Statistics Jersey

House Price Index

Second Quarter 2026

Tier 1 Statistic

Tier 1 and supporting statistics

This report contains Tier 1 Statistics, as designated under the Statistics and Census (Jersey) Law 2018.

For more information about Tier 1 Statistics and the criteria they meet, visit stats.je/tier-1-statistics

Full details of which housing statistics are Tier 1 and which quarter's reports they are in can be found in Note 11.

Quarterly summary

In the second quarter of 2026:

- on an annual basis, the mix-adjusted average price of dwellings sold in Jersey in Q2 2026 was 5% higher when compared to the corresponding quarter of 2025 (Q2 2025)
- on a rolling four-quarter basis, the mix-adjusted average price of dwellings sold in Jersey during the year ending Q2 2026 was 1% higher when compared with the previous quarter (year ending Q1 2026)
- in Q2 2026, the HPI was 10% lower than the peak in prices seen in Q3 2022
- the turnover of properties was 24% higher than in Q2 2025 and 32% higher than in the previous quarter (Q1 2026)
- of the HPI eligible properties transacted this quarter, 44 were previously private rental properties and 40 were purchased to be private rental properties.
    - this results in a net change of -4 units of private rental accommodation (essentially unchanged in private rental accommodation)
- overall housing market activity, on a rolling four-quarter basis, saw an increase of 7% compared with the previous quarter (Q1 2026) and was 23% higher than the corresponding quarter of 2025 (Q2 2025)
- on a rolling four-quarter basis, advertised private sector rental prices were 1% lower in the year ending Q2 2026 compared with the year ending Q1 2026.

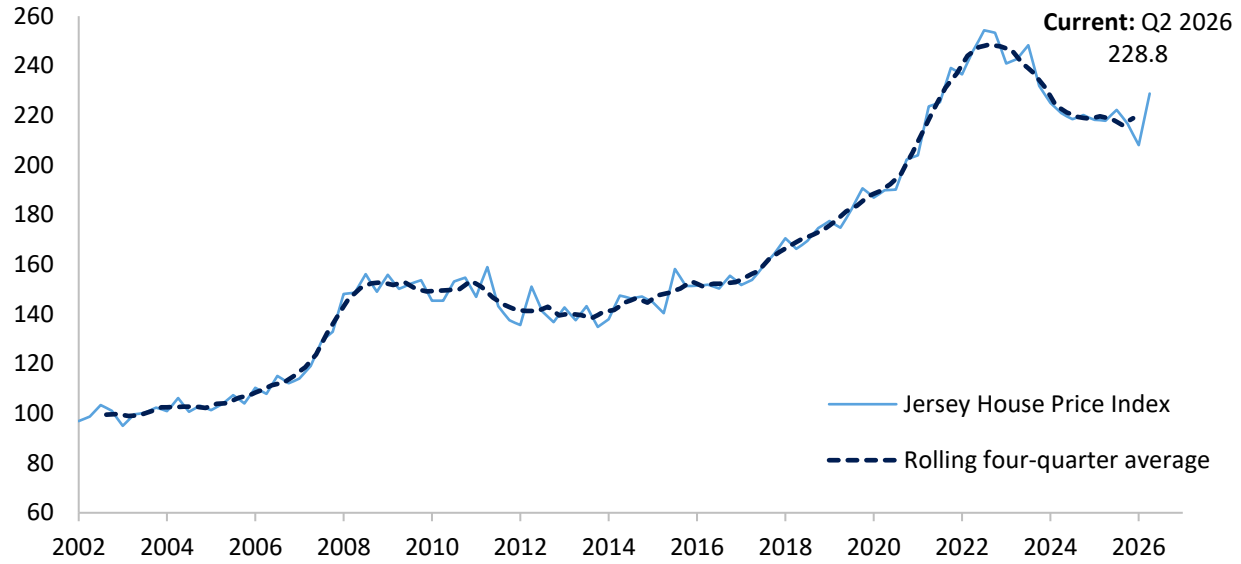
Overall mix-adjusted Index

The Jersey House Price Index (HPI) measures the combined average price of 1- and 2-bedroom flats together with 2-, 3- and 4-bedroom houses. The index includes share transfer properties.

Figure 1 shows the Jersey House Price Index from 2002 to date on a non-seasonally adjusted basis and the rolling four-quarter average (see Note 6 and Jersey Private Sector Rental Index).

Figure 1: In Q2 2026 the HPI was 5% higher than a year earlier (Q2 2025)

Jersey House Price Index, Q1 2002 to Q2 2026



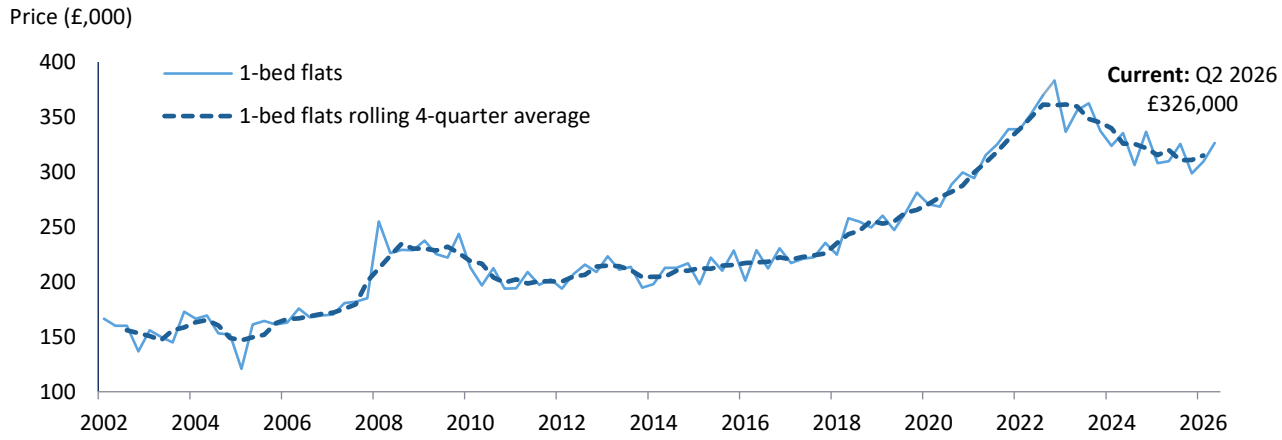
On a rolling four-quarter basis, the mix-adjusted average price of dwellings sold in Jersey during the year ending Q2 2026 was 1% higher when compared with the previous quarter (Q1 2026), and it was 12% lower than the peak seen in the year ending Q1 2023.

1-bedroom flats

The mean prices for 1-bedroom flats are shown in Figure 2.

Figure 2: The mean price of 1-bedroom flats sold in the latest quarter increased by £16,000

Mean prices (£,000) for 1-bedroom flats, Q1 2002 to Q2 2026



The mean price of 1-bedroom flats sold in the latest quarter was £326,000, which was £16,000 higher than in the previous quarter (Q1 2026).

The *median* price of 1-bedroom flats sold in the latest quarter was £332,000.

Figure 3: Q2 2026 saw more 1-bedroom flat sales above £400,000

Price distributions for 1-bedroom flats, Q1 2026 and Q2 2026

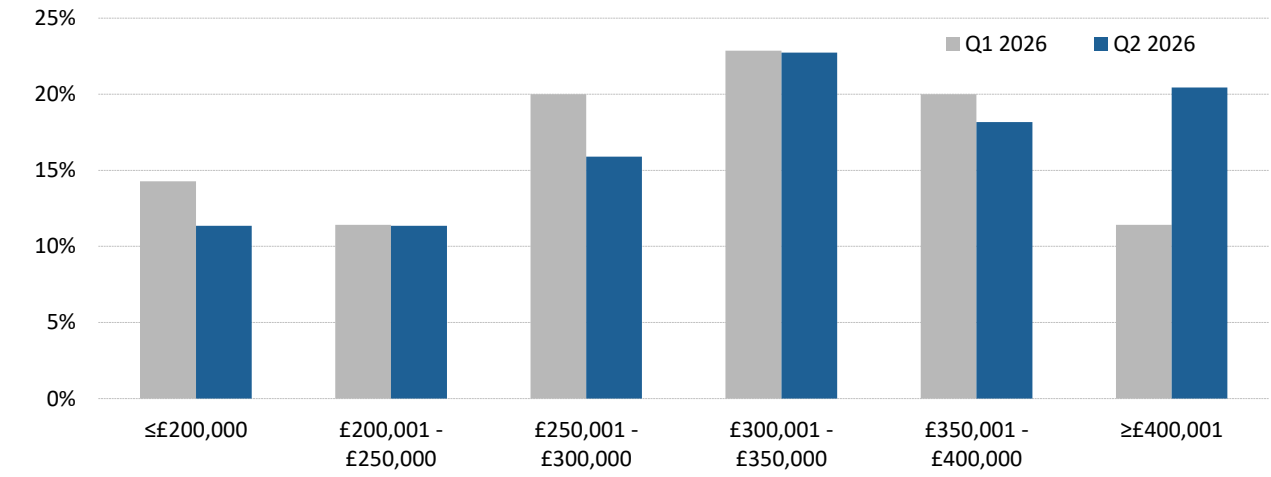


Table 1: Mean prices for 1-bedroom flats

1-bed Flats	2023				2024				2025				2026			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Price (£,000)	337	356	362	377	324	335	306	337	308	310	325	299	310	326	-	-

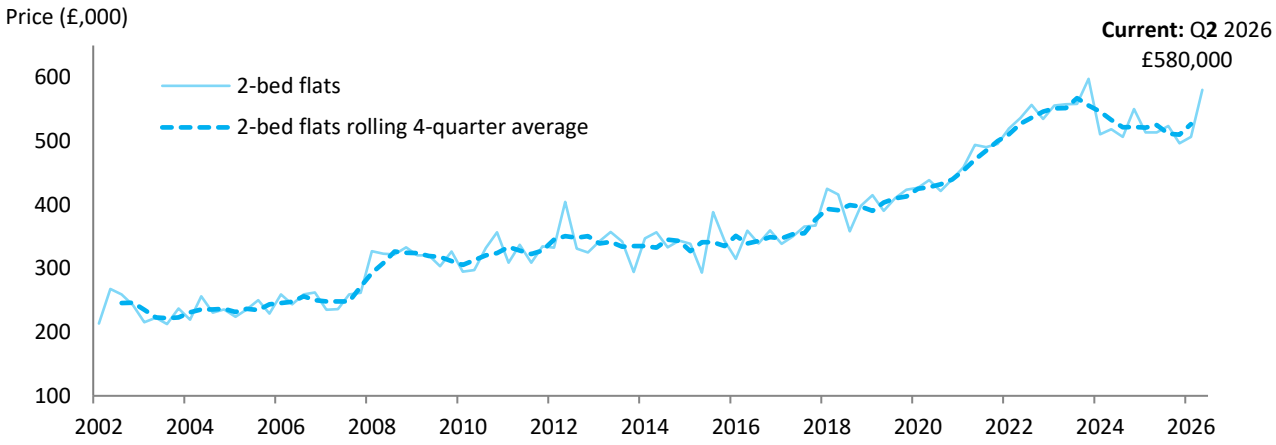
The Q2 2026 mean price has a 95% confidence interval of ± £26,000

2-bedroom flats

The mean prices for 2-bedroom flats are shown in Figure 4.

Figure 4: The mean price of 2-bedroom flats sold in the latest quarter increased by £74,000

Mean prices (£,000) for 2-bedroom flats, Q1 2002 to Q2 2026



The mean price of 2-bedroom flats sold in the latest quarter was £580,000, which was £74,000 higher than in the previous quarter (Q1 2026).

The median price of 2-bedroom flats sold in the latest quarter was £555,000.

Figure 5: More 2-bedroom flats sold above £560,000 in Q2 2026

Price distributions for 2-bedroom flats, Q1 2026 and Q2 2026

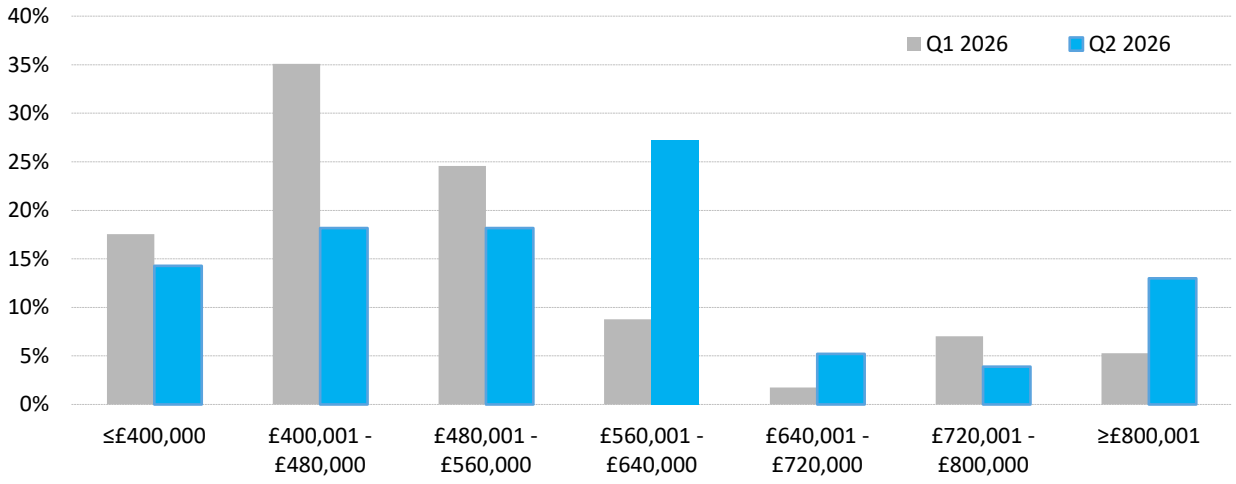


Table 2: Mean prices for 2-bedroom flats

2-bed Flats	2023				2024				2025				2026			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Price (£,000)	556	558	558	598	510	519	507	550	514	514	523	496	506	580	-	-

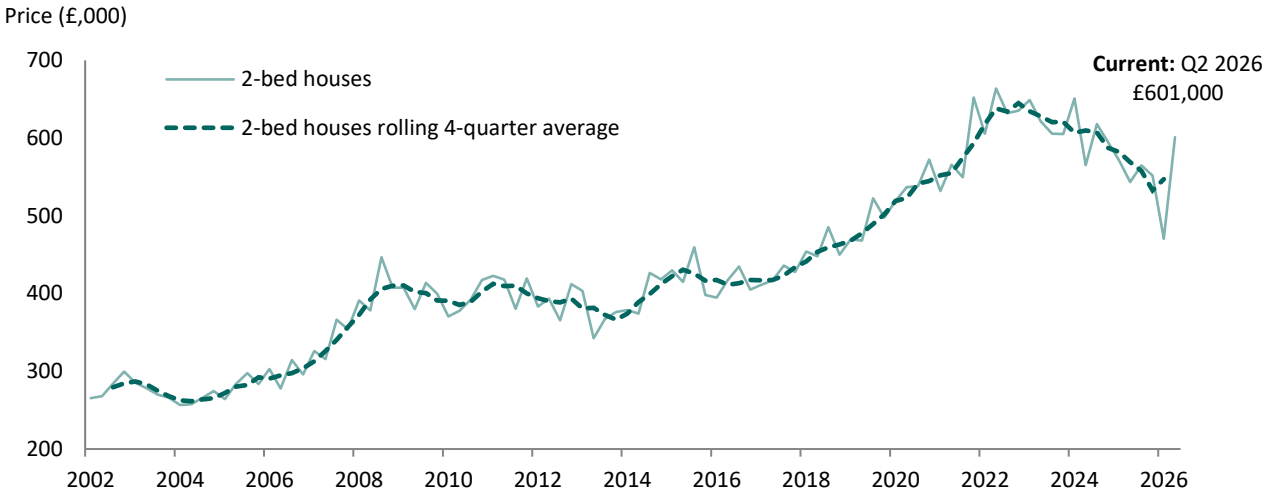
The Q2 2026 mean price has a 95% confidence interval of ± £102,000

2-bedroom houses

The mean prices for 2-bedroom houses are shown in Figure 6.

Figure 6: The mean price of 2-bedroom houses increased to £601,000 this quarter

Mean prices (£,000) for 2-bedroom houses, Q1 2002 to Q2 2026



The mean price of 2-bedroom houses sold in the latest quarter was £601,000, which was £130,000 higher than in the previous quarter (Q1 2026). It is worth noting that in Q2 2026, there was a low turnover for this property type, and as such the average was more sensitive to values at either end of the distribution.

The median price of 2-bedroom houses sold in the latest quarter was £605,000.

Figure 7: More 2-bedroom houses sold above £500,000 than in the previous quarter

Price distributions for 2-bedroom houses, Q1 2026 and Q2 2026

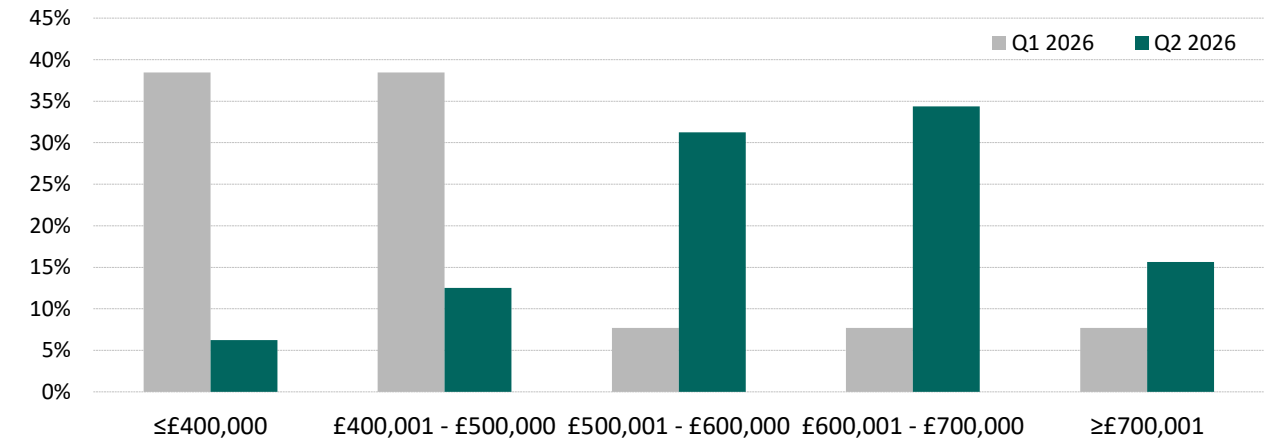


Table 3: Mean prices for 2-bedroom houses

2-bed Houses	2023				2024				2025				2026			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Price (£,000)	649	621	606	605	651	565	618	595	571	544	565	552	471	601	-	-

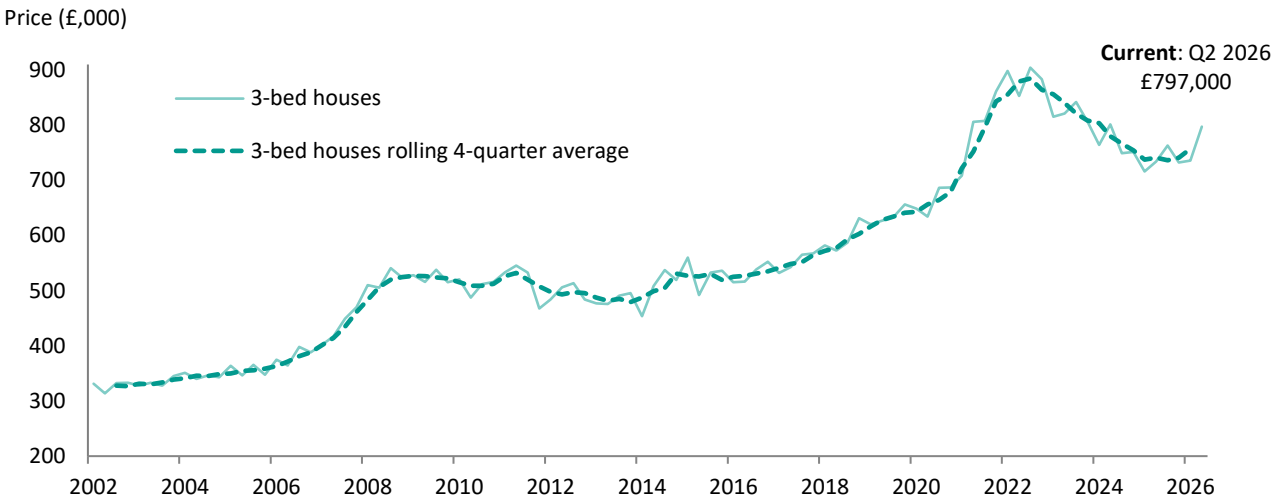
The Q2 2026 mean price has a 95% confidence interval of ± £60,000.

3-bedroom houses

The mean prices for 3-bedroom houses are shown in Figure 8.

Figure 8: The mean price of 3-bedroom houses increased to £797,000 this quarter

Mean prices (£,000) for 3-bedroom houses, Q1 2002 to Q2 2026



The mean price of 3-bedroom houses sold in the latest quarter was £797,000, which was £61,000 higher than in Q1 2026.

The median price of 3-bedroom houses sold in the latest quarter was £740,000.

Figure 9: More 3-bedroom properties sold above £700,000 in Q2 2026

Price distributions for 3-bedroom houses, Q1 2026 and Q2 2026

Table 4: Mean prices for 3-bedroom houses

3-bed Houses	2023				2024				2025				2026			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Price (£,000)	815	821	842	806	764	801	749	752	716	734	763	732	736	797	-	-

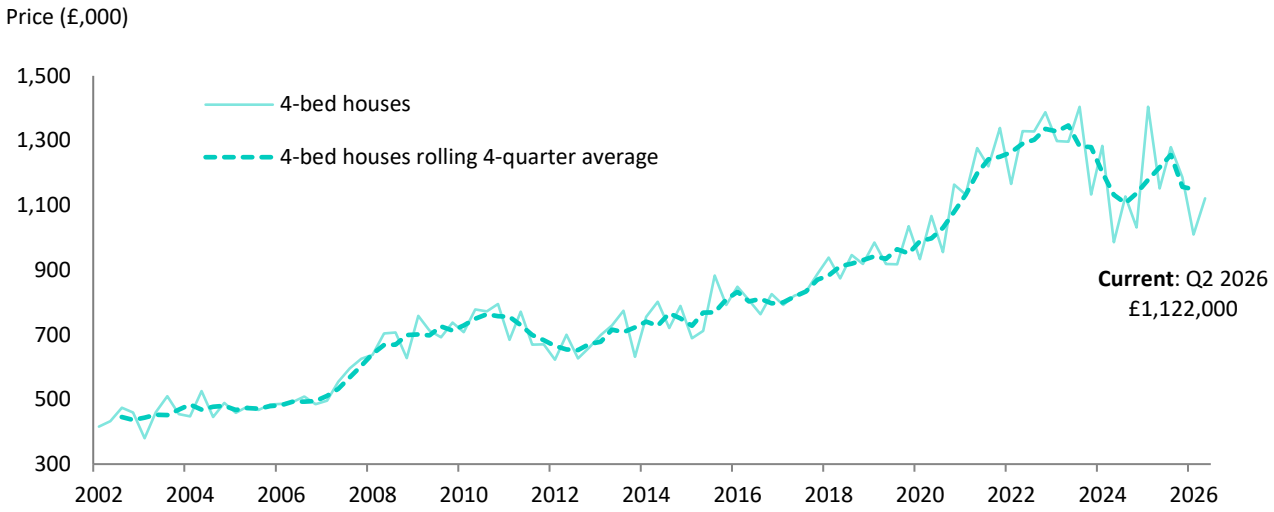
The Q2 2026 mean price has a 95% confidence interval of ± £68,000.

4-bedroom houses

The mean prices for 4-bedroom houses are shown in Figure 10.

Figure 10: The mean price of 4-bedroom houses increased to £1,122,000 this quarter

Mean prices (£,000) for 4-bedroom houses, Q1 2002 to Q2 2026



The mean price of 4-bedroom houses sold in the latest quarter was £1,122,000, which was £112,000 higher than in the previous quarter (Q1 2026).

The median price of 4-bedroom houses sold in the latest quarter was £978,000.

Figure 11: In Q2 2026, more 4-bedroom houses sold between £750,001 and £1,000,000, and over £1,500,000

Price distributions for 4-bedroom houses, Q1 2026 and Q2 2026

Table 5: Mean prices for 4-bedroom houses

4-bed Houses	2023				2024				2025				2026			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Price (£,000)	1,299	1,297	1,404	1,133	1,283	985	1,127	1,031	1,405	1,152	1,280	1,186	1,010	1,122	-	-

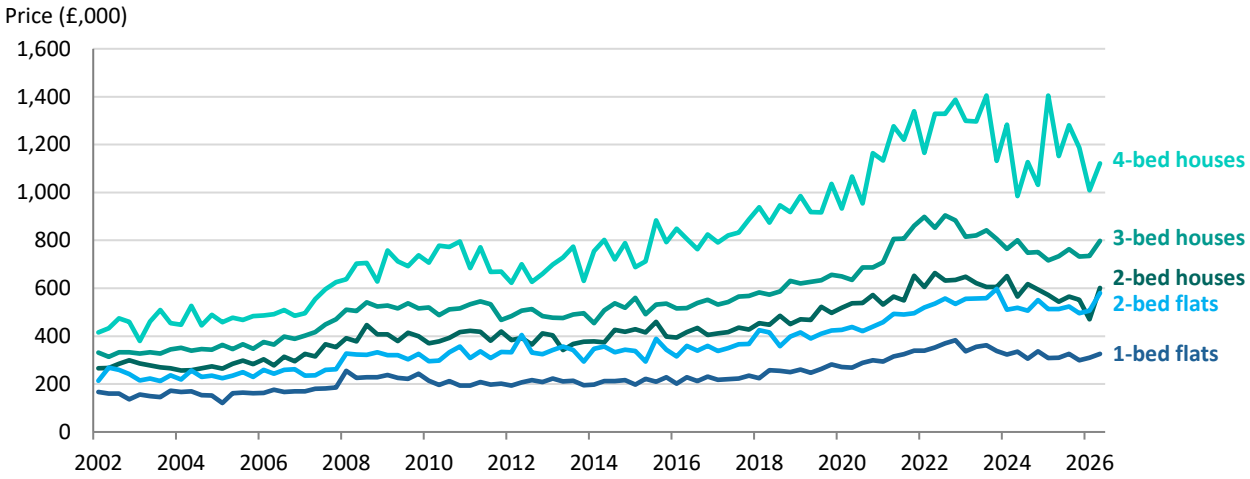
The Q2 2026 mean price has a 95% confidence interval of ± £197,000.

All individual property types

The mean prices of the individual categories of dwelling over the period from 2002 to date are shown in Figure 12.

Figure 12: All property types saw an increase this quarter

Mean prices (£,000) for the individual property types, Q1 2002 to Q2 2026



In the latest quarter:

- all property types saw an increase this quarter
    - most property types also saw an annual increase compared to the corresponding quarter of 2025 (Q2 2025), except 4-bedroom houses which saw a -3% decrease
- 2-bedroom houses saw the largest quarterly increase (28%), followed by 2-bedroom flats (15%)
- 1-bedroom flats saw the smallest quarterly increase (5%), followed by 3-bedroom houses (8%)

Turnover

In Q2 2026, 282 HPI eligible properties (see Note 2) were sold in Jersey. A degree of caution is required in making direct comparisons between quarters due to the variation in the frequency of sittings of the Royal Court and due to seasonal variations. Nevertheless, the number of properties sold in Q2 2026 was:

- 24% higher than in Q2 2025, corresponding to 54 more properties sold
- 32% higher than in the previous quarter, Q1 2026, corresponding to 68 more properties sold

Figure 13: Turnover has increased by 24% compared to Q2 2025

Number of dwellings included in the Jersey House Price Index by property type

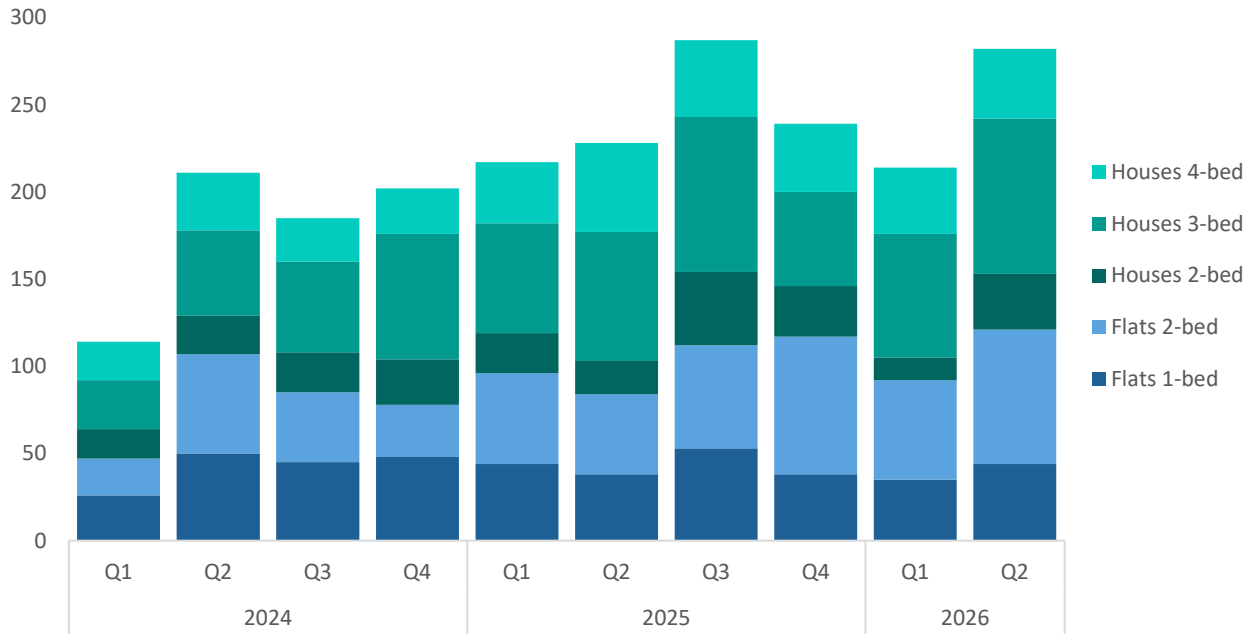


Table 6: Number of dwellings included in the Jersey House Price Index by property type

		Flats		Houses			Total	Royal Court Sittings
		1-bed	2-bed	2-bed	3-bed	4-bed		
2024	Q1	26	21	17	28	22	114	12
	Q2	50	57	22	49	33	211	13
	Q3	45	40	23	52	25	185	13
	Q4	48	30	26	72	26	202	12
	Total 2024	169	148	88	201	106	712	50
2025	Q1	44	52	23	63	35	217	13
	Q2	38	46	19	74	51	228	12
	Q3	53	59	42	89	44	287	13
	Q4	38	79	29	54	39	239	12
	Total 2025	173	236	113	280	169	971	50
2026	Q1	35	57	13	71	38	214	12
	Q2	44	77	32	89	40	282	12

In Q2 2026, share transfer transactions (see Note 3) accounted for 62% of all eligible flat sales, which was higher than average for 2025 (49%).

Supporting statistics (non-Tier 1 statistics)

The following sections present supporting statistics, which provide context and additional insight.

These figures are not designated as Tier 1 Statistics under the Statistics and Census (Jersey) Law 2018, but they are produced to high professional standards and complement the Tier 1 outputs in this report.

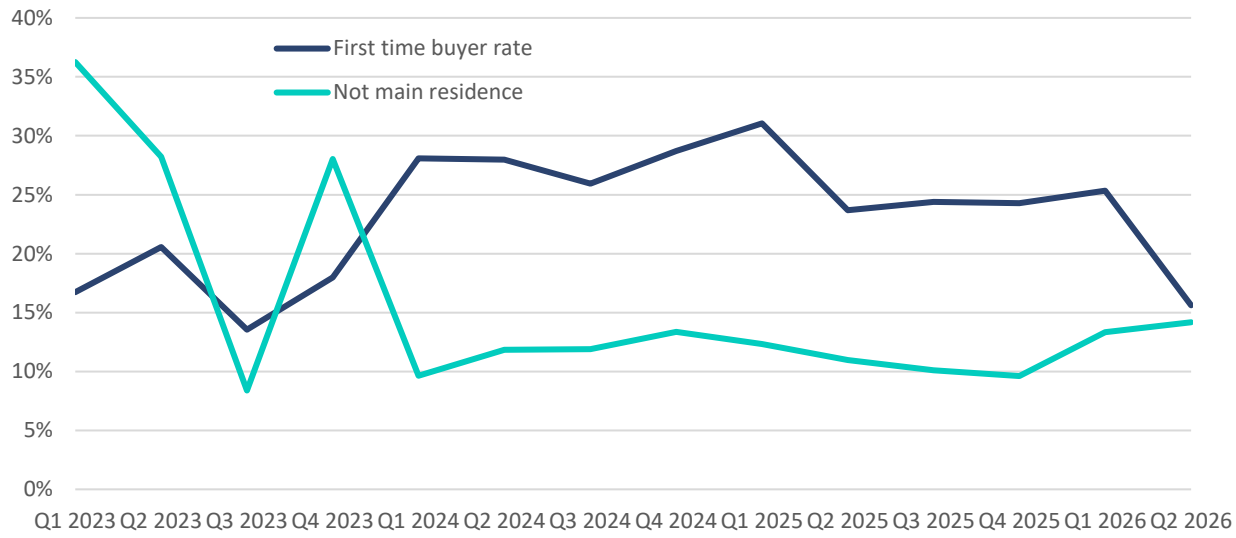
Quarterly composition of market sales

This analysis provides estimated quarterly proportions of property purchases made at higher rates, or by first time buyers (FTB). Purchases at higher rates are predominantly buy-to-let properties, with a small number of second homes.

Only properties eligible for inclusion in the House Price Index are included in this analysis, unlike in the annual composition of market sales. Several property types are not included in the Jersey House Price Index (Note 2).

Figure 14: The first time buyer rate saw a quarterly decrease from 25% to 16% in Q2 2026[1]

Proportion of HPI eligible sales for not main residence and first time buyer purchases

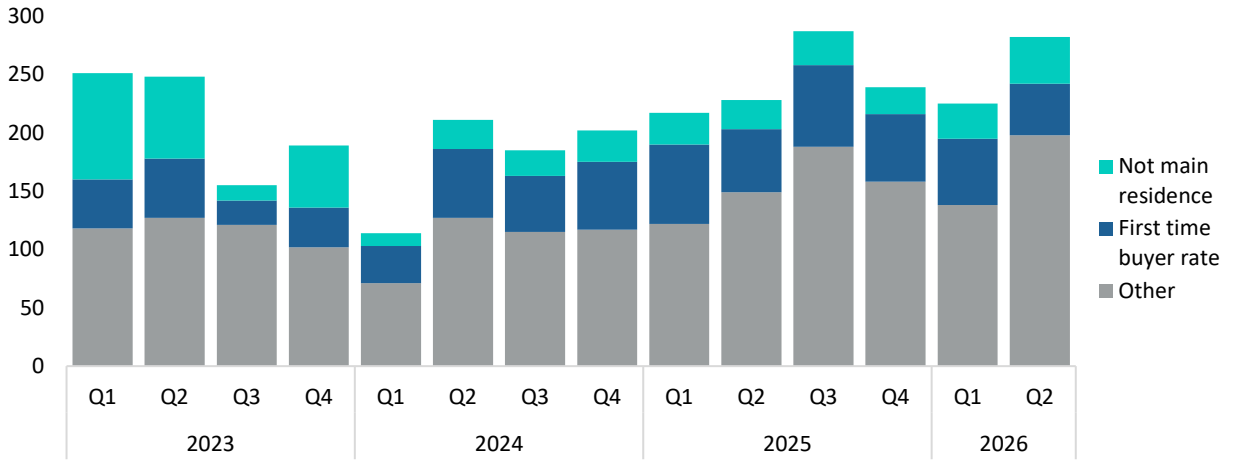


In Q2 2026, 14% of properties purchased were not intended as the main residence for the buyers, which is essentially unchanged compared to the previous quarter (Q1 2026). First time buyers accounted for 16% of property purchases, a decrease of 15 percentage points from the high in Q1 2025.

[1] This only reflects those declared as FTB for stamp duty or LTT purposes. In January 2024 the allowance for FTB purchases was increased from £500,000 to £700,000. This will have impacted the increase in the proportion of sales which are FTB in this analysis.

Figure 15: Q2 2026 saw a higher number of HPI eligible sales compared to Q1 2026

Number of HPI eligible sales by type of purchase



In Q2 2026, around 40 properties purchased were not intended as the main residence for the buyers, an increase of 10 compared to Q1 2026. Meanwhile, first time buyers bought around 40 properties, which was a decrease of 20 from Q1 2026.

Sales in the private sector rental market

Since 1 August 2024, all rental properties in Jersey have been required to hold a licence to be rented.[2] In line with our objective to make greater use of existing administrative data held by government, we signed a data sharing agreement with the Department of Infrastructure and Environment in June 2025 that provides secure access to rental licensing information. This enables us to identify the number of HPI-eligible properties sold while holding a rental licence — that is, sales of rental properties.

We can also identify purchases intended as buy-to-let investments through the application of the higher rate of stamp duty or land transaction tax. These represent purchases of rental properties.[3] Using both sources, we can estimate the net change in the number of properties within the private rental sector.

It is important to note that in a small number of cases, properties may obtain a rental licence shortly after purchase, but the transaction was not originally subject to the higher rate of stamp duty or land transaction tax. This can occur for several reasons, such as a change of intent or circumstances, and in some cases the higher rate may subsequently have become payable. Because this analysis relies on the purchaser's declared intent at the time of purchase, such cases are not classified as rental acquisitions. See Note 9 for methodology information.

Rental properties sold in Q3 2024 prior to the introduction of the rental licencing, or where the sale was agreed before this, would not necessarily need to have been registered as a rental property. As such Q3 2024 is not comparable with later quarters, so it has been excluded from this analysis.

Table 7: Number of private sector rental properties bought and sold by quarter

	Total turnover	Sales of rental properties	Purchases of rental properties	Net change	Net change (bedrooms)
Q4 2024	202	25	27	2	-1
Q1 2025	219	33	27	-6	-3
Q2 2025	228	38	25	-13	-35
Q3 2025	287	44	29	-15	-46
Q4 2025	239	53	23	-30	-69
Q1 2026	225	49	30	-19	-52
Q2 2026	282	44	40	-4	-10

Property transactions in the 12-month period Q3 2025 to Q2 2026 resulted in a decrease of 68 private rental units. At the time of the 2021 census there were 10,739 occupied qualified private rental units, meaning a reduction of 68 private rental units represents around a 0.6% decrease in the private rental market. These transactions correspond to an increase of 68 owner-occupier households in Jersey, so the proportion of owner-occupied households would increase slightly by around 0.4% due to this.

[2] Public Health and Safety (Rented Dwellings) (Jersey) Law.

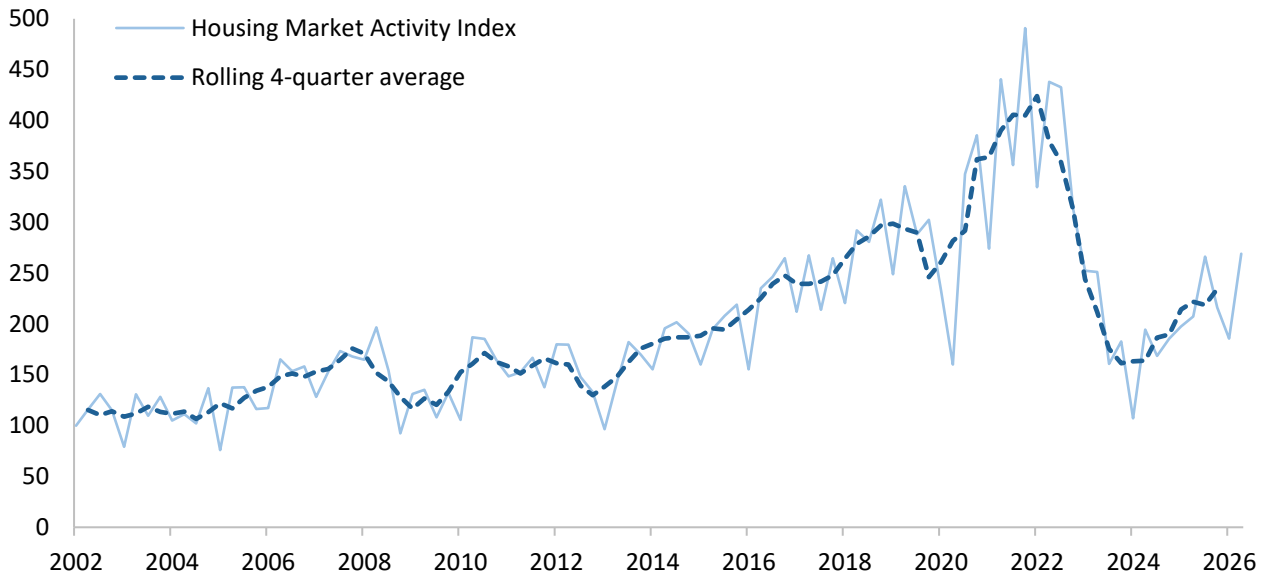
[3] A small number (fewer than five expected annually) of higher rate purchases are second homes, but this does not materially impact the analysis.

Housing Market Activity Index

The Housing Market Activity Index (HMAI) measures the total market activity of 1- and 2-bedroom flats and 2-, 3- and 4-bedroom houses in Jersey (see Note 7). The index includes share transfer properties. Figure 16 shows the HMAI from 2002 to date and the rolling four-quarter average (see Note 7 and Note 8).

Figure 16: The HMAI was 7% higher than the previous quarter on a rolling four-quarter basis

Jersey Housing Market Activity Index



On a rolling four-quarter basis, the total activity of the Jersey housing market during the year ending Q2 2026 saw an increase of 7% compared with the year ending Q1 2026, and was 23% higher compared with the year ending Q2 2025.

A degree of caution is required in making comparisons between quarters due to seasonal variations. Nevertheless, on a quarterly basis, total market activity in Q2 2026 was:

- 45% higher than in the previous quarter (Q1 2026)
- 30% higher than in the corresponding quarter of 2025 (Q2 2025)

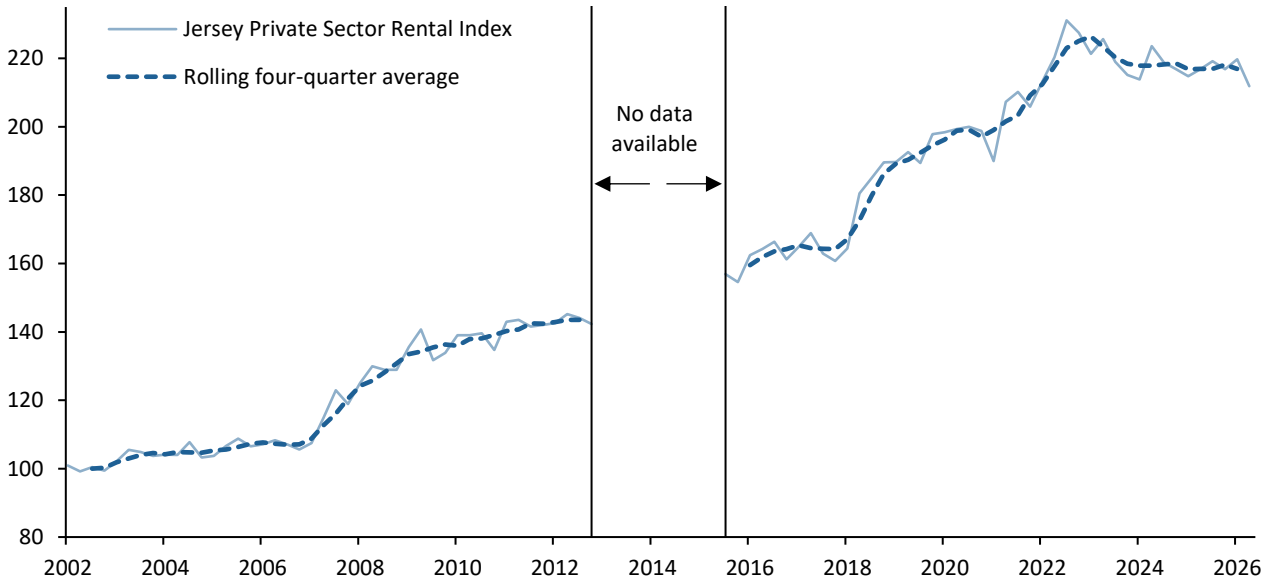
Jersey Private Sector Rental Index

Statistics Jersey published a rental index from 2007 until 2012 using prices recorded by the Population Office.[4] The index could not be produced for more than two years (from Q4 2012 to Q2 2015) following a change in law that meant the Population Office no longer recorded this data. Since June 2015 Statistics Jersey have produced the index using advertised rental prices collected from a variety of both internet and classified sources.

The resulting mix-adjusted average rental price is converted into the Jersey Private Sector Rental Index (based to 100 for calendar year 2002) and Figure 17 below details this index and the rolling four-quarter average. The table for the chart below can be found on OpenData.

Figure 17: Advertised private sector rents were 4% lower than the previous quarter

Jersey Private Sector Rental Index, Q1 2002 to Q2 2026 (2002 = 100)



On a rolling four-quarter basis, advertised rental prices in Jersey were:

- 1% lower during the year ending Q2 2026 compared with the year ending Q1 2026
- essentially unchanged during the year ending Q2 2026 compared with the year ending Q2 2025

On a quarterly basis, advertised rental prices in Jersey were:

- 4% lower compared with the previous quarter
- 2% lower compared with the corresponding quarter of 2025 (Q2 2025)

It should be noted that the rental index is subject to a degree of seasonality, with factors such as the availability of winter lettings and the availability of accommodation during the summer season affecting prices between individual quarters.

[4] Rental agreements including prices were recorded by the Population Office under the Regulation of Undertakings and Developments Law and Housing Regulations.

Loans

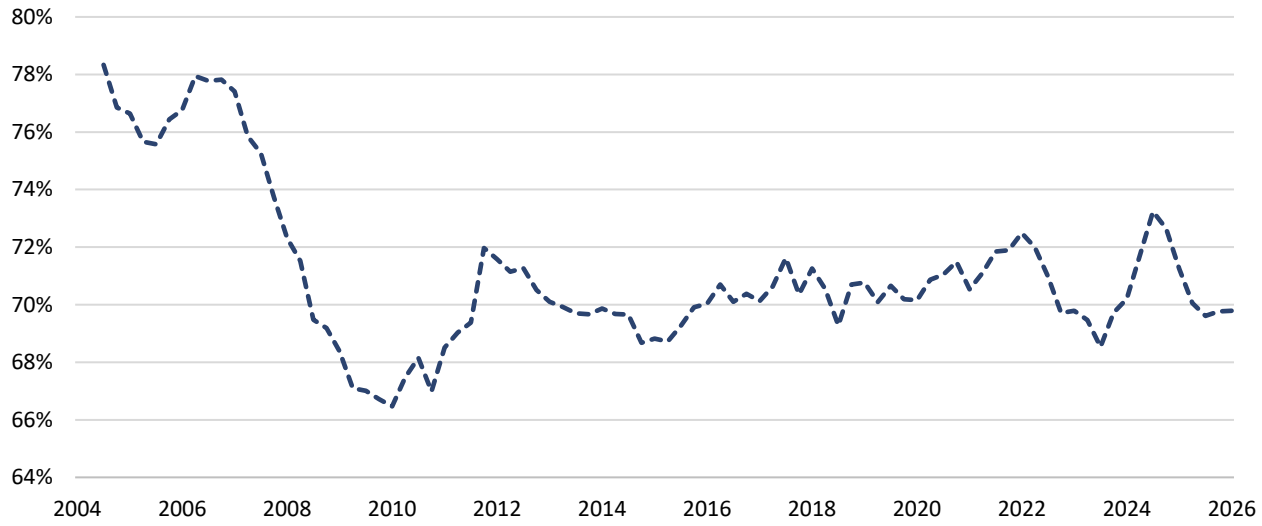
Throughout this section "loan to value" refers to the percentage of a property transaction price that is accounted for by a loan.[5] For property transactions passed by the Royal Court, loan information is available from the Public Registry. Hence, for each transaction involving a loan, the loan to value ratio may be calculated. For the resulting distribution of all such transactions, the mean and median loan to value ratio in a given period can be determined.

Several property types are included in this analysis which are not included in the Jersey House Price Index (see Note 8). Share transfer properties are currently not included in this analysis.

Figure 18 shows the rolling four-quarter average of the mean loan to value of property transactions in Jersey during the period Q4 2004 to Q2 2026.

Figure 18: The rolling 4-quarter loan to value ratio of Royal Court transactions was essentially unchanged in Q2 2026 compared to the previous quarter

Rolling 4-quarter mean of loan to value percentage, Q4 2004 to Q2 2026



Prior to the global financial downturn in 2008, the loan to value ratio of property transactions in Jersey was greater than 75%. The ratio of loan to value then decreased to around two-thirds (67%) in 2009 and 2010. Between 2016 and 2022 the loan to value ratio was around 70%. The rolling four-quarter average for Q2 2026 was 70%, which was essentially unchanged when compared with the last quarter (year ending Q1 2026) and was down 1 percentage point compared with the year ending Q2 2025.

The median loan to value in Q2 2026 was 75%.

[5] A building loan secured by hypothec as passed by the Royal Court.

Notes

1. Data sources

The main data sources on the transaction prices of property sales used in the Jersey House Price Index are:

- the Public Registry Index and Document Enrolment (PRIDE) database for freehold and flying freehold properties transacted through the Royal Court
- Revenue Jersey for share transfer transactions

The above price data are supplemented by information on the type and size of each property sourced from estate agent advertisement brochures and planning documents.

Additionally, we receive rental licencing data from the Infrastructure and Environment department, for use in the analysis of rental property in the Island.

2. Excluded properties

Derelict buildings, commercial properties with associated residential units, apparent intra-family transactions, age-restricted properties, properties sold via the affordable housing gateway and properties designated solely for purchase by first time buyers are excluded from the final data set from which the average prices and the Index are determined. Furthermore, due to the small numbers of properties and high variability of prices, the following categories of dwelling are also excluded: bedsits; 3- or more bedroom flats; 1- and 5- or more bedroom houses; and multi-dwelling properties. New dwellings, other than those removed by the above criteria, are implicitly included in the final data set.

3. Share transfer transactions

Sales occurring via share transfer are not processed through the Royal Court and hence do not appear in the PRIDE database. Price data are instead provided by Revenue Jersey. Share transfer transactions have constituted around three-fifths of all sales of flats since Q1 2002, with the proportion generally varying between half and three-quarters at the quarterly level as new developments come onto the market.

Although the transaction prices of properties purchased by share transfer were not included in the compilation of the Jersey House Price Index prior to Q1 2011, the Land Transaction Tax (LTT), which came into effect on 1 January 2010, has enabled the transaction prices of properties purchased by share transfer to be recorded. Share transfer property transactions are therefore now incorporated in the compilation of the Jersey House Price Index.

In respect of these transactions, the value recorded in the Land Transaction Tax data will only reflect the value of the shares transferred that confer a right of occupation to a dwelling within their articles of association. They will therefore not include any transactions that do not relate to a dwelling, such as the separate sale of parking spaces and storage areas which may ordinarily be included in the sale price of other property types.

On 8 December 2025 Revenue Jersey updated the Land transaction tax concessions and practice documentation to state that parking spaces and storage sold with a property are now required to be included in the total value of the property. This will likely have some impact on the prices of 1-bedroom and 2-bedroom flats. We aim to provide an update on the impact of this change and any measures that we take to ensure a consistent series.

4. Mix-adjusted average price

The mix-adjusted average price of dwellings is calculated by weighting together the geometric mean price for each of the following five categories: 1- and 2-bedroom flats ("flats" are any unit of accommodation that is attached to or contained within a larger building); 2-, 3- and 4-bedroom houses ("houses" includes houses and bungalows). The resulting mix-adjusted average dwelling price (see Note 5) is converted into the Jersey House Price Index (based to 100 for calendar year 2002).

5. Mix-adjustment

In order that the average price in a given period is independent of the particular "mix" of properties sold in that period, a "mix-adjusted" average is calculated for each period by weighting each property type by a constant proportion.

Each year revised property-type weights are incorporated within each Q1 analysis, derived from the full preceding three-year period and including share transfer properties. In order to produce a continuous index series over time, the Q1 results are chain-linked.

It should be emphasised that, as a consequence of re-weighting, mix-adjusted mean prices will not be comparable between calendar years, although they will be comparable within each calendar year. In order to calculate change between years, the mix-adjusted index should be used.

6. Rolling four-quarter average

Jersey has a relatively low turnover of properties due to its size. This means the mix-adjusted House Price Index is susceptible to fluctuations that occur due to variance in the mix of properties sold from one quarter to another, in terms of quality, location and age, particularly when a number of properties from a new development become available for purchase in the same period. Therefore, the average of four quarters (the quarter of interest itself, and the three prior) is calculated to provide an indication of the trend.

For the purposes of Figure 1, the depiction of the rolling average has been adjusted on the horizontal axis to be able to be compared to the HPI on a more consistent time basis.

7. Jersey Housing Market Activity Index

The Jersey Housing Market Activity Index is a derived index compiled from existing data sourced to produce the Jersey House Price Index and combines the mix-adjusted average price of dwellings sold in Jersey with the total number of transactions that occurs during the same period to provide an indication of the total market activity. The index is based to 100 for Q1 2002.

The principal data sources are therefore the same as utilised for the Jersey House Price Index, and the list of excluded properties is the same as listed in Note 2 above.

In respect of share transfer properties, whilst the individual share transfer transactions were not included in the compilation of the Jersey House Price Index prior to Q1 2011, the total number of transactions in each period were recorded via the share transfer consent process. This has allowed us to provide a full historical series back to Q1 2002, when the current House Price Index methodology commenced.

The nature of the Jersey property market is that the turnover of properties is susceptible to seasonal fluctuations, therefore to moderate such effects, the Index is presented on a rolling four-quarter basis.

8. Additional inclusions

Loans includes transactions which are excluded from the House Price Index, these being: age restricted properties; properties designated for first time buyers; properties sold via the affordable housing gateway; bedsits; 3- or more bedroom flats; 1-bedroom houses; and 5- or more bedroom houses.

9. Rental sales data

Since 1 August 2024, all rental properties in Jersey have been required to hold a licence to continue to be rented. In line with our objective to make greater use of existing administrative data held by government, we signed a data sharing agreement with the Department of Infrastructure and Environment in June 2025 that provides secure access to rental licensing information. This enables us to identify the number of HPI-eligible properties sold while holding a rental licence — that is, sales of rental properties.

Transactions are counted as a sale of rental property where the property had a valid, in date, rental licence at the time of sale.

Transactions are counted as a purchase of rental property where the purchasers paid the higher rate of stamp duty.

It is important to note that in some cases, properties have obtained a rental licence shortly after purchase, even though they were not initially declared as rental investments and therefore were not subject to the higher rate of stamp duty. As this analysis is based on the purchaser's declared intent at the time of transaction, such cases are not classified as rental purchases.

10. Seasonality

This report previously included a seasonally adjusted House Price Index. Following a review of the series, no evidence of seasonality was identified in the standard HPI. As a result, the seasonally adjusted series has been discontinued.

11. Report contents table

Quarter	Content	Next scheduled release
All quarters	- Quarterly summary Tier 1 Statistics - Overall mix-adjusted index - 1-bedroom flats - 2-bedroom flats and houses - 3-bedroom houses - 4-bedroom houses - All individual property types - Turnover Supporting Statistics - Quarterly composition of market sales - Sales in the private sector rental market - Housing Market Activity Index (HMAI) - Jersey private sector rental index - Loans	
Q1	Supporting Statistics - Movements in the housing market - Annual composition of market sales	06 May 2027
Q2	No additional content	05 August 2027
Q3	No additional content	05 November 2026
Q4	- Annual summary Tier 1 Statistics - Price distributions - Housing affordability - Ratio analysis - Comparison with UK – ratio analysis Supporting Statistics - Landlords by size - First time buyer (FTB) market	11 February 2027