

Still Time to Save on Stamp Duty



Newsletter

October 2009

If you are in the market to purchase property and the value is under £175,000 there is still time to save on your stamp duty costs before the threshold is reduced by the Government on 31st December 2009.

The increase in the stamp duty threshold from £125,000 to £175,000 was introduced by the Government in September 2008 in an attempt to kick-start the housing market. Whilst the initiative has come under fire for failing to have a substantial impact on property sales it is estimated that over 25% of first-time-buyers who purchased a property between September 2008 and August 2009 did not pay stamp duty as a result.

A recent report from Halifax has also indicated that up to 112,000 individuals in total have been able to avoid paying the property tax as a result of the increased threshold. And with just over two months left before buyers will be required to pay 1% tax on all properties priced between £125,000 and £250,000 there is still opportunity to save if you are in the process of buying a property.

With the potential to save up to £1,750 in stamp duty fees, this considerable discount can significantly help to save money. Coupled with the recent report from Nationwide that house prices are now at the same level they were a year ago, following the fifth consecutive month of rises if you are in the market to buy now could be the time to do so.

And The Mortgage Store (TMS Ltd.) can help. Contact us today on the details below and we will discuss the options available, guide you through the mortgage process and help to unravel the financial jargon. We look forward to hearing from you.



Your Home may be repossessed if you do not keep up repayments on your Mortgage

For further details or to arrange an interview please contact:

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