



Guernsey property update: February 2017

March 2017

There's definitely nothing worse than moving house in the rain and wind!

Despite the weather, the Conveyancing figures for February continue to show strength in the market. In February there were 81 transactions, worth £24.5 million and 65 bonds.

This brings the year to date figures to 187 transactions and 137 bonds – statistics we have not seen so high since 2013. The Royal Bank of Scotland and Skipton continue to be seen as doing the most lending at the current time.

Compared with 2016, that's 50 more transactions.

Of the February 2017 completions, only two were on the Open Market bringing the year total to 5. Of course these figures would not include any Open Market deals happening by share transfer as they are not registered and remain exempt from Document Duty, although that will change shortly. Of all the February transactions, the highest proportion fell in the £300,000 to £400,000 price bracket.

We remain of the view that this Spring will show a solid performance with estate agents currently reporting that they are flat out with Local Market viewings and decent offers being received. That should translate into promising completions for April and May.

Fingers crossed.

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