



## There appears to be no let-up in the local housing market, as even more estate agencies spring up to cope with the demand, from a population hungry to get on to the property ladder, or to trade up somewhere larger.

The situation in the UK is somewhat different as many people have put their plans on hold until the outcome of Brexit is known, despite the recent statement from the Bank of England which confirmed that it had given a clean bill of health to the UK's financial system, and that while a no deal Brexit would cause disruption, the UK's banks and insurance companies were well placed to weather the storm.

### The Best Rates...

This stability is reflected in the lending markets where our Best Rates chart shows that nothing has changed from last month.

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

60%	Tracker	1.49%
60%	2 year fixed	1.49%
60%	5 year fixed	1.82%
60%	10 year fixed	2.49%
85%	Tracker	1.82%
85%	3 year fixed	1.95%
85%	5 year fixed	2.09%
90%	Tracker	2.09%
90%	2 year fixed	1.79%
90%	5 year fixed	2.29%
95%	2 year fixed	2.99%
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.

### JERSEY HOUSE PRICE INDEX

The States Statistics Department has recently released the figures for 2018 which make interesting reading, recording an overall increase in average prices of 7% which is the highest for 10 years, although this is nowhere near the 20% increases witnessed in 1989, 1998 and 2008.

In 2018, there were a total of 1611 sales, split between 768 flats, many of which were new builds and 843 houses.

A summary of the figures shows average prices for the various property types of £238,000 for a one bed flat, £400,000 for a two-bed flat and £580,000 for a three-bed house. These figures can reflect the price of newly constructed property purchased off plan, rather than the sometimes much lower prices that are still available in the "second hand" market, especially where an element of refurbishment or cosmetic work is required.

First Time Buyers should not give up as there is still a steady supply of property in this lower priced category.

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.

**We connect buyers to best rates**



the mortgage shop

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