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Latest Jersey House Price Index statistics for Q1 2025

MAY 2025

The report on the Jersey House Price Index (HPI) for the first quarter of 2025 has been released and provides a great overview as to how the year has commenced.

Property prices

As expected property values continue to decrease at an average of 1% compared to the previous quarter of last year (and represents a drop of 14% compared against the peak prices recorded in quarter three of 2022).

We have, however, seen an increase in the average purchase price of four-bedroom houses, which has been pushed up by a surge in sales of very high-value properties, also reflecting the movement of high-value residents to the island.

The Jersey property market appears to be flourishing with a turnover of property (through the Royal Court and by share transfer) increasing at a rate of 7% from that of last quarter, and an outstanding 90% from that of quarter one of last year.

Average property prices for quarter one of 2025

- One-bedroom apartments decreased to £308,000 (from £337,000 of last quarter)
- Two-bedroom apartments decreased to £514,000 (from £550,000 of last quarter)
- Two-bedroom houses deceased to £571,000 (from £595,000 of last quarter)
- Three-bedroom houses decreased to £716,000 (from £752,000 of last quarter)
- Four-bedroom houses increased to £1,405,000 (from £1,031,000 of last quarter, representing a 36% increase)

Although there has been positive movement in the market, it is noted that only 13 transactions last quarter were by way of the third phase of the First Step Scheme, which does appear to be less that the industry had expected.

First time buyers

First time buyers have been stepping onto the ladder representing 31% of the property transactions for quarter one of year, this shows an increase of 3% against that of this time last year.

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Rental market

For first time in the past year or so we seen rental prices remain static. We may even see an increase as the year progresses as private landlords exit the market due to the changes in regulation and an rise in the associated costs.

Finance

Turning to financing, whilst mortgage rates set by mainstream mortgage providers in the UK are falling substantially, locally the mortgage rates show no movement. However it is forecast that there may be a very modest adjustment downwards following the convening of the monetary committee for the Bank of England this month and next. We will have to watch this space.

Collas Crill has one of the largest real estate teams in Jersey. Should you require any advice or guidance on buying or selling property in, please contact a member of the team listed on the right hand side of the page.

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