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Bank challenged on house prices

Figures branding Helensburgh one of the most expensive places to buy a house in Scotland have been disputed.

We told last week how recent research from Halifax Bank of Scotland (HBOS) has labelled the Burgh fourth most pricey place to buy a house north-of-the-border.

The report is just one of a recent stream of findings from the banking giant, whose research suggested just weeks ago that the town is the second least attainable location in Scotland for first-time buyers.

Now bosses at The Helensburgh Partnership — the organisation charged with regenerating the town — have backed local estate agents who have criticised the bank's use of average prices.

They say that the sale of a few high-value homes pushes the town's average price up, creating a false impression and claim that there are many properties for first-time buyers and young families on the market in Helensburgh.

Derek Anderson, Chief Executive of the organisation, told the Advertiser that research carried out on their behalf by specialist consultants supports the assertion.

Mr Anderson said: "We had research into the state of the housing market in the town carried out last summer by a consultant who does extensive work on behalf of house builders.

"That study found there were plenty of properties in the town for first-time buyers. At that time, there were a number of flats on the market. The majority of them were priced under £100,000. There were 23 flats available and 14 of those were under £100,000."

But the study did uncover some shortcomings in housing stock. Mr Anderson said: "Against the Scottish average, it did appear that

Helensburgh has a much lower proportion of terraced and semi-detached properties which people might move on to after a few years. This is what is termed second stage housing. That's where the issue is."

He added: "We had the survey carried out as a bit of market research into house prices in the town and to get some sort of feel for the structure of housing and where there might be problems.

"There is some benefit to the work by Bank of Scotland, but I think it has to be taken in context, in terms of how relevant it is to the local market. It could be detrimental to the town if people think they can't move here because they can't buy anything under £200,000."

Hopes are high that developments such as that proposed by John Dickie Homes at the Hermitage Academy site could help meet demand in the market.