



# House Price Index February 2019

Under embargo until 00:01 Tuesday 23rd April 2019

## Annual price growth falls to just 0.2% in February

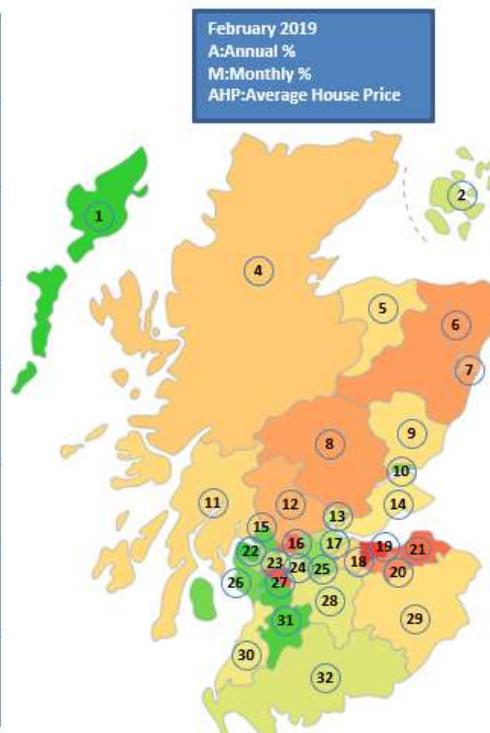
- Sales of high-value homes take a tumble in February
- Edinburgh and Glasgow account for 54% of the fall in prices in the month
- Perth and Kinross bucks the trend establishing a new peak average price for the area

House Price	Index	Monthly Change %	Annual Change %
£181,944	238.3	-1.0	0.2

### Quick Links

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<a href="#">Scotland's Seven Cities</a>	<a href="#">Footnotes on Methodology</a>	

1 Na h-Eileanan Siar A 1.7% M -2.3% AHP £113,078	2 Orkney Islands A 7.6% M -5.9% AHP £150,502
5 Moray A 1.7% M -1.1% AHP £168,669	6 Aberdeenshire A -1.7% M 0.7% AHP £212,159
9 Angus A 2.0% M 0.6% AHP £167,187	10 Dundee City A 0.5% M -3.9% AHP £134,693
13 Clackmannanshire A 10.2% M 0.4% AHP £151,722	14 Fife A -1.4% M 0.0% AHP £161,641
17 Falkirk A -2.7% M -1.5% AHP £147,364	18 West Lothian A 2.5% M -1.8% AHP £174,139
21 East Lothian A 8.2% M -0.9% AHP £243,105	22 Inverclyde A -4.3% M -1.4% AHP £115,364
25 North Lanarkshire A 3.5% M 0.2% AHP £135,810	26 North Ayrshire A 9.6% M 0.8% AHP £128,391
29 Scottish Borders A -13.4% M -0.1% AHP £168,343	30 South Ayrshire A 2.7% M -1.9% AHP £157,084



3 Shetland Islands A -10.9% M -5.1% AHP £149,871	4 Highland A 1.1% M -0.3% AHP £182,375
7 Aberdeen City A -0.8% M 1.4% AHP £198,595	8 Perth & Kinross A 10.1% M 2.4% AHP £209,828
11 Argyll & Bute A 7.0% M 1.2% AHP £171,199	12 Stirling A 1.1% M -4.7% AHP £197,444
15 West Dunbartonshire A 5.7% M -0.2% AHP £123,672	16 East Dunbartonshire A -4.3% M -2.8% AHP £244,304
19 City of Edinburgh A -0.9% M -3.1% AHP £277,797	20 Midlothian A 6.2% M 2.9% AHP £223,820
23 Renfrewshire A -0.6% M -0.1% AHP £145,464	24 Glasgow City A -3.9% M -1.1% AHP £154,067
27 East Renfrewshire A -3.7% M -1.5% AHP £255,348	28 South Lanarkshire A 1.0% M -1.4% AHP £154,393
31 East Ayrshire A 2.3% M 0.0% AHP £120,101	32 Dumfries and Galloway A 5.6% M -1.0% AHP £151,862

## House price index: historical data

**Table 1. Average House Prices in Scotland for the period February 2018 – February 2019**  
(The prices are end-month smoothed over a 3 month period)

[link to source Excel](#)

		House Price	Index	Monthly Change %	Annual Change %
<b>February</b>	<b>2018</b>	£181,613	237.9	1.7	7.1
<b>March</b>	<b>2018</b>	£183,082	239.8	0.8	7.6
<b>April</b>	<b>2018</b>	£183,597	240.5	0.3	6.6
<b>May</b>	<b>2018</b>	£183,021	239.7	-0.3	5.4
<b>June</b>	<b>2018</b>	£181,582	237.8	-0.8	4.1
<b>July</b>	<b>2018</b>	£180,697	236.7	-0.5	3.7
<b>August</b>	<b>2018</b>	£180,404	236.3	-0.2	3.4
<b>September</b>	<b>2018</b>	£182,405	238.9	1.1	4.2
<b>October</b>	<b>2018</b>	£184,395	241.5	1.1	5.4
<b>November</b>	<b>2018</b>	£185,308	242.7	0.5	5.6
<b>December</b>	<b>2018</b>	£184,185	241.2	-0.6	4.1
<b>January</b>	<b>2019</b>	£183,816	240.7	-0.2	2.9
<b>February</b>	<b>2019</b>	£181,944	238.3	-1.0	0.2

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## Further commentary by John Tindale

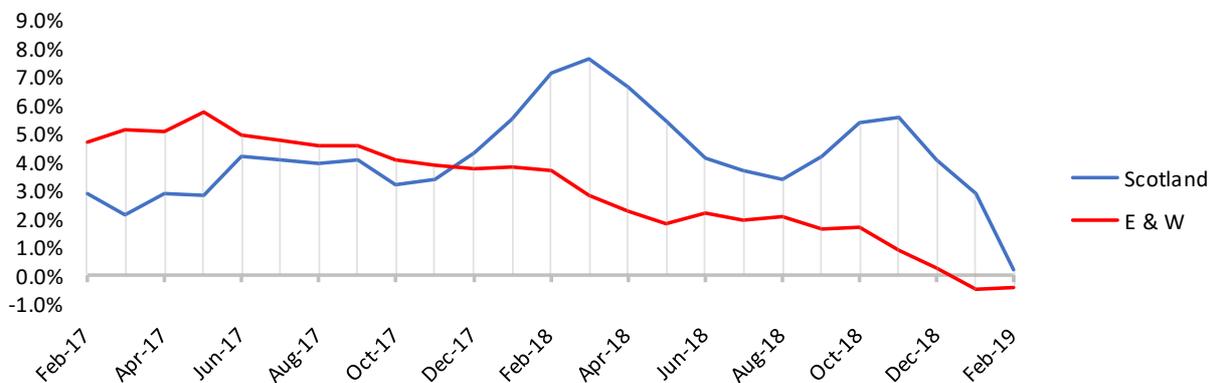
**John Tindale, senior housing analyst for Acadata, comments:**

### The February housing market

We start with the same cautions as at this stage last year: “February is typically the quietest month of the year for house sales in Scotland. Average transaction numbers have totalled 5,500 over the last four years, compared to an average 9,900 sales in June. Part of the reason for the reduction in transactions in February is due to Christmas festivities and the shut-down of property services over the Christmas period; however, the other major factors are to do with weather and the number of daylight hours available for viewing properties. One of the reasons for citing low housing transactions is to highlight the fact that events in February can have a greater impact on the housing market than they would if they had occurred in the summer.”

The average house price in Scotland in February 2019 fell in the month by -£1,870, or -1.0%. However, over the last twelve months the average house price is up by £330, or 0.2%, and now stands at £181,944. Although this annual rate remains above the England & Wales decrease of -0.4%, Scotland has nevertheless fallen behind the East and West Midlands, the North West, Yorkshire and the Humber and Wales in terms of annual house price growth.

**Annual % Rate of House Price Growth  
Scotland v. England & Wales**



**Figure 1, Comparison of England and Scotland annual house price growth for the two-year period February 2017 – February 2019.**

(Source: LSL Acadata HPI)

[link to source Excel](#)

Figure 1 shows the annual % rates of house price growth for Scotland and England & Wales for the 2 year period, February 2017 – February 2019. As can be seen, England & Wales started this period with higher rates of growth than Scotland, a state which lasted for the majority of 2017. However, from December 2017 onward the position reversed, with Scotland experiencing higher price growth than England & Wales until February 2019, when the position has once again nearly reversed.

So why did Scotland’s house price growth fall so dramatically in February 2019? The first point to make, as discussed above, is that movement in prices in February can be impacted more by outlier values and events than at any other time in the year. Secondly, on a weight-adjusted basis, which takes into account the number of sales as well as the movement in prices, 60% of the change in Scotland’s average house price over the last twelve months can be attributed to just three local authority areas, Edinburgh, Glasgow and the Scottish Borders. We discuss the Scottish Borders on page 6.

Edinburgh has been the subject of a two-prong movement in prices over the year – looking at sales one year earlier in February 2018, we can note that there was an ‘exceptional’ sale of 9 apartments, at an average price of £1.15 million each, relating to a new-build development in the Morningside EH10 area. This helped to raise Edinburgh’s average house price in February 2018 – however, no similar exceptional sales have featured in February 2019, and consequently average prices over the year have fallen. As we discuss on page 4, in addition to this sales of high-value properties have fallen significantly in February 2019, compared to the previous year, perhaps due to the uncertainties relating to Brexit, which has also had a negative impact on average prices in the month – hence the fall in Edinburgh values.

In Glasgow there has been a fall in values of £9,500, or -6.0%, over the last three months. There has been a similar reduction in the number of high-value properties sold over this period, with just two transactions over £750k between December 2018 and February 2019, compared with eleven such sales one year earlier.

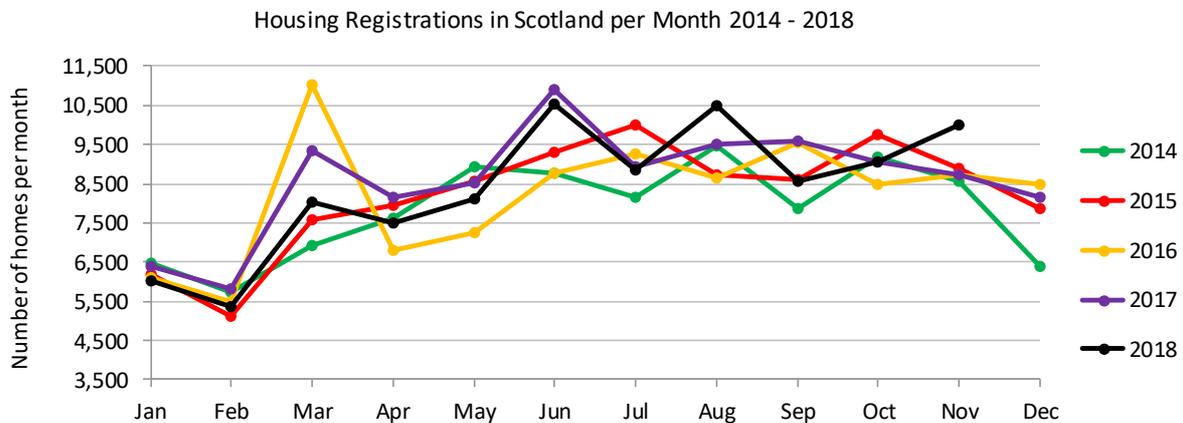
Indeed, if we look at the same statistic for Scotland as a whole, there were 127 sales over £750k in the three months from December 2017 to February 2018, compared with 84 sales one year later, hence the fall in Scotland’s average price.

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# House prices and transactions

## Transactions analysis

In November 2018, the latest month for which the official ONS statistics are published, transactions in Scotland totalled 9,992 properties. This was 10% higher than the previous month, against a seasonal increase of 2%, so sales volumes were 8% ahead of that ‘normally’ expected (based on seven years data). The November 2018 totals were also 15% ahead of November 2017, indicating that 2018 sales volumes are likely to end with a flourish.



**Figure 2. The number of sales per month recorded by Registers of Scotland based on entry date, for the period 2014 - 2018**

Source: Registers of Scotland.

[link to source Excel](#)

Year-to-date transactions for the first eleven months of 2018, at 92,584 sales, are 2% lower than in 2017, but are 2% higher than the 2015 total, and 3% higher than 2016. The shortfall in 2018 sales compared to 2017 occurred largely in Q1 2018, which was down by 10% in volume terms; this had fallen to a 5% reduction in Q2 2018; a 0% change in Q3 2018 and in Q4 2018 transactions are currently 7% ahead of one year earlier.

## Edinburgh Transactions of £750k or higher

Throughout 2018 we have been monitoring Edinburgh transactions greater than £750k and have been using the results obtained as a proxy as to how the high-value end of the market in Scotland is fairing. £750k has been selected as the ‘breakpoint’ in this analysis, as it is the threshold level at which the highest rate of LBTT becomes payable.

**Table 2. The number of Edinburgh properties sold per month having a value of £750k or greater for the period Jan 2016 – Feb 2019** [link to source Excel](#)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
2016	11	12	25	20	12	28	19	25	27	31	15	13	238
2017	6	6	13	15	16	20	35	43	24	22	22	23	245
2018	18	33	16	11	12	23	27	37	44	35	33	20	309
2019	23	8											31

As can be seen from Table 2, 2018 had 309 sales of £750k or higher properties – this was 26% more than occurred in 2017 and 30% higher than 2016. However, 2019 has started at a slower pace. Although January 2019 sales were up by 28% on January 2018, February 2019 sales have seen a decrease of 75% when compared to the previous year. In part, this fall will be due to the late arrival of completed documentation at the Registers of Scotland. For example, the total sales recorded by the end of February 2019 for January 2019 totalled 19, so there have been 4 additional sales added to the January total in March. We can anticipate a similar number of sales (i.e. 4) being added to the February total during April. However, this will still leave a shortfall of 21 sales when compared to the February 2018 total.

If we look back at our News Release for Scotland relating to February 2018, we find mention of a new development of 8 properties in the Morningside area of Edinburgh selling for an average £1.15 million each - in fact, that number increased to 9 with a further late registration made in March 2018. At the time of writing we suggested that the sale of the 8 properties [now 9] had a significant influence on the average price in Edinburgh, as well as a measurable influence on Scotland’s average house price – not least because the sales took place in February, when the transaction count in Scotland is at its lowest, so outlier prices have their strongest effect. The corollary position has also had an impact on the housing market, since the lack of high value sales in 2019 has seen average prices fall in the month. [Back to page 1](#)

## House prices and transactions

Table 3. Average House Prices in Scotland, by local authority area, comparing February 2018 and January 2019 with February 2019 [link to source Excel](#)

PRIOR YR RANK	RANK BY PRICE	LOCAL AUTHORITY AREA	Feb-18	Jan-19	Feb-19	% Monthly Change	% Annual Change
1	1	City of Edinburgh	280,311	286,771	277,797	-3.1%	-0.9%
2	2	East Renfrewshire	265,024	259,235	255,348	-1.5%	-3.7%
3	3	East Dunbartonshire	255,199	251,462	244,304	-2.8%	-4.3%
4	4	East Lothian	224,780	245,289	243,105	-0.9%	8.2%
6	5	Midlothian	210,696	217,522	223,820	2.9%	6.2%
5	6	Aberdeenshire	215,808	210,594	212,159	0.7%	-1.7%
10	7	Perth and Kinross	190,555	204,943	209,828	2.4%	10.1%
7	8	Aberdeen City	200,170	195,789	198,595	1.4%	-0.8%
8	9	Stirling	195,377	207,245	197,444	-4.7%	1.1%
11	10	Highland	180,352	182,940	182,375	-0.3%	1.1%
12	11	West Lothian	169,899	177,347	174,139	-1.8%	2.5%
18	12	Argyll and Bute	159,971	169,087	171,199	1.2%	7.0%
14	13	Moray	165,818	170,548	168,669	-1.1%	1.7%
9	14	Scottish Borders	194,418	168,545	168,343	-0.1%	-13.4%
16	15	Angus	163,922	166,153	167,187	0.6%	2.0%
15	16	Fife	163,936	161,616	161,641	0.0%	-1.4%
19	17	South Ayrshire	152,912	160,090	157,084	-1.9%	2.7%
20	18	South Lanarkshire	152,805	156,559	154,393	-1.4%	1.0%
17	19	Glasgow City	160,313	155,787	154,067	-1.1%	-3.9%
23	20	Dumfries and Galloway	143,742	153,437	151,862	-1.0%	5.6%
25	21	Clackmannanshire	137,686	151,121	151,722	0.4%	10.2%
24	22	Orkney Islands	139,863	159,925	150,502	-5.9%	7.6%
13	23	Shetland Islands	168,151	157,863	149,871	-5.1%	-10.9%
21	24	Falkirk	151,407	149,606	147,364	-1.5%	-2.7%
22	25	Renfrewshire	146,390	145,575	145,464	-0.1%	-0.6%
27	26	North Lanarkshire	131,265	135,578	135,810	0.2%	3.5%
26	27	Dundee City	134,065	140,183	134,693	-3.9%	0.5%
30	28	North Ayrshire	117,112	127,394	128,391	0.8%	9.6%
31	29	West Dunbartonshire	116,977	123,932	123,672	-0.2%	5.7%
29	30	East Ayrshire	117,403	120,059	120,101	0.0%	2.3%
28	31	Inverclyde	120,564	117,050	115,364	-1.4%	-4.3%
32	32	Na h-Eileanan Siar	111,206	115,760	113,078	-2.3%	1.7%
		All Scotland	181,613	183,816	181,944	-1.0%	0.2%

Table 3 above shows the average house price and percentage change (over the last month and year) by Local Authority Area for February 2018, as well as for January and February 2019, calculated on a seasonal and mix-adjusted basis.

### Monthly change

In February 2019, house prices in Scotland fell by some £1,870, or 1.0%. This rate is the largest fall to have been seen in Scotland in a month since February 2016, some three years earlier. It is the third month in a row - and the seventh month in the last twelve - in which prices have fallen.

Looking at Table 3 above, we can see that the largest percentage fall in prices in the month occurred in the Orkney Islands, at -5.9%, but on the Islands we find that low transaction numbers, especially in February, result in large movements in average price, particularly when expressed in percentage terms. For example, in the Orkney Islands only 21 sales have been registered as taking place in February 2019. On the mainland the largest fall in the month was in Stirling, at -4.7%, but here again low transaction numbers may have adversely influenced prices in the month – detached properties averaged £233k in February against a more typical average of £310k in the summer months.

The Authority with the highest monthly price growth in February was Midlothian, at 2.9%. The average price of semi-detached properties has increased in February, to an average £233k from the more usual level of £200k, assisted by the sale of a small number of new-build properties in the Penicuik area of Midlothian.

On a weight-adjusted basis, which takes into account both the change in price and the number of sales, Glasgow and Edinburgh accounted for a combined 54% of the fall in Scotland's average price in February, with Edinburgh responsible for the largest share (45%) of this fall. The City of Edinburgh did not see many high-value transactions in February, which we discussed on page 4, which had an impact on the average price in the area.

# House prices and transactions

## Annual change

The average house price in Scotland at the end of February 2019 was £181,944, an increase of some £330, or 0.2%, over the last twelve months. This rate is the third month in a row that the annual rate of growth has slowed, and is 2.7% lower than the rate of 2.9% recorded for January 2019. It is also the lowest annual rate seen in Scotland since May 2016, although that annual change was influenced by the after-effect of price movements associated with the introduction of the LBTT in April 2015. Back to the present, of the 32 local authority areas in Scotland, 20 have seen prices rise over the last year, down by 6 on the previous month.

In February 2019, the highest annual increase in prices by local authority area occurred in Clackmannanshire, at 10.2%. However, with only 34 sales in February in Clackmannanshire recorded to date, the average price is subject to considerable volatility, being influenced by outlier prices – in this case the purchase of a detached home in Alloa for £665k, which helped to raise the average price of detached homes in the area by £25k over the year.

The second-highest increase in local authority average prices over the last twelve months was in Perth and Kinross, at 10.1%. In Perth and Kinross, the highest-priced home to sell in February was a detached farmhouse for £750k. Additionally there have recently been a number of new-build properties sold in Auchterarder, which have helped to raise average prices in the area. If you have heard of Auchterarder before, it may be because it is also home to the Gleneagles Hotel.

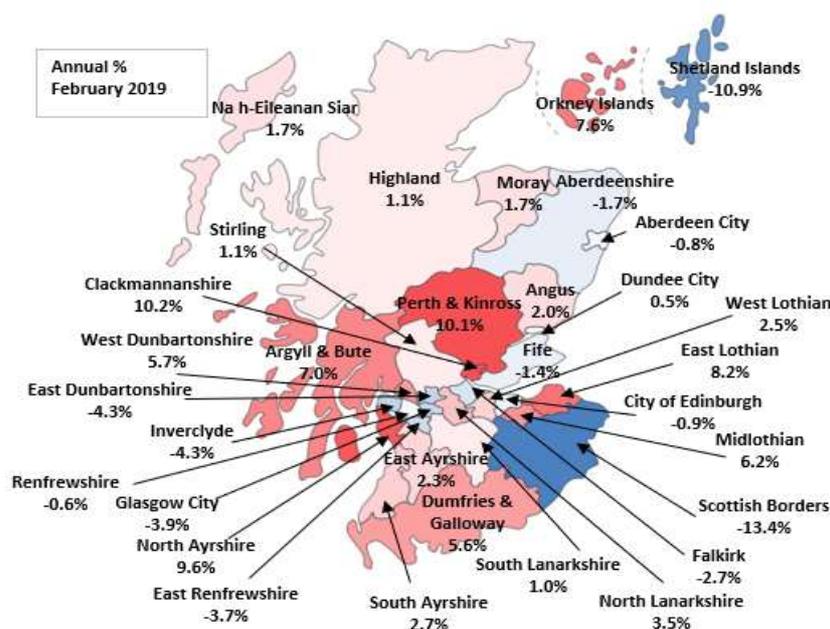
The local authority area with the largest fall in average prices over the year is the Scottish Borders, down by 13.4%. However, as we explained last month, one of the finest homes in Scotland was sold in the Scottish Borders in the early part of 2018, which raised average prices in the area at that time. But with no similar sale occurring in the early part of 2019, average prices have returned to their previous levels, along with a consequent fall in the annual rate of price growth.

## Peak Prices

Each month, in Table 3 above, we highlight the local authority areas which have reached a new peak in their average house prices. This month there is just one authority at a peak, being Perth and Kinross, discussed above.

## Heat Map

The heat map below - which shows the annual rate of house price growth for the twelve months ending February 2019 - is largely pink or red, which is indicative of the fact that 20 of the 32 local authority areas in Scotland are experiencing increases in their average house prices over the year. The deeper shades of red highlight the three areas where prices have increased by 9.5% or higher over the year, being Clackmannanshire, Perth and Kinross and North Ayrshire. We then have a swathe of pink areas across most other areas in Scotland, indicating rising prices. Of the twelve areas coloured in blue - showing a negative movement in prices over the year - the largest fall is in the Scottish Borders, at -13.4%, followed by the Shetland Islands at -10.9%, East Dunbartonshire and Inverclyde, both at -4.3%, Glasgow City at -3.9%, East Renfrewshire at -3.7%, Falkirk at -2.7%, Aberdeenshire at -1.7%, Fife at -1.4%, Edinburgh at -0.9%, Aberdeen City at -0.8% and finally Renfrewshire at -0.6%.



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# Notes

## NOTES

1. Your Move Acadata Scotland HPI is a price series as opposed to a value series and uses:
  - the actual prices at which every residential property in Scotland was transacted, including prices for properties bought with cash, using the data provided by Registers of Scotland as opposed to valuation estimates or asking prices
  - the price of every single relevant transaction, as opposed to prices based upon samples
2. The current month Your Move Acadata Scotland HPI is not forecast, unlike the LSL Acadata E&W HPI, but is based on achieved prices. The first release of the Scotland results lag the first release of those for England & Wales by one month, as the former index does not use estimates of market prices.
3. Whilst the Your Move Acadata Scotland HPI, like the LSL Acadata E&W HPI, comprises a smoothed average of three months' prices, the Your Move Acadata Scotland HPI average reflects the average price at the month of the index and the prior two months' prices and is ascribed to the month of the index i.e. it is "end month smoothed" (ems) and not "centre month smoothed" (cms) as applied to the LSL Acadata E&W HPI. Since we provide only a national England & Wales average price in our current month LSL Acadata E&W HPI and prices at region and lower levels are lagged one month, this procedure means that the Your Move Acadata Scotland HPI prices are contemporaneous with the prices published for the equivalent month for England & Wales and the regions. All Your Move Acadata Scotland HPI results are subject to change following receipt of updated data from Registers of Scotland.
4. The Acadata website enables comparisons of selected indices over selected timescales to be undertaken [here](#) with ease and provides historic results and other information.
5. Your Move Acadata Scotland HPI may not be used for commercial purposes without written permission from Acadata. Specifically it may not be used to measure the performance of investments or to determine the price at which investments may be bought or sold or for collateral valuation concerning which enquiries should be directed to MIAC Acadametrics.
6. Acadata is an independent privately owned consultancy specialising in house price data. Our associated company MIAC Acadametrics Limited is an independent asset valuation service provider, specialising in behavioural modelling, stress testing and collateral valuation for the financial services industry

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# Comparison of indices

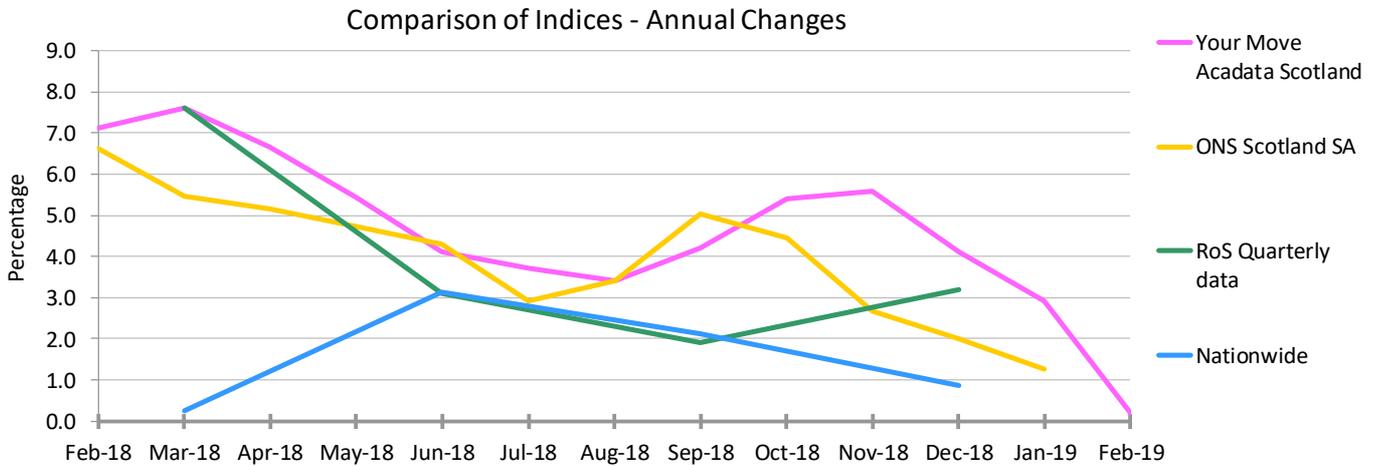


Figure 3. Annual change in house prices

[link to source Excel](#)

The charts on this page show the main indices provided for Scotland. It should be noted that both Nationwide and RoS quarterly data provide prices for the Scottish market only on a quarterly basis and we have charted these by interpolating on a straight line basis. The Your Move Acadata index is based on an arithmetic mean, whereas the ONS Index is based on a geometric mean.

Nationwide estimates the 'price of the average house' as opposed to calculating the 'average price paid' for houses. As such its indices should be less affected by the influences of the LBTT than our own and those provided by the ONS and RoS.

Acadata has published a briefing note on the "ONS UK House Price Index" which includes a discussion of the main differences between using an arithmetic mean (Your Move Acadata and RoS Quarterly) and a geometric mean (ONS Scotland). This briefing paper can be viewed or downloaded by clicking [here](#).

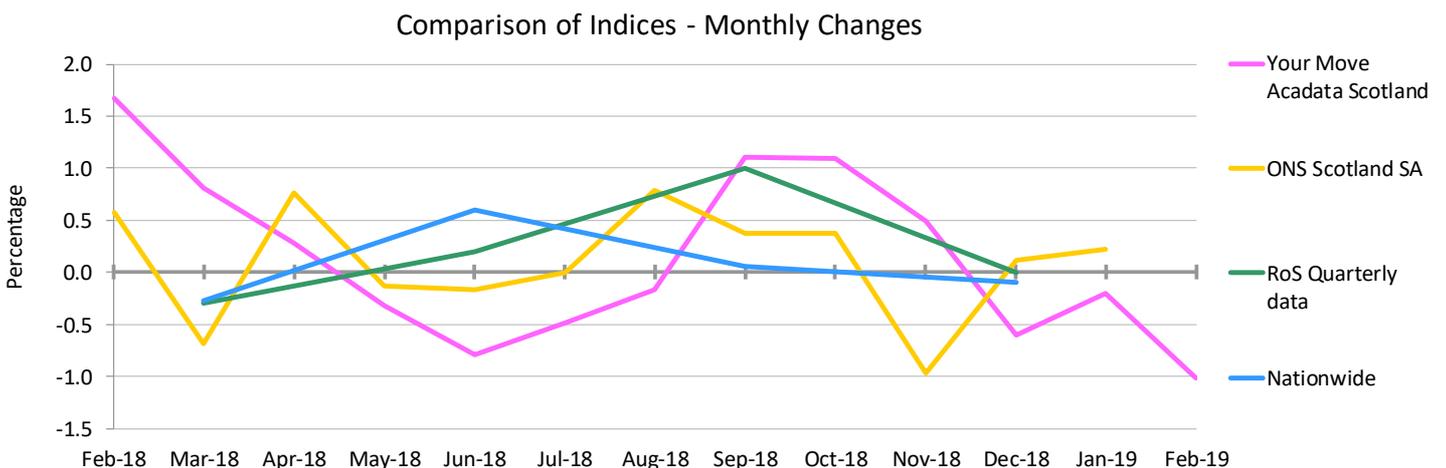


Figure 4. Monthly change in house prices

[link to source Excel](#)

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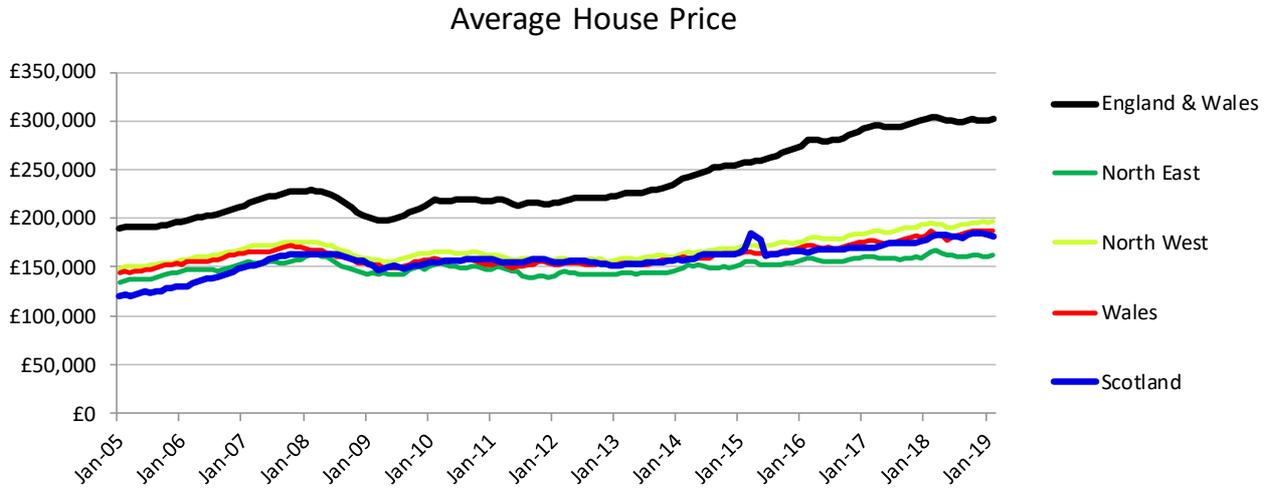


Figure 5. Scotland house prices, compared with England & Wales, Wales, North East and North West for the period January 2005-February 2019 [link to source Excel](#)

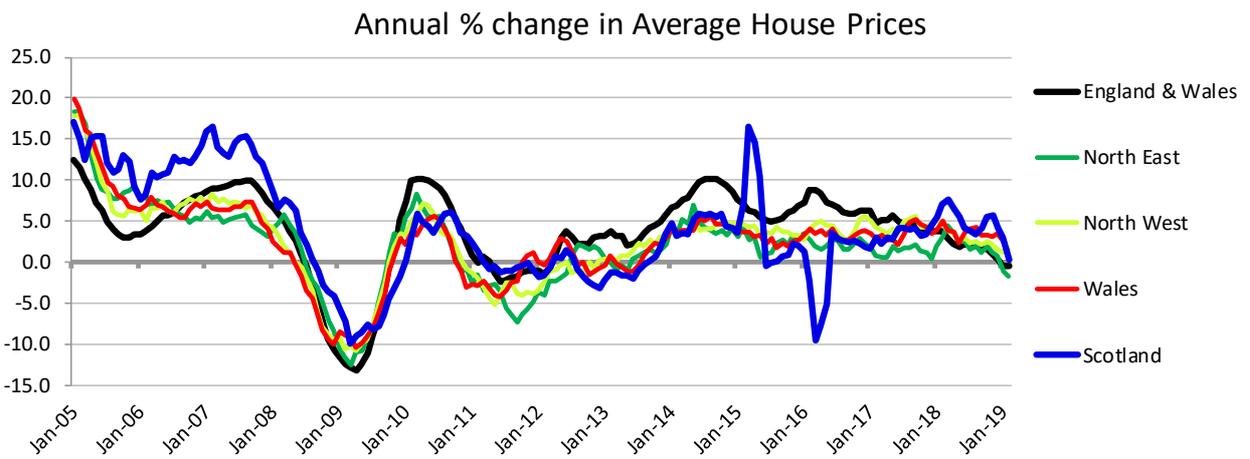


Figure 6. A comparison of the annual change in house prices in Scotland, England & Wales, Wales, North East and North West for the period January 2005-February 2019 [link to source Excel](#)

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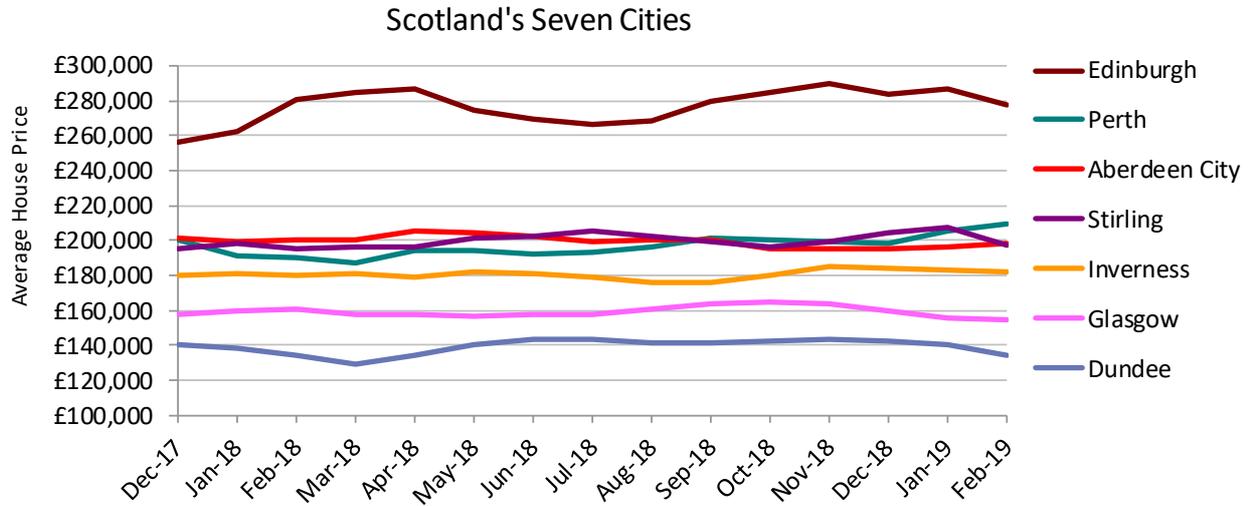


Figure 7. Average house prices for Scotland's seven cities from December 2017–February 2019 [link to source Excel](#)

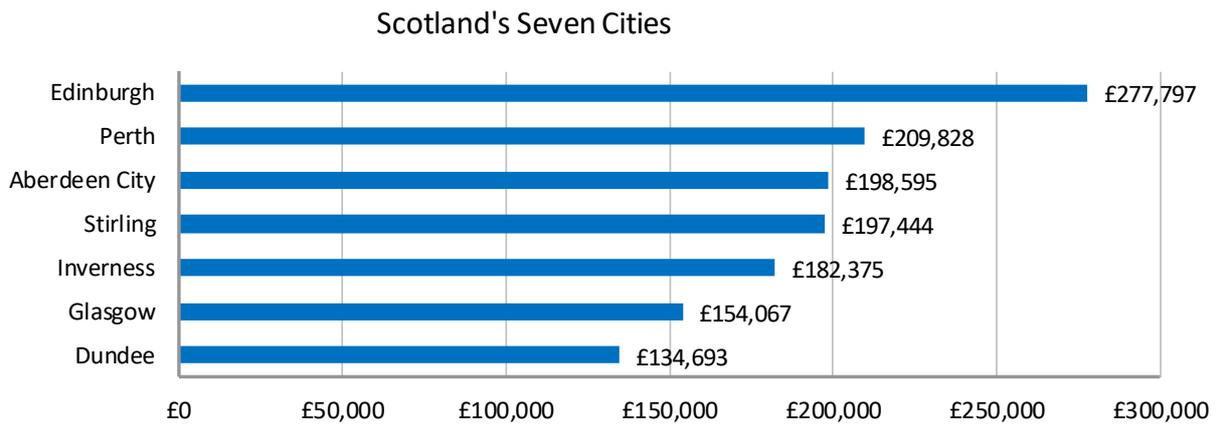


Figure 8. Average house prices for Scotland's seven cities February 2019 [link to source Excel](#)

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1. Your Move Acadata Scotland HPI is derived from Registers of Scotland (RoS) house price data, seasonally and mix adjusted by property type. © Crown copyright material reproduced with the permission of Registers of Scotland. The prices are smoothed to show underlying trends. Your Move Acadata Scotland HPI includes cash purchase prices and is based upon the complete, factual house price data for Scotland, as opposed to a sample.

2. Most indices employ data available to the provider as a result of its business; index methodologies are designed to exploit the advantages and overcome the disadvantages of each particular dataset; an asking price or an offer price series is not the same as a price series, such as Your Move Acadata Scotland HPI or ONS UK HPI; these can be prepared only when the prices at which properties have been transacted have been recorded at RoS (Your Move Acadata Scotland HPI) or when firm prices at mortgage completion have been made available by lenders (ONS HPI); asking or offer valuation series can be prepared whenever the data are available to the provider; publicity accrues to those indices which are released first; indices published at or before month end are likely to employ data for the current and prior months.

3. Whilst the Your Move Acadata Scotland HPI, like the LSL Acadata E&W HPI, comprises a smoothed average of three months' prices, the Your Move Acadata Scotland HPI average reflects prices at the month of the index and those for the prior two months and is ascribed to the month of the index i.e. the prices are "end month smoothed" (ems) and not "centre month smoothed" (cms) as applicable to the LSL Acadata E&W HPI. Please note that:

- we provide only a current month average price for England & Wales as a whole in our LSL Acadata E&W HPI, and that prices at region and lower levels are lagged one month
- RoS monthly data comprises some 98% of the transactions for the current month and c.99% for the prior month

Hence, a smoothed average price using three months data ascribed to the index month (ems) for Your Move Acadata Scotland HPI provides the equivalent price, to all intents and purposes, to the centre month smoothed (cms) price at region/county level, lagged by one month, as provided by the LSL Acadata E&W HPI. An ems procedure allows the Scotland prices to be placed alongside the contemporaneous prices for E&W as a whole and for Wales as a whole, and those for the E & W regions for comparison purposes.

4. LSL Acadata E&W HPI provides prices from January 2005. RoS national data were available only from January 2001 and the constituents of RoS data changed between then and April 2003, showing a significant step change in prices between March and April. ONS HPI quarterly data were used to construct Your Move Acadata Scotland HPI from January 2000 to April 2001 with straight line interpolations used to construct prices by month. Data for 11 local authorities were unavailable for the period January 2001 to April 2003 and were constructed by back-casting. The underlying data by property type, for months when no sales of a particular property type in a particular area were reported, were in-filled using the same procedure used in LSL Acadata E&W and, by Eurostat, in preparing seasonal data.

5. Note that Your Move Acadata Scotland HPI is unable to identify different prices according to e.g. numbers of bedrooms; the lender hedonic indices and the ONS UK HPI do so. RoS data, and hence Your Move Acadata Scotland HPI, exclude commercial and thus auction sales, and do not reflect repossession prices on the grounds that such prices do not reflect those between a willing buyer and a willing seller.

6. Your Move Acadata Scotland HPI is prepared from RoS data using a methodology designed to provide a "true measure of house price inflation"; Acadata does not guarantee the accuracy of the Your Move Acadata Scotland HPI results and neither LSL nor Acadata shall be liable for any loss or damage, whatsoever, consequential upon any error, incorrect description of or inadequacy in the data; persons using the data do so entirely at their own risk; Your Move Acadata Scotland HPI is freely provided for publication with due attribution to Acadata. Permission is required for any commercial use of the data.

7. The monthly, smoothed, average RoS prices at local authority level provided at property type, which underlie Your Move Acadata Scotland HPI, together with historic data, can be purchased from Acadata.

8. LSL Acadata E&W HPI was published under the name FTHPI from September 2003 until December 2009. Until the October 2013 LSL Acadata E&W HPI was published, it was prepared by Acadametrics as was the Your Move Acadata Scotland HPI. Acadametrics then changed its name to Acadata to reflect its new focus entirely upon house price indices and data following its agreement to sell its 50% holding in MIAC Acadametrics to MIAC Analytics over a 4 year period.

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## Note to editors

### LSL PROPERTY SERVICES PLC

LSL is one of the leading residential property services companies in the UK and provides a broad range of services to a wide range of customers including mortgage lenders together with buyers and sellers of residential properties.

LSL's operations cover four key areas; surveying; estate agency; corporate services; financial services.

#### Surveying

LSL's [surveying](#) business operates under the e.surv Chartered Surveyors brand, and the Walker Fraser Steele brand in Scotland. e.surv is one of the largest employers of residential Chartered Surveyors in the UK and is the largest distributor and manager of mortgage valuations and private surveys.

#### Estate Agency

LSL's [estate agency](#) business operates under the Your Move, Reeds Rains, Intercounty and several independent brands.

In January 2010 the acquisition of the Halifax Estate Agency (HEA) business from Lloyd Banking Group saw LSL increase in size to become the second largest UK estate agency network - with around 570 branches. It is also the largest letting agency in the UK.

#### Corporate Services

LSL Corporate Client Services was launched in 2008 to provide asset management and lettings property portfolio management services to corporate clients. This business has grown through the addition of St Trinity Asset Management - which previously operated as HEA Corporate Services - and Templeton LPA, which LSL acquired in February 2010.

#### Financial Services

LSL offers financial services across its entire branch network. In May 2010 LSL acquired over 450 advisers from leading financial services network Home of Choice - these advisers now operate under the brand of First Complete.

In October 2010 LSL also announced the acquisition of mortgage distribution company, Advance Mortgage Funding Limited (trading as Pink Home Loans) and its subsidiary business BDS Mortgage Group Limited, (together known as Pink), from Skipton Building Society. It further confirmed LSL's position as one of the largest mortgage advisory businesses in the UK today.

For further information see [www.lslps.co.uk](http://www.lslps.co.uk)