

# Time to be optimistic? Jersey is seeing increased activity in the residential market

Estate agents in Jersey are beginning to see increased activity within the residential market

If you are a first time buyer, or you have accepted an offer on your current home, how can you make sure you find your next home, offer the right price and get moving?

## 1. Know your price range

Talk to or visit your bank or an independent mortgage advisor before you start viewing properties, and be sure to take your financial information with you. Knowing your deposit account balance, salary details and usual monthly spending will help you quickly get an indication of how much you will be able to borrow. Having this information before you go house hunting will save you the disappointment of finding that your dream home is over your budget. Once you have a budget, calculate your purchase costs (and sale costs, if necessary) by calling a lawyer for a fee quote and stamp duty estimate - the calculators on [www.ogierproperty.com](http://www.ogierproperty.com) can help you with this.

## 2. Do some research

Many agents find that buyers don't really know what they want until they see it, resulting in wasted time for buyers, agents and sellers. You probably know how many bedrooms you need, and whether or not you want a flat or a house, but have you thought about it in more detail? Do you like period features or modern sleek lines? Vegetable plot or garden? Balcony or patio? Large eat in kitchen or something more cosy? Do you and your partner have the same priorities? Make a tick list of your requirements and compare them against online details. Then arrange viewings on those properties that tick the majority of your boxes, rather than looking at everything within your price range. Floor plans help you see how a house flows or where you can make changes to the layout. Take a look at [www.gaudin.je](http://www.gaudin.je) to see great examples of floor plans and how they can help your research.

## 3. But be realistic...

There are few properties that will provide everything that you have on your tick list. You may have to compromise on the decorative condition or style to find a property of the right size in the perfect location. Kitchens and bathrooms can be replaced in time, walls are easily painted to suit your taste, and replacing 20 year old curtains can instantly bring a tired room up to date. Don't be afraid to imagine your own furniture in someone else's home - it might not be someone else's home for much longer. Bradley Vowden explains that if you are prepared to spend £500,000 on a house, it doesn't make sense to reject the perfect place because a £500 sofa won't fit under the window, or there isn't an obvious space for the fridge-freezer you bought last year. If you have found the house you want to live in for the next 10, 20 or 30 years, don't base your decision on your current furniture and how it looks where you live now.

## 4. Start the process

Once you have found the property which is (or can be) exactly where you want to live, and a price has been agreed, what do you do next? If you have already chosen a lawyer, call them and give them all the details of your transaction - the more information the better. If you haven't yet appointed a lawyer, get some fee quotes and choose a firm that offers good value and a quality and friendly service. Make another appointment with your bank or mortgage advisor to submit a formal application. All lenders will require a valuation, and you may prefer a full survey, all of which takes a little time. Go to the Social Security Department to get your new Registration Card showing your residential status - you can't complete without one! Don't be afraid to ask lots of questions - the whole legal process of purchasing property can be confusing and stressful. All the professionals you will meet during the process have been through this many times before so are well placed to answer any queries that come up, and a good lawyer will help you through each stage from start to finish.

## 5. More haste, less speed

Finally, be realistic about what can be achieved. It might feel as if we have just got used to having a summer, but Christmas is only 12 weeks away. From having your offer accepted to passing contract in the Royal Court takes approximately four weeks, so balance your dream of Christmas in a new home with the risk of eating your turkey off paper plates because everything is packed but your loan isn't approved!

Good luck!

*For an informal chat or for more information please do not hesitate to contact Ogier Property on +44 1534 514056 or Bradley*

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*The information and expressions of opinion contained in this guide are not intended to be a comprehensive study or to provide legal advice and should not be treated as a substitute for specific advice concerning individual situations.*

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For a friendly chat call the residential property team on

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