

In response to your recent notification in the JEP the other day concerning the subject of guzumping in the current housing market, I feel compelled to write to your scrutiny panel. In my opinion, the area of guzumping maybe considerably less than you are aware but there is more of an issue of holding 'vendors' to ransom leading up to the final court transaction on a property sale.

There are more recent cases where a purchaser is known to be agreeing a negotiated price well before completion date is set, quite often a good % less than the current asking price (often the full asking price is correctly priced, uninflated, and well within the current parameters of a fair asking price of 2016) the vendor appears to loose all ethical consciousness and drives the price down even further on the steps of the Royal Court. This has happened in 2 cases I know and I ' m sure not in isolation. It appears that people are losing their agreed house sale price to terrible practices from purchasers who feel they can in effectly blackmail the purchaser into dropping further an agreed price, shortly before the final court transaction on a Friday, otherwise they threaten they will pull out from court.

With this unethical practice comes stress, financial trauma and disbelief and overall causes unrelenting stress with arrangements that have been put in place for the future of the vendors family, moving on into their newly arranged property move.

With this behaviour, which appears to be quite acceptable amongst a few buyers today, I have to stress that I am appalled by this and although it's in the minority, it is on the rise. The results of this can be catostrophic for a family where children are concerned (upheaval and disappointment) huge financial turmoil in lawyers fees and maybe plans and expenses incurred to move into another property at last minute - cancelled!!

I call upon your panel to give this current practice some serious consideration and create a system to halt these very unfortunate , unfair and scrupulous practices. An agreed price should be an agreed price negotiated fairly amongst 2/3 adults and adhered too at least 4 weeks prior to the final court date. An intention to buy with a serious gesture, by way of a deposit, to cover any changes to the potential transaction to protect the seller from this ' blackmail 'nearer to the court date.

I do believe there are buyers out there who have no social conscience to other families arrangements, who are doing their upmost to best proceed without gliches and in good faith where if the buying/ selling procedures were linked to the system similar to the UK , unnecessary expenditure and upset that seems to be current and which buyers are trying to get away with. This is a disgrace!! It stagnates the housing market and creates many distressed individuals/ families in the process. Please help protect the seller not only the buyer on this island.

With thanks for your interest for resolve in this matter for which it is for the greatest good of all islanders involved in property transactions. Your response will be greatly appreciated.