly rise and follows strong gains over the past two months, reinforcing the sense of momentum. Transactions are also improving, with estimated sales in August at their highest level for three years, suggesting demand remains resilient despite wider economic uncertainty.

Price growth is evident nationwide. Five local authorities, including East Renfrewshire and Fife, set new highs in September, bringing the total to 19 authorities that have hit records at some point in 2025. While monthly movements vary, the overall picture contrasts sharply with the subdued performance seen in England and Wales, according to Acadata figures”.

## Housing market commentary

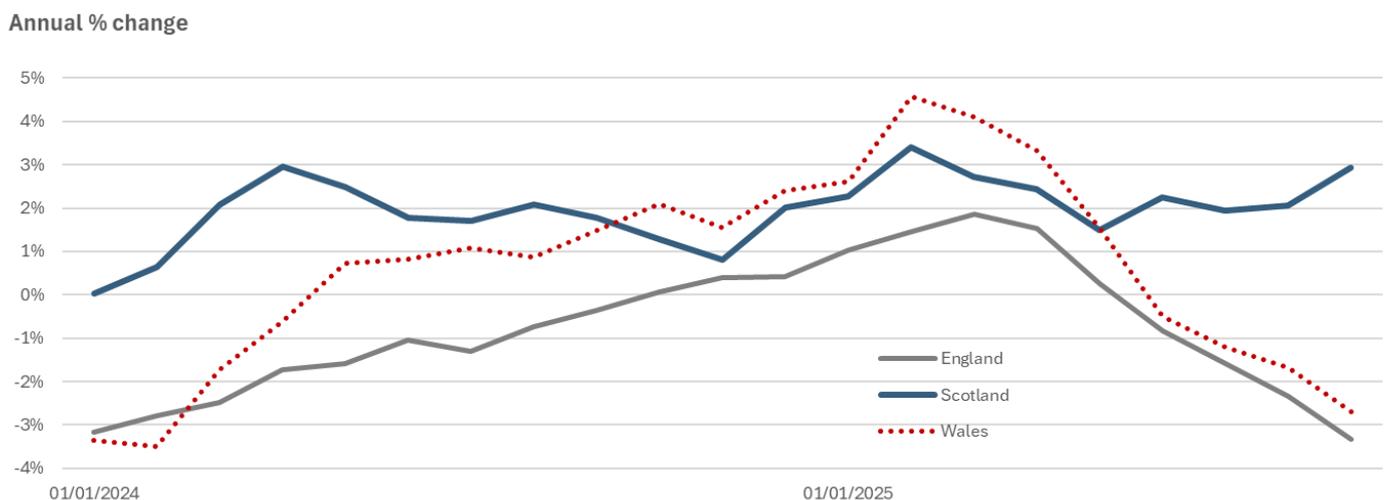
Table 1. Average prices in Scotland to September 2025

Month	Year	Property Price	Index	Monthly % change	Annual % change
Sep	2024	£226,421	296.5	0.0	1.8
Oct	2024	£225,203	294.9	-0.5	1.3
Nov	2024	£224,016	293.4	-0.5	0.8
Dec	2024	£225,806	295.7	0.8	2.0
Jan	2025	£226,396	296.5	0.3	2.3
Feb	2025	£228,795	299.7	1.1	3.4
Mar	2025	£229,349	300.4	0.2	2.7
Apr	2025	£231,444	303.1	0.9	2.4
May	2025	£229,971	301.2	-0.6	1.5
Jun	2025	£230,812	302.3	0.4	2.2
Jul	2025	£229,853	301.0	-0.4	1.9
Aug	2025	£231,055	302.6	0.5	2.1
Sep	2025	£233,081	305.3	0.9	2.9

Strong back-to-back increases over the past two months mean that average prices climbed to £233,100 in September, a fresh record high and 2.9% higher than a year ago (see Table 1).

As Figure 1 shows, even though this does not quite match consumer price inflation, Scotland's performance contrasts sharply with the lacklustre market performance in England and Wales, according to Acadata figures.

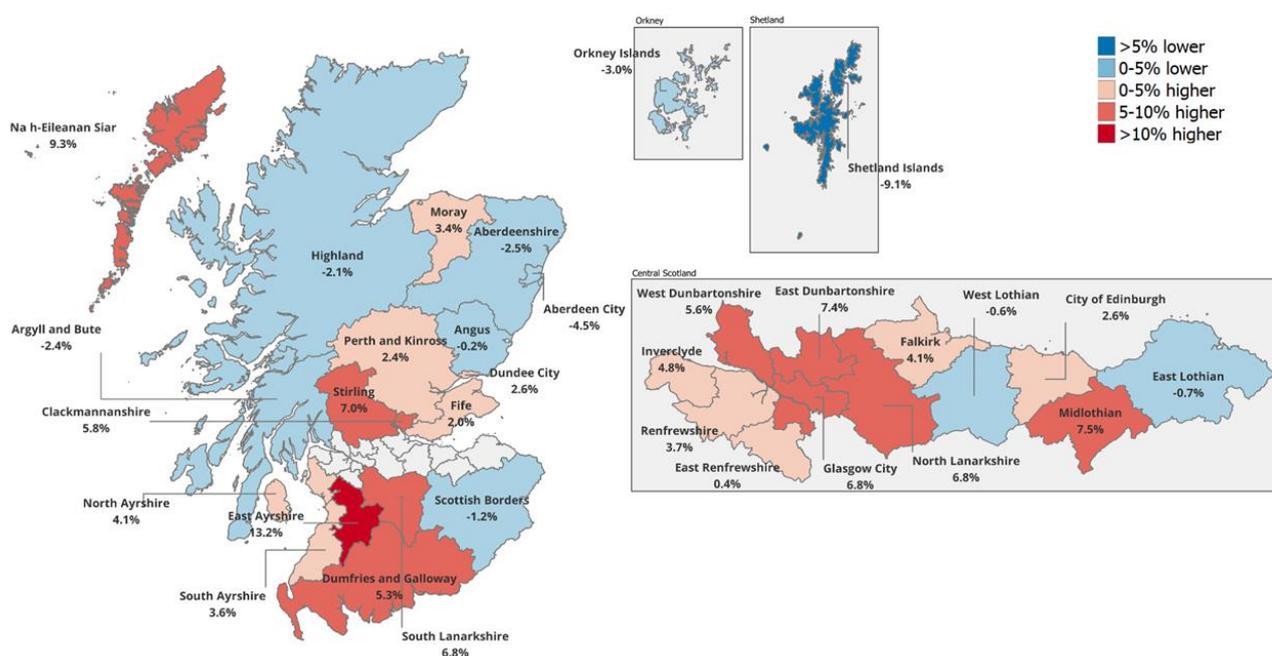
Figure 1. Scotland up, England and Wales down



## Prices at Local Authority level

Our latest figures suggest that over recent months, including September, roughly equal numbers of local authorities have recorded higher or lower monthly prices. Five local authorities reached new market highs in September, among which East Renfrewshire – Scotland’s most expensive housing market – and middle of the table Fife posted fresh peaks for the first time this year. This means that 19 of Scotland’s 32 authorities reached new peaks at some point in 2025, giving a real sense of the momentum currently present in the market.

Figure 2. How prices have changed year to September 2025, by local authority



**Year-on-year** comparisons remain favourable, with 22 local authorities reporting stronger prices **than a year ago**. Two authorities – Glasgow and Renfrewshire – continue to match Scotland in reporting **annual** price rises every month since the start of 2024.

Among the “risers” in August, 11 reported price increases of at least 5% over the year, whilst Shetland was the sole authority experiencing an annual price decline of this magnitude.

Table 2. How prices in September 2025 compare

Rank	Prior Year Rank	Local authority	Sep 2024	Aug 2025	Sep 2025	Monthly % chg	Annual % chg
1	(1)	East Renfrewshire	£349,053	£339,088	£350,507	3.4%	0.4%
2	(3)	City Of Edinburgh	£337,671	£337,889	£346,577	2.6%	2.6%
3	(2)	East Lothian	£346,094	£329,583	£343,612	4.3%	-0.7%
4	(4)	East Dunbartonshire	£295,587	£305,842	£317,535	3.8%	7.4%
5	(5)	Midlothian	£284,706	£296,879	£306,195	3.1%	7.5%
6	(6)	Stirling	£260,809	£280,169	£279,109	-0.4%	7.0%
7	(7)	Perth and Kinross	£245,296	£256,245	£251,286	-1.9%	2.4%
8	(8)	West Lothian	£243,709	£237,500	£242,216	2.0%	-0.6%
9	(9)	Highland	£235,504	£227,002	£230,653	1.6%	-2.1%
10	(15)	Glasgow City	£213,949	£226,614	£228,555	0.9%	6.8%
11	(10)	Scottish Borders	£231,132	£232,157	£228,406	-1.6%	-1.2%
12	(11)	Aberdeenshire	£229,711	£228,282	£224,077	-1.8%	-2.5%
13	(14)	Moray	£213,982	£215,554	£221,290	2.7%	3.4%
14	(16)	Fife	£212,032	£211,654	£216,322	2.2%	2.0%
15	(12)	Argyll and Bute	£221,404	£215,728	£215,999	0.1%	-2.4%
16	(18)	South Lanarkshire	£199,553	£213,358	£213,132	-0.1%	6.8%
17	(19)	South Ayrshire	£198,782	£210,482	£205,985	-2.1%	3.6%
18	(17)	Orkney Islands	£211,115	£217,666	£204,779	-5.9%	-3.0%
19	(21)	Clackmannanshire	£193,034	£205,859	£204,209	-0.8%	5.8%
20	(22)	Renfrewshire	£188,860	£203,958	£195,788	-4.0%	3.7%
21	(13)	Shetland Islands	£214,466	£212,312	£194,858	-8.2%	-9.1%
22	(20)	Angus	£193,396	£197,391	£193,051	-2.2%	-0.2%
23	(24)	Falkirk	£184,436	£192,466	£192,057	-0.2%	4.1%
24	(25)	Dumfries and Galloway	£180,131	£184,925	£189,715	2.6%	5.3%
25	(26)	North Lanarkshire	£173,205	£180,900	£185,017	2.3%	6.8%
26	(23)	Aberdeen City	£185,813	£178,998	£177,450	-0.9%	-4.5%
27	(29)	Na H-Eileanan Siar	£156,631	£159,108	£171,189	7.6%	9.3%
28	(27)	Dundee City	£162,982	£170,192	£167,298	-1.7%	2.6%
29	(32)	East Ayrshire	£146,959	£162,595	£166,309	2.3%	13.2%
30	(28)	North Ayrshire	£158,282	£166,351	£164,812	-0.9%	4.1%
31	(30)	West Dunbartonshire	£151,751	£162,357	£160,265	-1.3%	5.6%
32	(31)	Inverclyde	£151,047	£155,933	£158,275	1.5%	4.8%
<b>Scotland</b>			<b>£226,421</b>	<b>£231,055</b>	<b>£233,081</b>	<b>0.9%</b>	<b>2.9%</b>

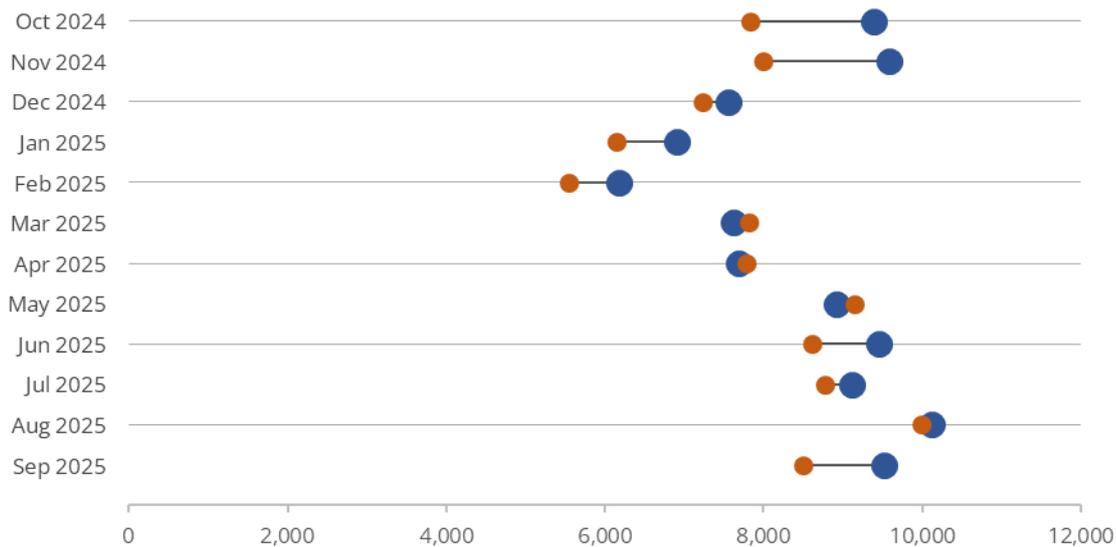
Note: Lines shaded in darker blue reflect cases where Local Authority or Scotland prices reached record highs this month.

## Transactions analysis

Registers of Scotland has not yet provided final monthly numbers for August and September, but we are beginning to see signs of a more concerted pick-up in **year-on-year** sales growth following a Spring lull with a run of several months with sales higher than a year ago.

We estimate that there were 10,125 sales in August and 9,525 in September. If confirmed, the August total would represent the strongest outturn for three years.

Figure 3. Monthly sales over the **most recent 12 months** compared with a **year earlier**



Note: Figures for latest two months are Acadata estimates

The latest Q3 Scottish Housing Market review published by the government paints a relatively upbeat picture of the situation in Scotland - somewhat like what is shown here. In addition, the Scottish Consumer Sentiment Indicator rose in the third quarter, albeit it was down on an annual basis.

Given that the country is facing many of the same uncertainties that are impacting south of the border, it is perhaps surprising that the market is doing relatively well. However, housing supply has been weak and home ownership is lower in Scotland, so perhaps the market is somewhat more insulated. First-time buyers tend to be younger than those in England, and of course, house prices are also lower. The use of the mortgage guarantee scheme and the lifetime individual savings scheme (LISA) to assist house purchase was proportionately higher in Scotland in 2023/24 than elsewhere.

So taken together, it seems there are reasons why the market is performing better than England and Wales. Of course, sustained house price inflation has its own downside, in that it can, over time, exclude more households at the margins of affordability. This is why new supply is very important.

## Notes

The *Walker Fraser Steele Acadata House Price Index* is produced by Acadata, a consultancy specialising in house price data

The index is based on the actual prices at which nearly every residential property in Scotland is transacted, including prices for properties bought with cash, using the data provided by Registers of Scotland. Our property prices and indices are calculated on a seasonal- and mix-adjusted basis.

Acadata has updated its transaction weights and seasonal adjustment factors this month.

All Walker Fraser Steele Acadata HPI (Scotland) results are subject to change following receipt of updated data from Registers of Scotland.

See Acadata's [website](#) for additional information about the index and longer time series for the data highlighted in this report..

## About Walker Fraser Steele

Walker Fraser Steele is the trading name of e.surv Chartered Surveyors in Scotland

Walker Fraser Steele is one of the longest established Chartered Surveyor brands in Scotland. We're proud of our Scottish heritage and reputation, which has allowed us to stay at the forefront of the residential property market in Scotland for well over a century.

In June 2013, the business joined forces with [e.surv Chartered Surveyors](#) (part of [LSL Property Services plc](#)). e.surv is the UK's leading provider of residential valuation and surveying services and brings technical expertise and award-winning know-how to complement our in-depth knowledge of local markets. This is a unique formula that adds huge value for our clients and customers.

We provide Home Reports, Mortgage Valuations and Energy Reports to Scottish homeowners, and valuations and property risk advice to a large proportion of UK lenders.

For further information, please visit our website: [www.walkerfrasersteele.co.uk](http://www.walkerfrasersteele.co.uk)

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