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## Halifax pledge to pay 50% of stamp duty costs for all FTB and homemovers

As a sign of further commitment to helping first time buyers and homeowners, Halifax has today announced the extension to its pledge to pay half of **all homebuyers** stamp duty bill for properties up to the value of £250,000.

Designed to ease the financial pressures associated with purchasing a property; under the terms of the new deal, Halifax will pay half of any first time buyers or homemovers stamp duty bill, reducing a buyer's costs by up to £1250.

Recent research from Halifax shows that nearly half of all homemovers (49%) paid between £125,000 and £250,000 for a home in the first quarter of 2012.

There were significant regional variations with two out of three homemovers in East Anglia and the South West purchasing a property between £125,000 and £250,000. At the other end of the spectrum, only 39% of homemovers in London purchased within this range.

Stephen Noakes, mortgage director, Halifax said:

"Buying a home is one of the most expensive purchases many will ever make and the costs associated can place an extra burden on homemovers. Many initiatives have been launched over the last 12 months that are solely aimed at first time buyers, but more needs to be done to help movers across all rungs of the ladder, which is crucial in the creation of a vibrant housing market.

"We have seen over the last two years that support provided to buyers has a positive impact, with the stamp duty exemption helping over 40% of first time buyers. We're keen to assist homemovers to purchase their next home, and support with their stamp duty bill does just that."

### **Editors' notes**

There were 315,000 purchases by homemovers (with a mortgage) in 2011. An estimated 154,000 of these were in the price range of £125,000-£250,000.

CML figures show that FTBs accounted for 38% of all purchasers (with a mortgage) in 2011.<sup>1</sup>

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<sup>1</sup> (Source: CML and Halifax)

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Stamp Duty refund available for purchases priced between £125,000 and £250,000  
0.50% of property price will be paid to solicitor on completion

## Home Movers by Price Band – Quarter 1 2012

Region	£0-£125k %	£125k- £250k %	>£250k %
North	52%	41%	8%
Yorkshire & the Humber	44%	45%	10%
North West	49%	43%	8%
East Midlands	46%	46%	8%
West Midlands	40%	49%	12%
East Anglia	21%	66%	14%
Wales	47%	48%	5%
South West	18%	63%	20%
South East	8%	56%	35%
Greater London	2%	39%	59%
Northern Ireland	54%	42%	4%
Scotland	45%	43%	12%
<b>United Kingdom</b>	<b>31%</b>	<b>49%</b>	<b>20%</b>

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