

Buoyant Jersey property market reflects confidence in Island economy

Fresh figures that show the volume of property transactions at a ten-year high and rising prices demonstrate confidence in the Island's economy, says Ogier property partner Julie Melia.

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 [Julie M.jpg](#)

Official statistics released yesterday show a 12% increase in market activity over the last 12 months with the October-December period the busiest seen in ten years.

Julie said that the figures on residential property were supported by an increase in commercial property activity, and in the instructions that the firm had seen on the planning and construction side.

She added that statistics showing a significant increase in transactions involving properties valued at more than £2 million suggested healthy levels of activity by high net worth individuals and noted that the experience of Ogier's specialist relocation team was that there is a clear trend towards younger and more economically active new arrivals.

"The fact that so many people are prepared to invest in Jersey property shows that there is a positive feeling about the Island's prospects," said Julie.

"That's a very welcome response to the uncertainty around Brexit and the outcome of the US election.

"Although the figures cover activity in the residential market, that trend is further borne out by activity in the commercial sector and by M&A activity where we have seen outside investors purchasing Jersey commercial property assets and businesses.

"In terms of activity relating to HNWI, it is also interesting to note that the number of property transactions involving values of more than £2 million almost doubled in 2016 – another healthy sign for the Island's economy."

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