

COMMERCIAL SALES Q3 2020

£468M

Total value of commercial property sales in Q3 2020

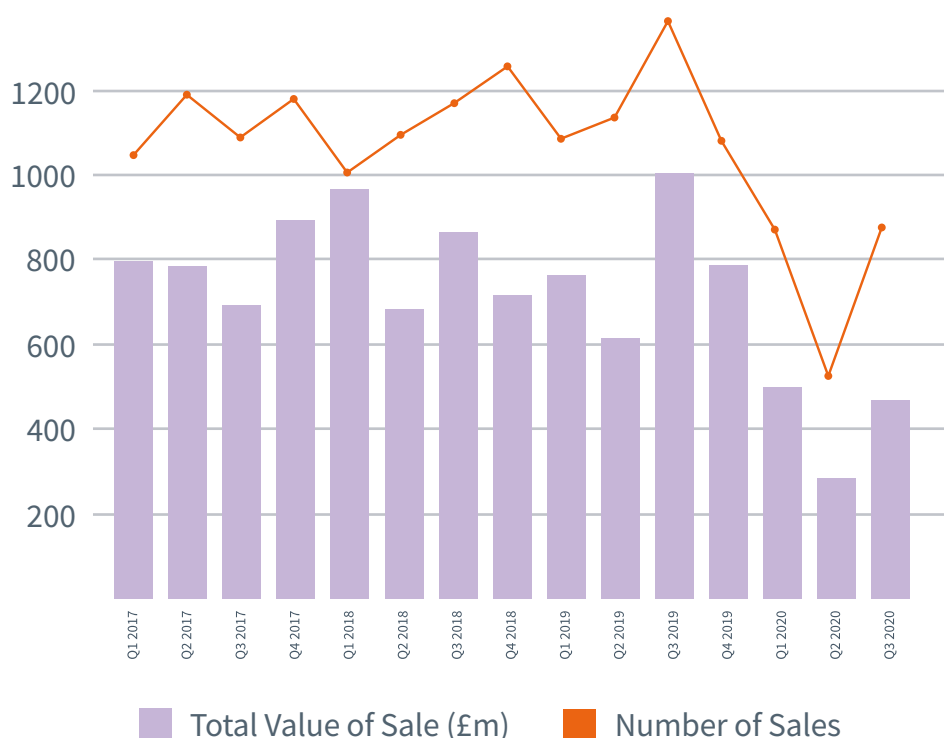
↓ **53%** down from Q3 2019
£535M

876

Number of commercial property sales in Q3 2020

↓ **36%** down from Q3 2019
488

Value and Number of Commercial Property Sales in Scotland



OVERVIEW

The SPF's analysis of the latest commercial property sales figures from Registers of Scotland has shown that sales recovered in Q3 (July-September) 2020 compared to the record lows of Q2 2020. The total value of Scottish commercial property sales hit £468m in the quarter, £183m (64%) higher than Q2. However, on an annual basis, the coronavirus continues to have a significant impact on commercial sales volumes with the total value of commercial property transactions ending the quarter £535m (53%) down on the same quarter in 2019.

Meanwhile, the number of commercial property sales totalled 876 in Q3 2020, up 351 (67%) on the previous quarter, but down 488 (36%) on the same quarter in 2019.

HIGH VALUE SALES

Totalling £235m, sales above £5m accounted for half of the total commercial property market in Q3 2020. While the number of individual sales above £5m decreased in Q3 2020 compared to the previous quarter, the total value of this section of the market increased by £122m (108%) over the same period.

CITIES

For the second quarter in a row, Edinburgh saw the highest value of sales out of Scotland's four largest cities, with £171m transacted in the Capital over the quarter. This is up from £91m in Q2 2020 but behind the £462m generated during the same quarter in 2019. Glasgow and Dundee also saw their sales increase on Q2's total to £76m and £9m respectively; however, commercial property sales dipped by £18m to £26m in Aberdeen over the same period.



COMPOSITION OF SCOTTISH COMMERCIAL SALES (Q3 2020)

ABERDEEN £26M **EDINBURGH £171M** **GLASGOW £76M**
DUNDEE £9M **REST OF SCOTLAND £186M**