



GUERNSEY PROPERTY UPDATE - APRIL

MAY 2018

Good weather undoubtedly makes islanders once again fall in love with Guernsey after months of dark evenings, driving rain and Siberian snow.

If ever there was a time for agents to get out and about on viewings and getting those marketing shots for the websites, then this is it!

In April there were 96 property transactions put through the Contracts (Conveyancing) Court with a combined value of £36,732,139. 67 of these were "true" conveyances, with 29 "others" that included agreements, boundary exchanges and re-vestings.

Of course this means little in isolation, so how does it compare to last year? Well, although there were fewer transactions this April compared to last April – 96 compared to 117 – the combined value is up by over £10 million.

A similar trend is evident for the YTD figures. Although last year there were 428 transactions for the first 4 months, only 279 of these were true transactions. This year there have been 390 transactions with 265 of these being true transactions, so the number of agreements, nominal conveyances, etc. has reduced. Further the combined value to date for this year is £129,007,630 compared to £116,373,925 for last year. So despite having had 14 fewer true transactions, the combined value is up by over £12.5 million.

How about the open market? There were 5 true transactions in April, bringing the total number this year to 23 (with an additional 11 "de-enveloping" transactions). This compares to only 5 true transactions for the same time last year.

Ok, I am aware that, as Twain commented, there are three kinds of lies: lies, damned lies, and statistics. But still, it is good to see that the value of transactions is up on last year, and there are more open market sales than this time last year. Further, speaking to agents and relocation specialists, there are many people looking to move to Guernsey, which is positive.

We do, though, need to sort out our transport links, which I know is a priority (and rightly so) for the States

What about help for first time buyers? Well we still await a Billet setting out the States' proposals which, hopefully, will be issued this month, but we will just have to wait and see.

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FOR MORE INFORMATION PLEASE CONTACT:



PAUL NETTLESHIP

Partner // Guernsey

t: +44 (0) 1481 734200 // e: paul.nettleship@collascrill.com



JASON GREEN

Partner // Guernsey

t: +44 (0) 1481 734216 // e: jason.green@collascrill.com

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