



The first quarter of the year is now behind us and the market seems to have cooled down a little, which is no bad thing, as the level of activity we have witnessed since the first week in January was unsustainable.

The Island has only a limited number of new properties coming onto the market at any one time, and the post-Christmas flush would now seem to have ended.

This isn't all doom and gloom for the local property market, as there is always a slow down in the lead up to Easter, which combined with half term holidays, means that buyers and sellers have plenty of other things to think about. Many sellers, in any case, prefer to wait until there is a greater guarantee of sun, blue skies and green lawns before marketing property, as it is a known fact that first impressions count.

Having placed their property on the market, many sellers have been surprised at how quickly offers at the asking price have been made, although this is not always the case, with some property remaining on agent's books for months on end.

The price must be right, so if a property is in a poor state of decoration and repair, has a neglected garden, or is badly positioned, sellers should heed what their estate agents are probably advising, by adjusting their asking price to a more realistic level, no matter how painful this might be.

JERSEY HOUSE PRICE INDEX

Our Best Rates chart this month has seen seven changes, with four of the products nudging up marginally, whilst three have fallen. These changes are attributable to nominal adjustments by the lenders, rather than anything to do with Bank of England Base Rate and illustrate just how cheap mortgage funds are in the current climate.

Interestingly, the very latest projections for Base Rate show an increase from the current level of 0.75% to 1.1% by the end of this year and then moving on up to 1.5% by the beginning of 2023.

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.

The Best Rates...

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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	2.59%
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.

Planning to move this year?



the mortgage shop

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