

David Moon – 17th May 2021

Scrutiny Matters Feedback - Available housing

One of the reasons that there is insufficient land/property available for affordable housing is because developers can outbid ordinary people in acquiring land/property for redevelopment of expensive houses and apartments. This is not of benefit to the Island but only to the developers and estate agents. A moratorium on the granting of planning permission for the developments for expensive houses/apartments would make these properties available for affordable housing. The Island has ample luxury and expensive property available to satisfy the demand for that sector of the market. Introducing a development land tax and/or a capital gains tax on property transactions over £1.5 million could also have a mitigating effect.