



PRESS RELEASE

30 November 2004

OUTLOOK REMAINS STRONG FOR NEW HOMES MARKET

With Stewart Milne Homes today reporting queues of buyers for new homes, Homes for Scotland, the organisation which represents companies building more than 90% of new homes in Scotland, has confirmed that this continues to be typical of members' experience across the country.

Director of Planning Allan Lundmark said: "Contrary to many reports based on UK-wide data, the housing market in Scotland is in good shape. There is still a huge unmet demand for new homes across all market segments and many of our member companies are continuing to sell houses off the drawing board, particularly in pressurised market areas such as the Lothians, around Glasgow and Aberdeen."

"Whether in terms of affordability, measured by a price to earnings ratio that is the lowest in the UK, or in terms of the price movements in recent years, the position in Scotland is more favourable to buyers. Coupled with the advantages a new home offers, such as its efficiency, the ability to choose fixtures and finishes and the security of a ten year guarantee, buying new remains a highly attractive option."

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Notes to editors:

Homes for Scotland (www.homesforscotland.com) is the representative membership body for the home building and residential development industry in Scotland. Its member companies provide over 90% all new homes in Scotland. The largest user of the planning system in Scotland, the industry also contributes more than £3.5 billion to the economy and employs more than 110,000 people.