

House prices expected to grow in Scotland throughout year

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House prices across Scotland continued to grow last month and industry experts expect that trend to continue throughout the year, according to new figures.

The monthly RICS Residential Market Survey shows sales went up from +25% back in June to +45% in July.

Respondents to research show 72% more respondents expect house prices to rise for the next 12 months.

Only Northern Ireland is experiencing stronger house price growth across the UK.

Scotland did have 4% more respondents reporting a fall in the number of sales, however, while the number of inquiries from would-be buyers and the number of properties being listed for sale also dropped.

The survey predicts further rent rises over the next three months as there is a “continued issue” of supply not keeping up with demand, which grew for the second successive quarter.

There has been no market improvement in the number of new listings for the Scottish rental market since April 2016.

Andrew Hitchen, of Graham & Sibbald in Perth, said: “Demand for low and mid-level family homes remains strong with prices inflated due to low stock levels.

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