

Scotland £1m+ market 2025 analysis

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The £1m+ market in Scotland continues to defy wider uncertainty

Scotland's million-pound residential market has shown remarkable resilience against a cautious geo-political backdrop, alongside economic and taxation challenges. The total number of transactions reached 460 in 2025, just six short of the previous year, according to our analysis of officially registered data.

The market above £2 million, driven by cash and equity-rich buyers, recorded 51 transactions in 2025 compared to 50 in each of the previous two years. This underlines the depth of demand among

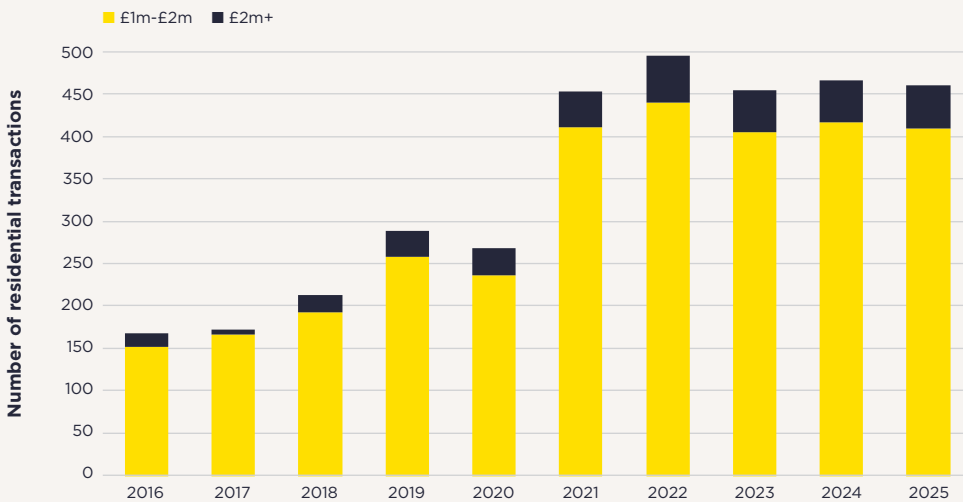
committed, well-capitalised purchasers. Whilst supply constraints impacted key locations, some areas saw more transactions than ever before. Overall, a broader choice of available properties helped maintain price stability.

Looking ahead, the introduction of two new council tax bands for properties above £1 million from 2028 will be less welcome among homeowners in high-value locations. For long-term owners in larger homes, the shift in taxation may prompt renewed consideration of moving to more manageable and energy efficient

properties. This, in turn, has the potential to release much needed stock into the family home market, supporting mobility across a range of price bands.

Importantly, the announcement provides greater long-term clarity for buyers and sellers, encouraging more confident decision making. However, economic uncertainty is likely to keep short-term price growth in check. As a result, realistic pricing and pragmatic negotiation will be key to securing a successful sale.

MARKET DATA 2016-2025 SCOTLAND



Source: Savills Research using MyHousePrice.com

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FAISAL CHOUDHRY

KEY STATS

460
NUMBER OF
£1M+ RESIDENTIAL
TRANSACTIONS

£1.45M
AVERAGE
TRANSACTION
PRICE

51
NUMBER OF
£2M+ RESIDENTIAL
TRANSACTIONS

+23.4%
PRIME SCOTLAND
PRICE GROWTH
5-YEAR FORECAST

Source: Savills Research

Edinburgh City and Lothians

Supply constraints were most acute in Edinburgh City, where transactions dropped to 217 in 2025. That said, there were 27 transactions above £2 million, one more than in 2024. Three were over £5 million, including a record-breaking sale just shy of £6 million. Whilst overall activity fell, some areas bucked the trend, including Stockbridge, the West End, Dean Village, Juniper Green and the area around Regent Gardens. Meanwhile, transactions in the New Town were level in 2025, led by Northumberland Street, Heriot Row and Moray Place. This demonstrates continued demand for the city’s most prestigious addresses. Outside Edinburgh, East Lothian’s lifestyle appeal and coastal setting attracted both local and relocating buyers, resulting in a record-breaking 38 transactions last year, led by North Berwick, Archerfield and Gullane.

Glasgow and the west

Glasgow’s West End, one of Scotland’s most desirable urban neighbourhoods, led the city’s top-end market, where a record 41 transactions took place in 2025. Here, 10 transactions in the Park area and



11 in Pollokshields were the highest ever in these locations.

Glasgow’s suburban areas saw 52 transactions, matching the 2023 peak. Here, constrained supply impacted East Dunbartonshire and East Renfrewshire. However, the 22 in South Lanarkshire was a record, led by Bothwell and Thorntonhall. Along the west coast, nine transactions last year in South Ayrshire was a record for the area, led by Ayr and Troon.

Heartland

Top-end activity in Scotland’s heartland was led by St Andrews in Fife, Bridge of Allan in Stirlingshire and Auchterarder in Perthshire, as well as areas within 20 miles of Perth City. This steady performance reflects consistent demand from local buyers, combined with lifestyle-driven interest from elsewhere in the UK.

North and south

Further north, million-pound activity was relatively subdued, with only nine taking place last year across the Aberdeen area and Highland. Lower levels of discretionary demand and ongoing economic transition continue to shape market sentiment here.

In contrast, southern Scotland had a record year, with the 12 in the Borders and seven in Dumfries and Galloway, the highest ever for these areas. Here, transactions were spread across Melrose, Peebles, Kelso, Castle Douglas and Thornhill. The divergence between the north and south of Scotland underlines the differing drivers of demand, with the south benefitting from increased migration from the rest of the UK, strong commuter links and exceptional scenery.

MILLION POUND PLUS RESIDENTIAL TRANSACTIONS ACROSS SCOTLAND

Area	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Edinburgh City	90	108	129	196	159	245	288	231	260	217
Fife, Stirlingshire and Perthshire	21	15	26	26	28	58	57	56	61	58
Lothians	9	14	6	20	24	42	37	42	39	52
Greater Glasgow	23	15	21	21	21	36	34	52	44	52
Glasgow City	6	9	11	5	17	28	30	26	18	41
Southern Scotland	3	3	7	3	6	14	7	10	11	19
Ayrshire and Argyll	4	1	2	5	6	7	18	17	12	12
North East Scotland	12	5	10	11	7	20	13	12	16	5
Highland and Islands	0	3	1	2	0	3	11	8	5	4
Total	168	173	213	289	268	453	495	454	466	460

Source: Savills Research using MyHousePrice.com



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