

Coastal Scotland sees biggest price rises

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Girvan – up 41% since the same time last year

Seaside towns in Scotland have seen the biggest rises in house prices over the last year, a new survey of coastal towns reveals.

House prices in Girvan, Ayrshire saw the biggest rise in the country - up 41 per cent since the same time last year to reach an average price of £131,512, the Halifax survey finds.

Girvan was followed by Arbroath (up 30 per cent to £116,363), and Ardrossan (up 28 per cent to £103,184), with Scottish seaside towns taking six of the top ten places with the highest house price inflation.

St Mawes in Cornwall was the seaside town with the biggest house price rises in England (up 26 per cent to £306,212) and Colwyn Bay (up 12 per cent to £174,758) saw the biggest average increase in Wales.

House price rises in seaside towns over the last three years are also dominated by homes on Scotland's coast - nine out of the top ten towns located in Scotland.

Over the past three years Eyemouth, in the Scottish Borders, had the highest house price inflation, prices rising 82 per cent to reach £155,278 in 2007.

In the same period properties in coastal Sussex have seen the smallest price rises. Six of the ten seaside towns with the lowest inflation are located in the county - Newhaven, Littlehampton, Eastbourne and Peacehaven have all seen house prices rise between 13 and 16 per cent.

The survey also reveals buyers are prepared to pay more to live in seaside towns, with the average property in a seaside town changing hands for an extra £5,298, or three per cent, compared with the rest of the county.

This gap is widest in Sandbanks in Dorset, where buyers pay 106 per cent more on average than in the rest of Dorset. Sandbanks is also the most expensive seaside town in the country, with average prices at £488,761.

Other locations commanding large premiums include the Mumbles in Wales (92 per cent) and St Andrews in Fife (86 per cent). Across England, Wales and Scotland, 24 seaside towns have average house prices that are over 20 per cent higher compared with the rest of their county.

At the other end of the scale, the south-east, East Anglia, the north, and Yorkshire and the Humber all have seaside towns where the properties on the coast are at least 20 per cent cheaper compared with the rest of the county. Margate and Dover are 30 and 29 per cent cheaper on average respectively than the average home in Kent.

"Seaside towns have generally seen firm house price performance over the past year. They attract buyers looking for a lifestyle change, along with second home buyers and buy-to-let investors," concluded Colin Kemp, Halifax Estate Agents managing director.

Seaside towns with the biggest house price rises over 12 months

Seaside Town	Region	Average house price March 2007	Annual inflation	Premium compared with county average
Girvan	Scotland	£131,521.00	41%	£11,951.00
Arbroath	Scotland	£116,362.00	30%	£750.00
Ardrossan	Scotland	£103,184.00	28%	-£16,387.00
Eyemouth	Scotland	£155,278.00	26%	£1,866.00
St Mawes	South West	£306,212.00	26%	£90,612.00
Burntisland	Scotland	£121,973.00	21%	£1,340.00
Blakeney	South West	£236,904.00	19%	£24,805.00
Berwick Upon Tweed	North	£154,767.00	19%	-£1,220.00
Blyth	North	£111,946.00	18%	-£44,042.00
Stonehaven	Scotland	£164,154.00	18%	-£14,807.00
Prestwick	Scotland	£154,034.00	17%	£34,463.00
Troon	Scotland	£158,770.00	17%	£39,199.00
Budleigh Salterton	South West	£322,258.00	17%	£118,157.00
Nairn	Scotland	£156,794.00	16%	£0.00
Montrose	Scotland	£106,408.00	16%	-£9,203.00

Lyme Regis	South West	£308,425.00	15%	£70,651.00
Ayr	Scotland	£148,996.00	14%	£29,426.00
Stranraer	Scotland	£112,476.00	14%	£867.00
Mevagissey	South West	£198,963.00	14%	-£16,637.00
Kirkcaldy	Scotland	£111,436.00	14%	-£9,196.00
Withernsea	Yorkshire & the Humber	£106,341.00	13%	-£24,808.00
Hartlepool	North	£110,496.00	13%	-£20,620.00
Penzance	South West	£216,677.00	13%	£1,077.00
Burnham On Crouch	South East	£212,822.00	13%	-£5,855.00
Colwyn Bay	Wales	£174,758.00	12%	£19,354.00
Great Britain		£195,166.00	9%	

