



Despite the uncertainty of Brexit, activity in the local market is brisk again after slowing down for the Bank holidays and half term...

...although the usual complaint from potential purchasers is that there is a distinct lack of suitable property for First Time Buyers who are looking for three bedrooms, whilst the market for Home Movers in the range up to £850,000 is apparently also extremely sparse. Higher value properties though, seem to crowd estate agents' websites and this is where the main activity would appear to be.

MORTGAGE INTEREST RATES

For the third month running, our Best Rates chart remains unchanged which is not surprising as mortgage lenders continue to put things on hold until the future in respect of Brexit becomes more clear for them. Across the board, the mortgages available from Jersey's five principal lenders remain extremely competitive in a range that offers variable tracker rates through to rates which are fixed for periods from two to ten years.

JERSEY HOUSE PRICE INDEX (First Quarter 2019)

2018 showed some exceptional activity in the Jersey market which could not have been sustained as prices were rising too quickly. The official statistics for the First Quarter of this year, however, show that whilst overall property transactions were 13% higher than the corresponding quarter last year, the average price of property was essentially unchanged compared with the last quarter of 2018.

Significantly, 160 fewer properties, representing 34% of overall turnover were sold in this First Quarter than in the last quarter of 2018, with three-bedroom houses recording the lowest number of transactions for six years.

The Index also suggests that three-bedroom houses now have an average value of £605,000. This figure has emerged from the recent sales of a large number of newly constructed houses in this category, although families hoping to buy a starter home, should not give up hope, as a check of one popular website last week revealed that there were 29 three bedroomed houses and apartments for sale at prices that were below £475,000.

As qualified independent mortgage brokers we have access to all lenders rates and are best placed to consider all options for anybody looking to re-mortgage, buy a new property or an investment property. Give us call on 789830.

Found a place you like?



The Best Rates...

Our best rates only see one change this month in the '10 year fixed'.

Pick of the Bunch
(% loan to property value/price)

60%	Tracker	1.49%
60%	2 year fixed	1.50%
60%	5 year fixed	1.81%
60%	10 year fixed	2.64%
85%	Tracker	1.69%
85%	3 year fixed	1.99%
85%	5 year fixed	2.09%
90%	Tracker	2.09%
90%	2 year fixed	1.89%
90%	5 year fixed	2.29%
95%	2 year fixed	2.89%
95%	5 year fixed	3.49%
100%	5 year fixed	4.74%
60%	BTL 2 year fixed	1.65%
60%	BTL 5 year fixed	2.15%

*Rates correct at time of printing | BTL = Buy to let mortgage.



the mortgage shop

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