



Now is the Time

4 reasons to sell your home this autumn

If you are hoping to sell your home this year but haven't yet done so, there are some very good reasons for you to do it now:



A summer of distractions, such as the Queen's Jubilee and the Olympics, combined with nearly four years of economic uncertainty, means that there is **substantial pent-up demand from potential purchasers**, many of whom have been forced to rent and will be looking to buy over the next two months. * ♦



Buyers are currently taking advantage of **record-low interest rates** to purchase their dream home, but this won't last forever and bad news from the Eurozone could send rates rocketing. †



Although the autumn season is one of the busiest times of the year for estate agents, it is also one of the shortest. With viewing levels generally dropping dramatically in November as people start thinking about Christmas, the **window of opportunity is narrow and the best prospects are in September and October**, which should leave sufficient time to complete before the holiday season.



Tax measures announced by the Government in the 2012 Budget, including changes to **Capital Gains Tax and the introduction of a 'Mansion Tax'**, are **likely to take effect from April 2013** and could significantly increase the costs of selling and holding residential property. Δ

* Many frustrated buyers have become "forced renters" and are awaiting the right opportunity to move into the sales market as reported by the latest RICS Lettings Market Survey (www.rics.org/lettingsmarketsurvey), while according to the most recent English Housing Survey, 59% of tenants expect to buy their own home at some point (www.communities.gov.uk/documents/statistics/pdf/2173283.pdf).

♦ In the first three weeks of August 2012, property portal Zoopla noted a 45% uplift in visits www.zoopla.co.uk

† The interest rate set by the Bank of England has been at 0.5% for 41 months (as of August 2012) – the lowest it has ever been in the history of the Bank of England, which spans over 300 years. However, Bank of England statistics show that Standard Variable Rates (SVRs) have been trending upwards since May 2012 www.bankofengland.co.uk/statistics/Pages/default.aspx.

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Δ From 1 April 2013, an annual charge will be applied to properties with a value in excess of £2 million which are held by a 'non-natural person'. From 6 April 2013, the charge to CGT will extend to apply to gains on the disposal of residential property by non-resident non-natural persons. www.hm-treasury.gov.uk/budget2012_documents.htm

To talk to someone about selling your home
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