

ESPC HOUSE PRICE STATISTICS – FAQ

When are your house price reports published?

ESPC produce monthly house price reports which cover sales activity in a three month rolling period. For example, the report issued in April 2011 covers sales in the previous three months, January to March, inclusive.

Reports are generally issued within the first five working days of the month.

Have your reports changed?

Yes. Prior to 2011 ESPC issued two reports. A monthly report covering one month's sales in Edinburgh, and a quarterly report covering quarterly sales across East Central Scotland.

To allow more in depth analysis across East Central Scotland on a more regular basis, from January 2011 we started producing monthly reports covering a three month rolling period. These reports are provided in the same format as the old quarterly reports to allow prices of key property types to continue to be tracked.

Can I still get information on the average monthly house price for Edinburgh?

Yes. Average figures for each individual month are available in the Historical House Price data spreadsheet.

What are your statistics based on?

All figures relating to average price, sales volumes, average premiums and turnaround times produced by ESPC are based on residential sales recorded in our database during the given time period unless otherwise stated.

The figures we quote for average prices are pure averages based on all residential sales we record and are not seasonally adjusted or weighted to reflect the mix of properties selling.

What is seasonal adjustment?

House prices are significantly impacted by regular seasonal effects in the property market. Because of this some market commentators adjust their average price figures to account for these seasonal effects to allow month-on-month changes to be tracked without being influenced by this seasonality.

ESPC do not adjust our averages as we wish them to be a transparent reflection of the prices paid during the time covered by the report. We thus focus primarily on annual changes in our standard housing market reports. Where monthly or quarterly changes are referenced we try to place these in context with regular seasonal variances.

Why don't you adjust your figures to reflect the mix of properties selling?

Some companies opt to adjust figures to reflect the types and locations of properties sold in a given period. ESPC do not believe it is reasonably possible to account for the full range of variables affecting property prices (including local amenities, school catchment areas and transport links) as well as how these change over time.

Instead ESPC publish average prices for a consistent selection of property types and districts as part of our quarterly statistics reports to allow users to view price movements on a like-for-like basis within different market segments.

Do you publish data for other districts or property types?

ESPC do not issue regular statistics on districts and property types except those included in our regular quarterly reports. If you wish to purchase data on districts not covered in these reports please contact marketing@espc.com. Alternatively, ESPC member firms will be able to advise you on the latest selling prices for the sort of properties you are interested in.

