

# Jersey House Price Index

## Fourth Quarter 2012

Statistics Unit: [www.gov.je/statistics](http://www.gov.je/statistics)



### Summary

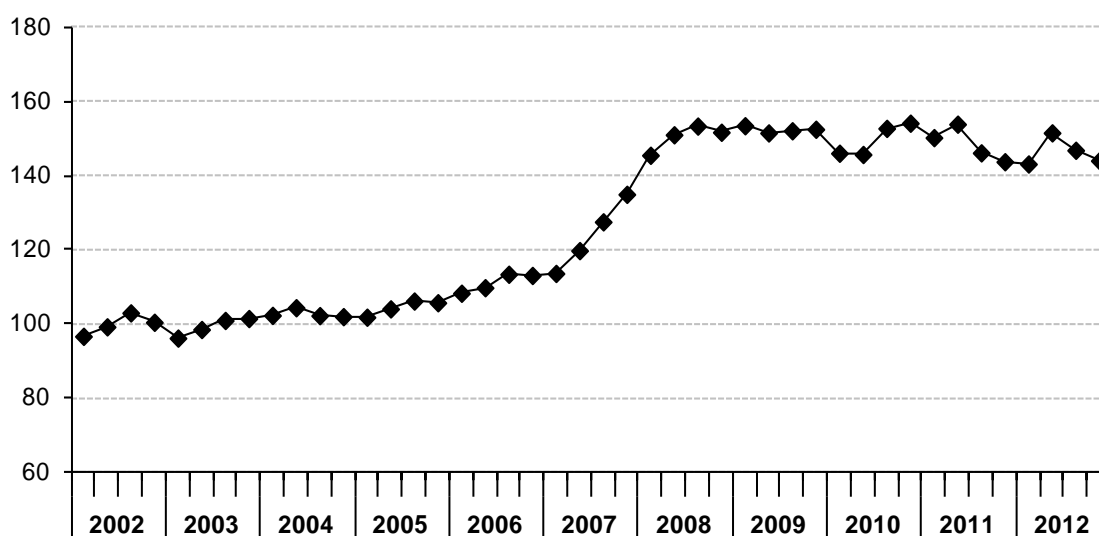
- The mix-adjusted average price of dwellings sold in Jersey in calendar year 2012 was 1% lower than in 2011;
- 2012 represents the third consecutive year in which dwelling prices in Jersey have recorded a small decrease on an annual basis; over the four-year period from 2009 to 2012, the overall average price has fallen by 4%;
- the mean prices of 1- and 2-bedroom flats and of 2-bedroom houses were slightly higher in 2012 than in 2011; in contrast, the mean prices of 3- and 4-bedroom houses decreased for the third consecutive year;
- on a quarterly basis, in Q4 2012 the Jersey House Price Index was 2% lower than in the previous quarter, Q3 2012 and at essentially the same level as in the corresponding quarter of 2011;
- the turnover of properties sold in 2012 was about 10% higher than in 2011;
- share transfer properties accounted for almost three-quarters of all flats sold in 2012, a similar proportion to that seen in 2011;
- the mean prices of flats and houses designated as **First-Time Buyer** properties which sold in 2012 were £270,000 and £430,000, respectively.

### Overall mix-adjusted Index

The Jersey House Price Index measures the combined average price of 1- and 2-bedroom flats and 2-, 3- and 4-bedroom houses; the index includes share transfer properties and is seasonally adjusted (s.a)<sup>1</sup>. Figure 1 and Table 1 show the index since 2002.

**Figure 1 – Jersey House Price Index**

(2002 = 100; including share transfer properties and seasonally adjusted, s.a.)



<sup>1</sup> A full description of the index and methodology is given in the Notes.

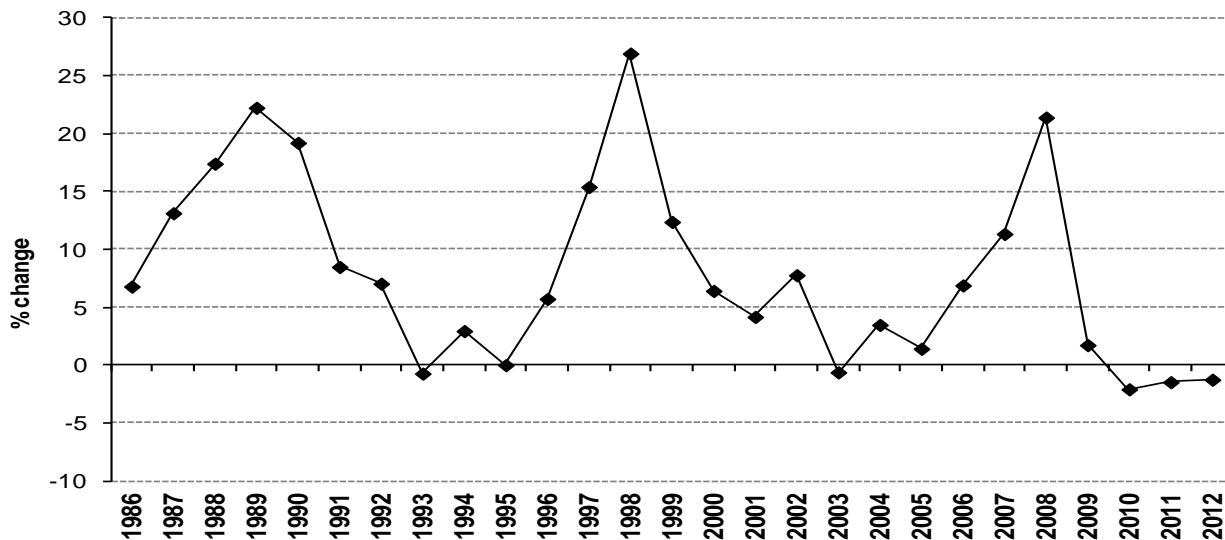
**Table 1 – Jersey House Price Index (including share transfer properties and s.a.)**

Period		Index
<b>2002</b>	Q1	96.7
	Q2	99.3
	Q3	103.0
	Q4	100.5
<b>2003</b>	Q1	96.2
	Q2	98.5
	Q3	101.0
	Q4	101.5
<b>2004</b>	Q1	102.3
	Q2	104.4
	Q3	102.3
	Q4	102.0
<b>2005</b>	Q1	101.9
	Q2	104.1
	Q3	106.2
	Q4	105.8
<b>2006</b>	Q1	108.3
	Q2	109.8
	Q3	113.4
	Q4	113.1
<b>2007</b>	Q1	113.7
	Q2	119.8
	Q3	127.6
	Q4	135.0
<b>2008</b>	Q1	145.6
	Q2	151.1
	Q3	153.4
	Q4	151.8
<b>2009</b>	Q1	153.5
	Q2	151.6
	Q3	152.2
	Q4	152.6
<b>2010</b>	Q1	146.1
	Q2	145.8
	Q3	152.8
	Q4	154.2
<b>2011</b>	Q1	150.3
	Q2	153.9
	Q3	146.2
	Q4	143.8
<b>2012</b>	Q1	143.2
	Q2	151.6
	Q3	146.9
	Q4	144.1

Figure 2 shows the overall price changes on a calendar year basis from 1986 to 2012.

Property prices in Jersey have seen three periods of strong growth during the last three decades, with peaks in the annual rate of increase occurring in 1989, 1998 and 2008; each of these years recorded annual price increases of more than 20%. In the past, these peaks have been followed by periods of lower rates of increase or, more recently, by a sustained period of decline on an annual basis.

**Figure 2: Annual percentage change in the Jersey House Price Index 1986 – 2012**



As is apparent from Figure 2, the Jersey House Price index fell by 1% on an annual basis in 2012, representing the third consecutive year of decline; falls in the index on an annual basis of 2% and 1% were recorded in 2010 and 2011, respectively. Since 2009 the Jersey House Price Index has fallen by 4%.

On a quarterly basis, property prices in Q4 2012 were 2% lower than in the previous quarter (Q3 2012) but similar to that recorded in the corresponding quarter of 2011 (Q4 2011).

### Individual property types

The mean prices for the individual categories of dwelling in each quarter over the period from 2002 to 2012 are shown in Figure 3; the mean prices on an annual basis are shown in Table 2. Notwithstanding a degree of volatility which can occur quarter-on-quarter in the mean prices of individual property types, some themes are apparent:

#### 1-bedroom flats:

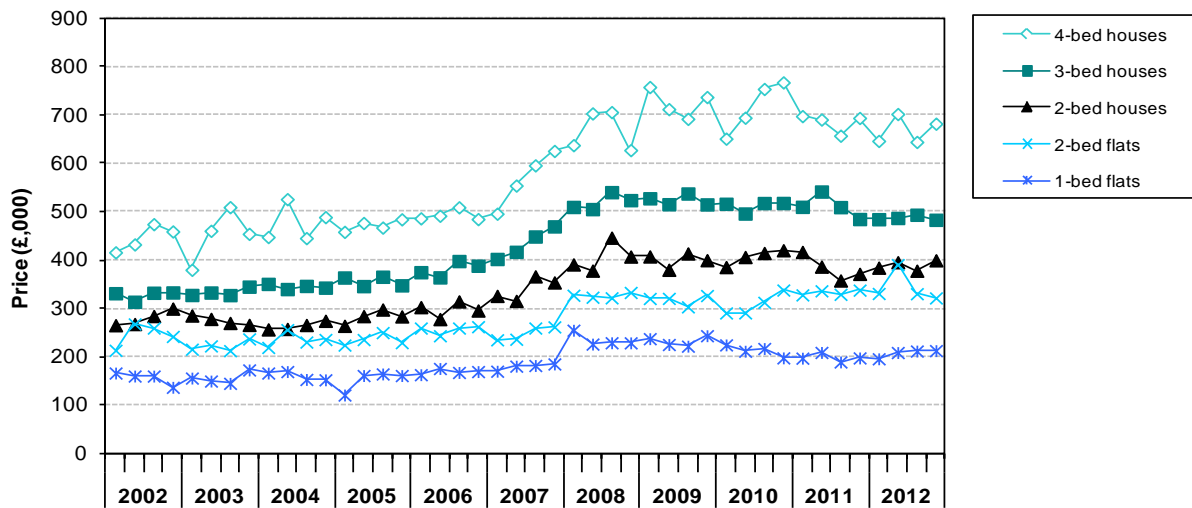
The mean price of 1-bedroom flats had been essentially stable throughout 2008 and 2009, at just over £230,000. A reduction in the mean price of this type of property was then observed during the following two years (2010 and 2011) such that in 2011 the mean price of 1-bedroom flats (on an annual basis) was below £200,000 for the first time since 2007.

Throughout 2012, the mean price of 1-bedroom flats increased marginally each quarter; the mean price of 1-bedroom flats sold in 2012 (£205,000) was 4% higher than in 2011.

#### 2-bedroom flats:

Throughout 2008 and 2009, the mean price of 2-bedroom flats remained essentially stable at around £320,000. Following a slight dip in the first six months of 2010, the mean price of 2-bedroom flats increased in the latter half of 2010 to around £330,000, a level at which it has since remained (apart from an upward fluctuation observed in Q2 2012).

**Figure 3 – Mean prices (£,000) for individual property types**



**Table 2 –Mean prices (£,000) for individual property types, calendar year basis<sup>2</sup>.**

Year	Flats		Houses		
	1-bed	2-bed	2-bed	3-bed	4-bed
<b>2002</b>	157	249	280	328	448
<b>2003</b>	157	223	274	334	458
<b>2004</b>	159	235	264	345	478
<b>2005</b>	154	234	286	356	474
<b>2006</b>	170	255	297	381	493
<b>2007</b>	180	251	340	435	571
<b>2008</b>	234	325	400	518	677
<b>2009</b>	233	319	400	522	723
<b>2010</b>	214	308	409	512	715
<b>2011</b>	198	333	383	511	680
<b>2012</b>	205	342	391	487	671

Prices are rounded to the nearest £1,000

<sup>2</sup> Note that the mean annual prices shown in Table 2 are derived by weighting the mean price recorded in each quarter by the number of transactions in that quarter. The percentage changes presented in the text are calculated from the unrounded weighted prices.

### 2-bedroom houses:

Following a period of stability during 2008 and 2009, when the mean price of 2-bedroom houses was £400,000, 2010 saw small quarterly increases such that the annual average price of this property type increased to £409,000. The price of 2-bedroom houses has since fallen slightly, with the annual average price in both 2011 and 2012 being below £400,000.

### 3-bedroom houses:

After a period of strong growth from 2006 to early 2008, the mean price of 3-bedroom houses remained stable throughout the subsequent four-year period from 2008 to 2011, at between £510,000 and £520,000. In the fourth quarter of 2011 the mean price of 3-bedroom houses fell below £500,000 for the first time since 2007, and remained at such a level throughout 2012. The mean price recorded in 2012 (£487,000) was 5% lower (corresponding to around £25,000) than that recorded in 2010 and 2011.

### 4-bedroom houses:

Although this category of property does see some volatility in price on a quarterly basis, Table 2 shows that on an annual basis the average price has behaved more uniformly.

From 2005 to 2009 the annual average price of 4-bedroom houses increased substantially; in 2009 the mean price was more than half (53%) higher than in 2005. Since 2009, however, the annual average price of this property type has decreased in each subsequent year, such that the average price of 4-bedroom houses which sold in 2012 was at a similar level to that recorded four years previously, in 2008.

## Turnover

Table 3 shows that 252 eligible properties (see Notes) were reported as being sold in Jersey in the latest quarter, Q4 2012.

**Table 3 - Number of dwellings included in the Jersey House Price Index  
by property type; including share transfer transactions.**

Period	Flats		Houses			Total	<i>Bulletins published</i>
	1-bed	2-bed	2-bed	3-bed	4-bed		
<b>2011</b> Q1	73	71	23	67	25	259	7
Q2	44	48	21	74	23	210	7
Q3	48	58	23	75	42	246	6
Q4	61	58	27	79	16	241	7
<b>Total 2011</b>	<b>226</b>	<b>235</b>	<b>94</b>	<b>295</b>	<b>106</b>	<b>956</b>	<b>26</b>
<b>2012</b> Q1	94	59	27	84	35	299	6
Q2	61	48	36	85	42	272	6
Q3	47	55	22	73	30	227	6
Q4	48	48	28	98	30	252	7
<b>Total 2012</b>	<b>250</b>	<b>210</b>	<b>113</b>	<b>340</b>	<b>137</b>	<b>1,050</b>	<b>25</b>

On an annual basis, the total turnover of properties in 2012 was 10% higher than in 2011. This increase can be attributed to a greater number of freehold and flying freehold properties being sold in 2012, the turnover of such properties being about 90 more than in 2011.

Share transfer properties accounted for almost three-quarters (73%) of all eligible sales of flats in 2012, a similar proportion to that seen in 2011 (72%). In 2010, share transfer transactions had accounted for fewer than half (45%) of all eligible sales of flats.

As Table 4 shows, the number of share transfer flats sold in 2012 (336) was similar to in 2011, and approximately double the number sold in 2010.

**Table 4 - Share transfer properties included in the Jersey HPI; flats only**

	Number of properties		Total
	1 bed flats	2 bed flats	
2010 Q1	20	21	41
2010 Q2	17	18	35
2010 Q3	22	23	45
2010 Q4	17	18	35
<b>Total 2010</b>	<b>76</b>	<b>80</b>	<b>156</b>
2011 Q1	57	48	77
2011 Q2	28	29	57
2011 Q3	29	48	77
2011 Q4	47	44	91
<b>Total 2011</b>	<b>161</b>	<b>169</b>	<b>330</b>
2012 Q1	78	45	123
2012 Q2	46	29	75
2012 Q3	31	38	69
2012 Q4	32	37	69
<b>Total 2012</b>	<b>187</b>	<b>149</b>	<b>336</b>

## Comparison with the UK and Guernsey

### Guernsey

The constant mix average price of dwellings sold in Guernsey<sup>3</sup> in Q4 2012 (£443,000) was at a similar level (within 1%) to the previous quarter (Q3 2012) and the corresponding quarter of 2011 (Q4 2011).

The annual average price recorded in 2012 (£442,000) was 3% higher than in 2011.

<sup>3</sup> Guernsey Policy and Research Unit: Guernsey Residential Property Prices 1981-2010. Guernsey introduced a "constant mix" measure in Q2 2009 in which the median prices of flats and houses are weighted using constant proportions.

## United Kingdom

The mix-adjusted average prices of dwellings sold in the UK (overall and by region)<sup>4</sup> in the latest quarter and in calendar year 2012 are shown in Table 5.

**Table 5: Mix-adjusted average prices in Jersey, Guernsey and the UK, 2012 (in 000's)**

	<b>Q4 2012</b>	<b>Annual Average 2012</b>
<b>Jersey</b>	<b>405</b>	<b>407</b>
<b>Guernsey</b>	<b>443</b>	<b>442</b>
<b>UK</b>	<b>232</b>	<b>230</b>
<b>England</b>	<b>241</b>	<b>239</b>
<b>Wales</b>	<b>158</b>	<b>156</b>
<b>Scotland</b>	<b>178</b>	<b>179</b>
<b>Northern Ireland</b>	<b>127</b>	<b>131</b>
Greater London	393	388
South East (excl. London)	290	289
East	248	247
South West	226	224
West Midlands	179	178
East Midlands	171	169
North West	161	159
Yorkshire & Humber	163	161
North East	142	143

The mix-adjusted average price in the UK in Q4 2012 (£232,000) was 1% higher than in the previous quarter (Q3 2012).

On a calendar year basis the average price recorded in the UK in 2012 (£230,000) was 2% higher than in 2011.

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<sup>4</sup> Figures for the UK are derived from: Department for Communities and Local Government, House Price Index December 2011. These UK figures are based on mortgaged purchases, and hence do not include purely cash purchases; the Jersey figures include both mortgaged and cash purchases.

**Median house prices**

Although the overall mix adjusted House Price Index is calculated from the mean prices of property types and sizes, examining changes in the median price of dwellings can provide a complimentary insight into the behaviour of residential property prices in Jersey.

The median property price represents the middle value when all property prices are ranked in price order from smallest to highest, i.e. 50% of all property prices fall above the median price and 50% fall below.

Table A shows median property prices of 2-, 3- and 4-bedroom houses on an annual basis from 2002 to 2012.

**Table A: Median property price of houses sold in Jersey; 2002 - 2012**

Year	Houses		
	2-bed	3-bed	4-bed
<b>2002</b>	£267,000	£310,000	£430,000
<b>2003</b>	£275,000	£310,000	£432,000
<b>2004</b>	£255,000	£325,000	£474,000
<b>2005</b>	£275,000	£345,000	£455,000
<b>2006</b>	£298,000	£365,000	£479,000
<b>2007</b>	£330,000	£420,000	£575,000
<b>2008</b>	£390,000	£490,000	£699,000
<b>2009</b>	£400,000	£506,000	£714,000
<b>2010</b>	£393,000	£475,000	£716,000
<b>2011</b>	£375,000	£465,000	£688,000
<b>2012</b>	£390,000	£455,000	£638,000

Over the ten-year period from 2002 to 2012 the mean and median prices of 2-bedroom houses have been similar; in most years the difference between the mean and median price of such properties has been less than £10,000.

For 3-bedroom houses, prior to 2010 the difference between the mean and median prices was generally less than £20,000. However, in the latest three years (2009 to 2012) the difference between the mean and median price of 3-bedroom houses has been around £40,000.

The difference in the mean and median prices of 4-bedroom houses has, for the most part, been less than £20,000 during the last ten years; however, in the latest year (2012) the difference in the mean and median price of such properties was more than £30,000.



### 2-bedroom houses

The median price of 2-bedroom houses saw strong growth from 2002 to 2008 such that in 2008 the median price of this property type (£390,000) was almost a half greater than in 2002. Since 2008 the median price of this property type has remained relatively stable, with 2012 recording an annual median price at the same level as that recorded four years previously (in 2008).

### 3-bedroom houses

Following a period of annual increases in the median price of 3-bedroom houses from 2003 to 2009, the most recent three-year period (2010 to 2012) has seen the median price of this property type fall in each subsequent year. In 2012 the median price of 3-bedroom houses (£455,000) was 10% lower than at the peak of 2009, corresponding to a fall in price of about £50,000 in three years.

### 4-bedroom houses

The median price of 4-bedroom houses also saw strong growth from 2003 to 2009, with an increase of almost £300,000 over the six-year period. Since 2010 the median price of this property type has decreased by more than 10%; in 2012 the median price of 4-bedroom houses (£638,000) was almost £80,000 lower than in 2009 and 2010.

## First Time Buyer properties

There are a number of sites in Jersey which have had dwellings built exclusively for First Time Buyers (FTB). Due to the relatively small number of such transactions taking place in a given quarter, FTB properties are presented in Table B and Figure B on an annual basis only and at a combined flat and a combined house level.

**Table B: First Time Buyers' properties, 2002-2012.**

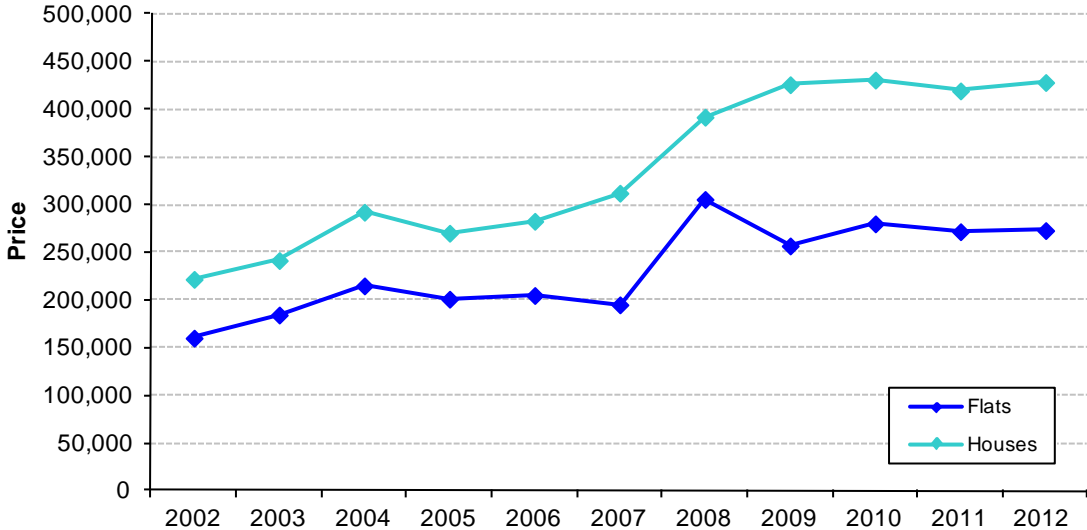
Year	Flats		
	Mean price	Transactions	Principal sites
2002	160	59	Woodville Apartments
2003	185	52	Albert Place
2004	215	23	Albert Place
2005	201	8	Various & re-sale
2006	205	13	Woodville & Albert Place resale
2007	195	22	Clos des Charmes / Various & re-sale
2008	306	12	Woodville & Albert Place resale
2009	257	5	Woodville resale
2010	280	6	Woodville & Albert Place resale
2011	272	13	Woodville & Albert Place resale
2012	273	9	Woodville & Albert Place resale
Year	Houses		
2002	222	44	Clos Le Breton
2003	242	18	Les Serres
2004	292	11	Various & re-sale
2005	270	129	Various & re-sale <sup>5</sup>
2006	283	60	Various & re-sale <sup>6</sup>
2007	312	12	Clos des Charmes / Various & re-sale <sup>6</sup>
2008	392	48	Les Cloches / La Providence / Various & re-sale <sup>6</sup>
2009	426	76	La Providence
2010	431	18	La Providence
2011	420	22	La Providence
2012	429	29	Jardin de Haut & Uplands Drive

<sup>5</sup> Properties on the La Cambrette have been excluded from the FTB analysis, since these were refurbished properties sold by the Housing Department to States tenants at a price lower than private development sales and are thus not reflective of the FTB market.

The fluctuations in the annual mean price of FTB properties seen for both types of property may be ascribed to two factors: firstly, there is a relatively small number of transactions of such properties taking place each year; and secondly, specific FTB sites vary somewhat in designated price and since the majority of each site is made available to purchase at a similar time, the annual figures reflect which site has come onto the market in a given year. Nevertheless, the general behaviour of the prices of such properties is apparent.

Figure B shows the mean price of designated FTB properties on a calendar year basis from 2002 to 2012.

**Figure B: Mean price of First Time Buyers' properties, 2002-2012.**



Between 2004 and 2007 the mean price of FTB flats was around £200,000. In 2008 the price of such properties increased by more than 50%, taking the mean price to over £300,000; this increase was largely attributable to a smaller number of 1-bedroom FTB flats being sold compared with previous years.

Since 2009 the mean price of FTB flats has been relatively more stable, at around £270,000.

The mean price of FTB houses saw ongoing price increases on an annual basis between 2005 and 2009, during which the mean price increased from around £270,000 to almost £430,000.

Since 2009 the mean price of FTB houses has been relatively stable at around £430,000.

**Jersey Private Sector Rental Index**

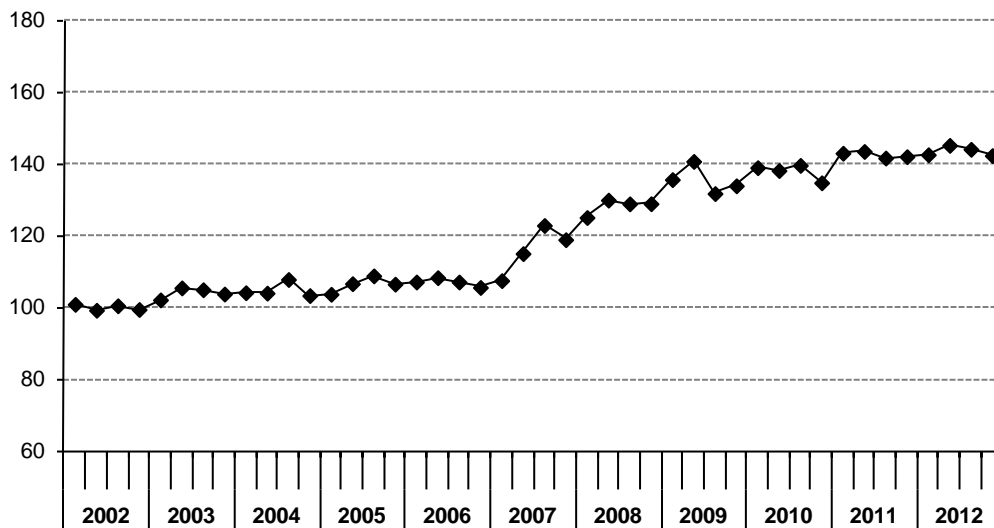
The Jersey Private Sector Rental Index was first published in the third quarter of 2007 (see Note 7).

It is important to note that this index is derived from the mean rent of those properties for which rental consents have been granted during each quarter and not from all private sector rents in the Island.

As well as the overall mix-adjusted index, separate indices are produced for “Flats” (bedsits, 1-, 2- and 3-bedroom) and “Houses” (1-, 2-, 3-, and 4-bedroom)<sup>6</sup>. There are about 1,800 and 700 private sector lease transactions per year for flats and houses, respectively. The index is weighted accordingly, with flats accounting for almost three-quarters of the overall index.

Figure C and Table C indicate that the Jersey Private Sector Rental Index has remained essentially flat since the beginning of 2011, with quarterly variations of less than 2%.

**Figure C: Jersey Private Sector Rental Index (Average 2002 = 100).**



On a calendar year basis the Jersey Private Sector Rental Index in 2012 was 1% higher than in 2011.

<sup>6</sup> More detail on the methodology for constructing the Jersey Private Rental Index is given in the Notes.

**Table C: Jersey Private Sector Rental Index (Average 2002 = 100).**

Period		Flats	Houses	Jersey Private Sector Rental Index
<b>2005</b>	Q1	103.2	104.9	103.7
	Q2	106.2	107.7	106.6
	Q3	108.0	110.6	108.8
	Q4	104.5	110.1	106.5
<b>2006</b>	Q1	106.4	108.6	107.1
	Q2	108.1	109.0	108.3
	Q3	109.0	104.4	107.1
	Q4	107.1	103.6	105.6
<b>2007</b>	Q1	108.7	105.9	107.5
	Q2	116.2	113.6	115.0
	Q3	120.0	127.9	122.9
	Q4	116.5	123.2	118.9
<b>2008</b>	Q1	121.3	131.5	125.1
	Q2	124.9	138.4	129.9
	Q3	125.9	134.2	128.9
	Q4	126.9	132.5	128.9
<b>2009</b>	Q1	135.6	136.1	135.6
	Q2	142.1	139.0	140.7
	Q3	130.5	134.2	131.7
	Q4	130.2	140.2	133.9
<b>2010</b>	Q1	135.5	145.1	139.0
	Q2	138.4	138.3	139.0
	Q3	142.4	135.6	139.6
	Q4	134.9	135.0	134.7
<b>2011</b>	Q1	144.6	140.9	143.0
	Q2	141.8	146.7	143.5
	Q3	140.2	144.4	141.6
	Q4	143.6	140.0	142.0
<b>2012</b>	Q1	145.2	138.8	142.6
	Q2	147.3	142.1	145.2
	Q3	144.7	142.8	144.1
	Q4	146.2	137.1	142.3

## Notes

### 1. Data sources:

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

- the Jersey Property Bulletin for freehold and flying freehold properties;
- the States of Jersey Income Tax Department for share transfer transactions.

The above price data are supplemented by information on the type and size of each property provided by the States of Jersey Population Office.

### 2. Excluded properties:

Derelict buildings, commercial properties with associated residential units, apparent intra-family transactions, retirement community developments and properties designated by the States of Jersey 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 exclusion 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 Jersey Property Bulletin. Price data is instead provided by the States of Jersey Tax Department. Share transfer transactions have constituted around three-fifths of all sales of flats since Q1 2002, with the proportion 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, which came into effect on 1<sup>st</sup> 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.

Comparative studies have shown that including share transfer properties in the assembly of the House Price Index does not significantly affect annual or quarterly percentage changes, although including share transfer properties does reduce the level of the mix-adjusted mean property price by around 8% - see Annex B of "*Jersey House Price Index – First Quarter 2011*", States of Jersey Statistics Unit, May 2011.

### 4. Mean price

The mean average price of dwellings is calculated by weighting together the mean price for each of the following five categories: 1- and 2-bedroom flats; 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. Revised property-type weights have been incorporated for use in 2012, derived from the full preceding three-year period and including share transfer properties.

In future years, a change in weights will be incorporated within each Q1 analysis, based on the preceding three-year period. 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. Seasonal-adjustment

The Jersey House Price Index has been published on a quarterly basis since Q1 2002 and is now of sufficient length to warrant seasonal adjustment. The seasonally adjusted index series, including share transfer transactions, should now be considered as the principal output of this analysis.

7. Jersey Private Sector Rental Index:

The principal data source for the Jersey Private Sector Rental Index is the States of Jersey Population Office. Due to the small numbers of properties and high variability of rents, the following categories of dwelling are excluded: 4 or more bedroom flats and 5 or more bedroom houses. All non-domestic dwellings are also excluded. The average (mean) rental price of dwellings is calculated by weighting together the average rents for each of the following categories: bedsits, 1-, 2- and 3-bedroom flats and 1-, 2-, 3- and 4-bedroom houses ("houses" includes houses and bungalows).

As in the methodology for the Jersey House Price Index, to ensure the average rental cost in a given period is independent of the particular "mix" of properties recorded in that period, a "mix-adjusted" average is calculated for each period by weighting each property type by a constant proportion.

The resulting mix-adjusted average rental price is converted into the Jersey Private Sector Rental Index (based to 100 for calendar year 2002).

**Statistics Unit**  
**21 February 2013**

Price distributions – comparison with previous quarter: Q4 2012 and Q3 2012

Figure A1 - 1-bedroom flats

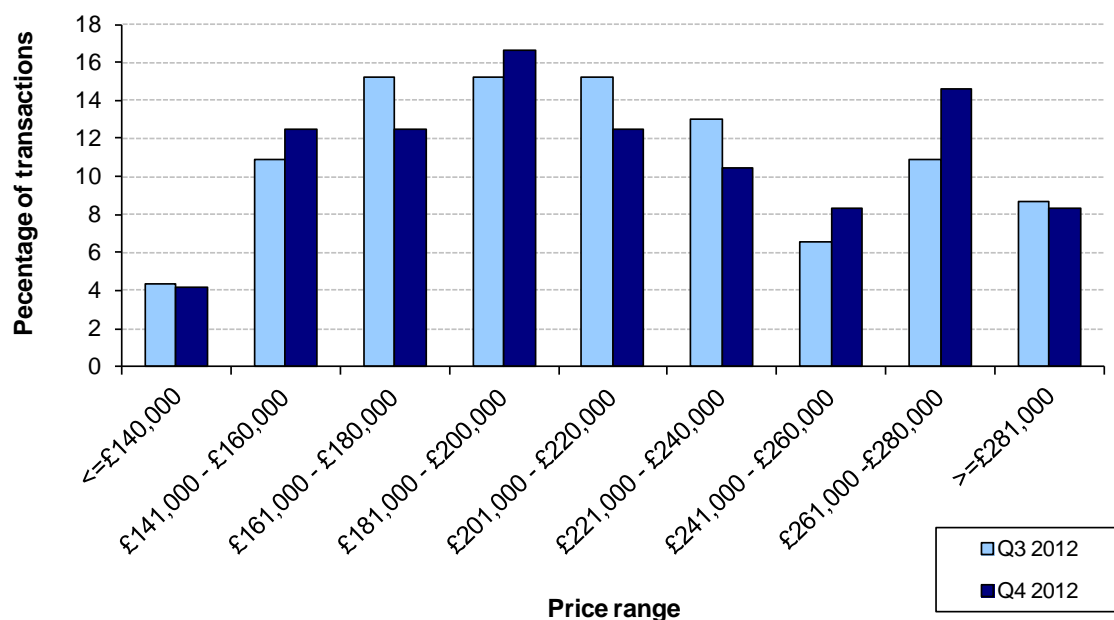
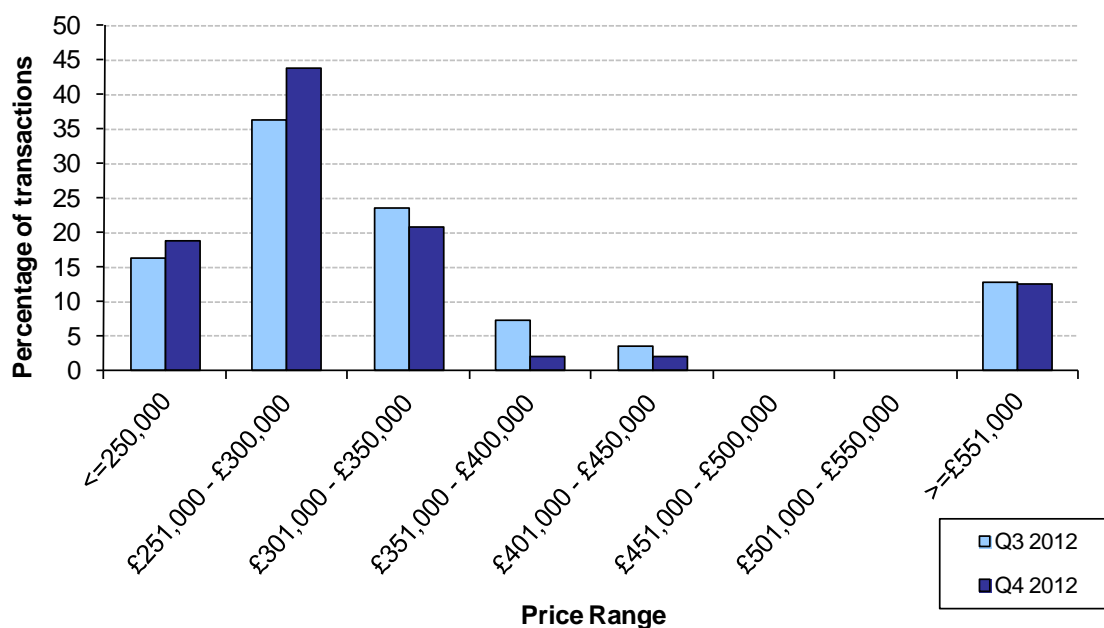
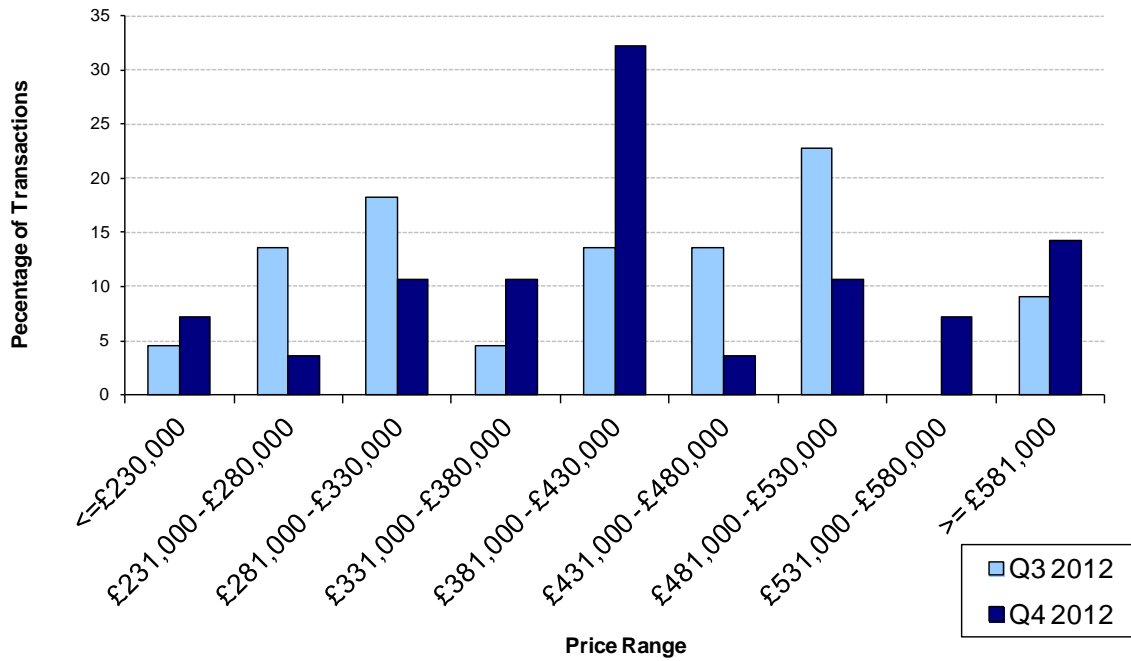


Figure A2 – 2-bedroom flats

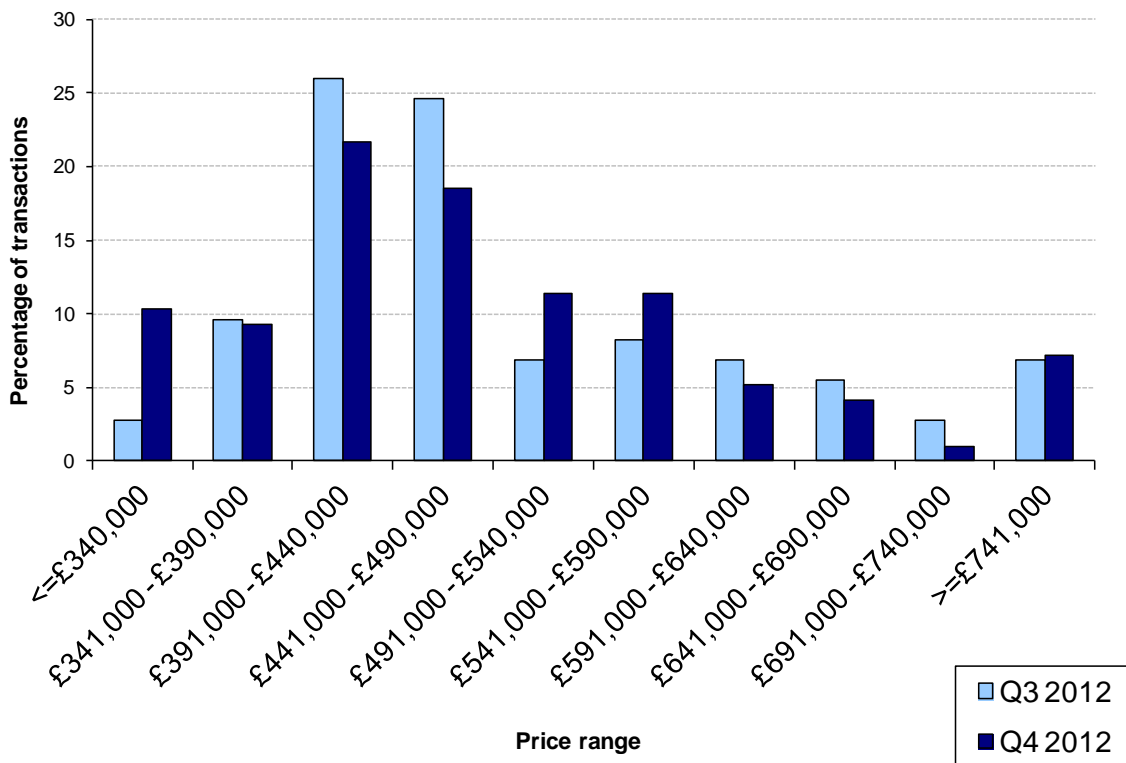




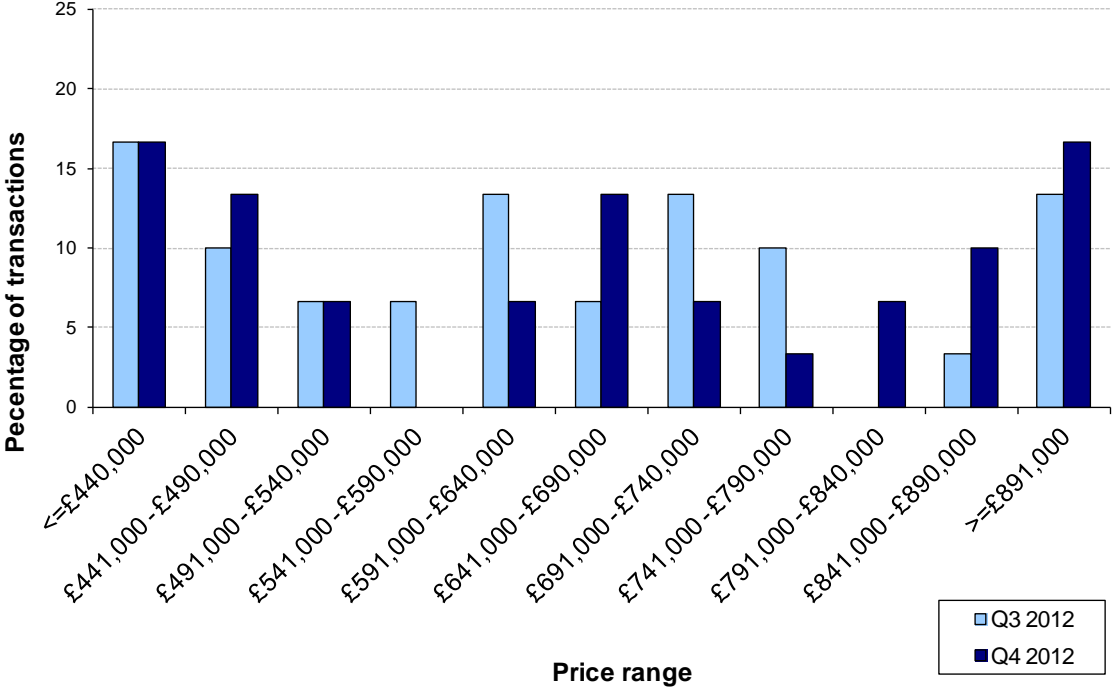
**Figure A3 - 2-bedroom houses**



**Figure A4 - 3-bedroom houses**

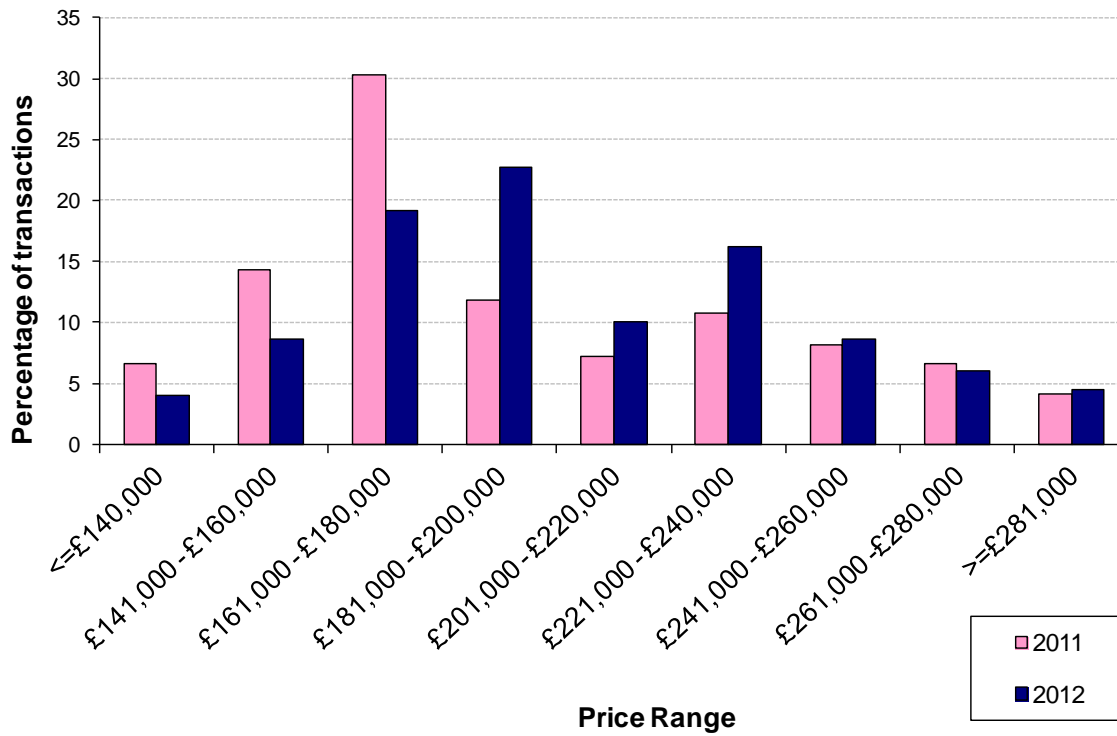


**Figure A5 - 4-bedroom houses**

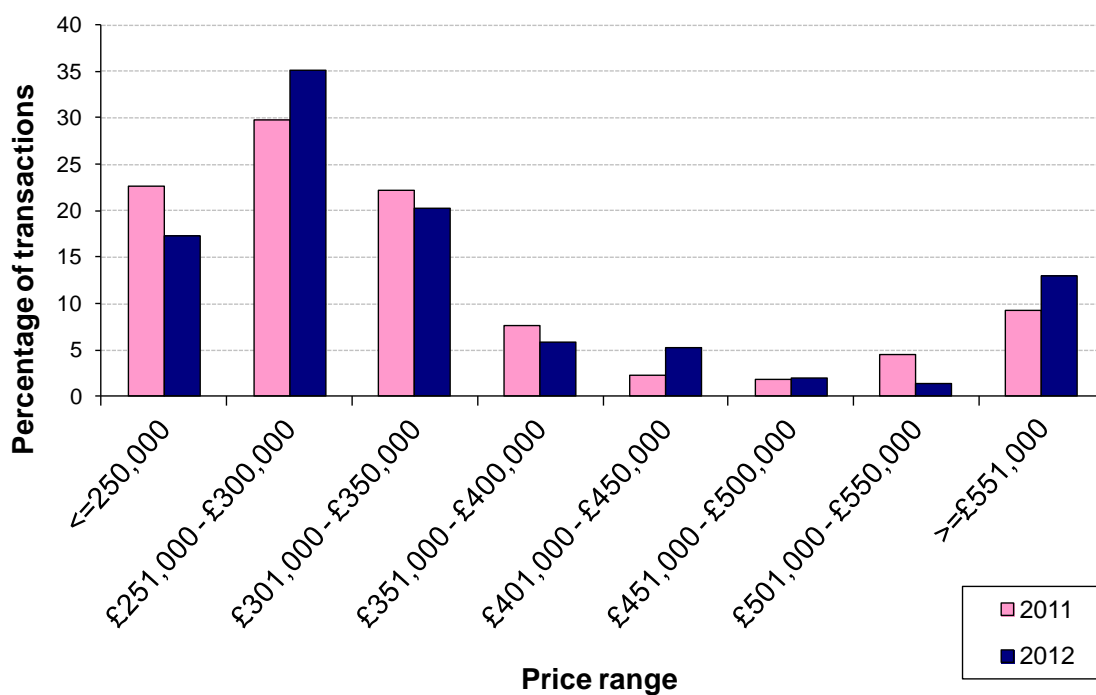


**Price distributions – comparison with previous year: 2012 and 2011**

**Figure B1 - 1-bedroom flats**

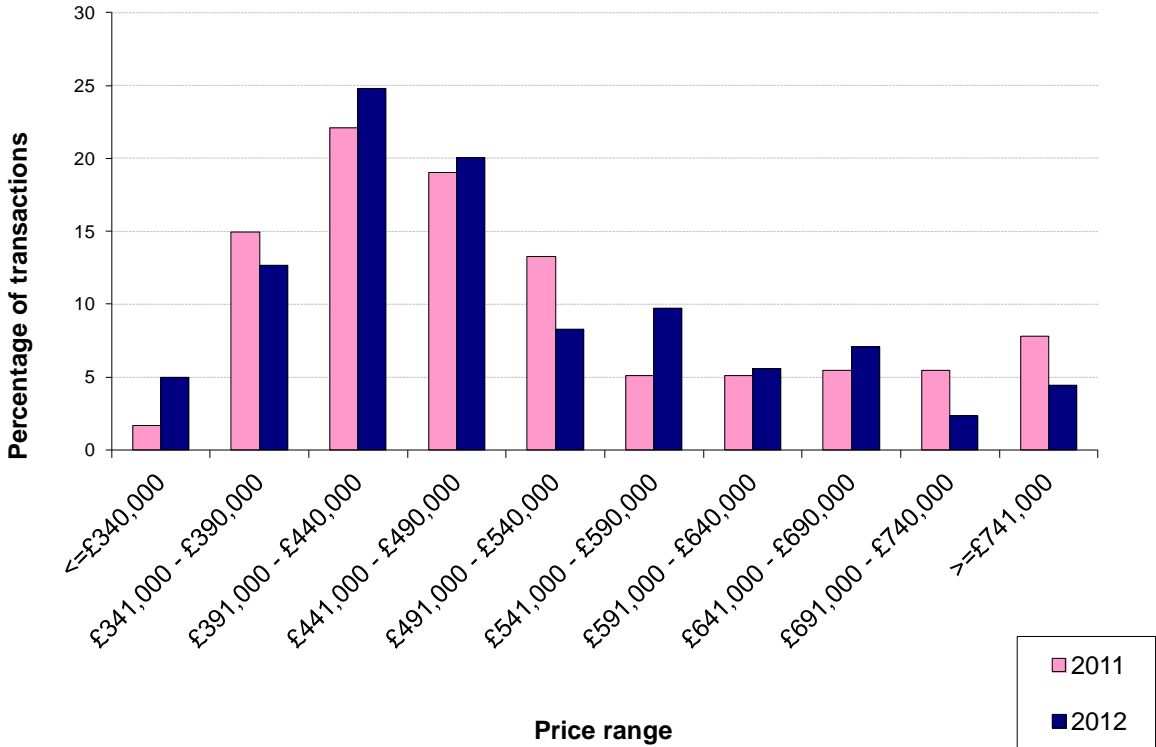


**Figure B2 - 2-bedroom flats**



**Figure B3 - 2-bedroom houses**

**Figure B4 - 3-bedroom houses**



**Figure B5 - 4-bedroom houses**

