



ESTATE AGENTS VOICE CONCERNS THAT HOME PACKS COULD DAMAGE THE MARKET AND INDEPENDENT AGENTS

The National Association of Estate Agents (NAEA) is reiterating its concerns about the impending introduction of Home Information Packs (HIPs) after the Office of the Deputy Prime Minister (ODPM) issued research last week stating that there was 'overwhelming' public support for the proposals.

According to the survey, more than 80% of those questioned think the introduction of HIPs is a good idea. The ODPM cites that one in six people who had had problems with buying or selling a home thought that the provision of information up front would most improve the process, but this leaves five out of six for whom other solutions would have been more effective to help prevent the problems they experienced.

Peter Bolton King, Chief Executive of the NAEA, comments, "This survey tells us nothing new. Obviously the principle of the packs is a good idea and we have never denied that making information available would benefit the buying and selling process. However we maintain our concerns that the restrictions of not being able to market your home until a HIP has been completed will damage the market and restrict both buyers and sellers.

In addition, the ODPM's survey shows that members of the public are worried about costs, who would prepare the pack and how they would gather the information. In addition there were concerns about home condition reports, their acceptance by mortgage lenders and the accreditation of home inspectors.

The NAEA fears that the introduction of HIPs could have a negative effect on smaller independent estate agents as larger chains are probably in a position to "up front" the costs of the pack, making it harder for the smaller agents to compete with them. Key industry figures will lead a debate on this subject at the NAEA's annual National Congress on 8 April.

Peter Bolton King adds: "Despite the Government's attempts to convince us that the public are in full support of the introduction of HIPs, it is clear that there remains a great deal of confusion surrounding the proposals and how they will affect the house buying and selling process. We are very concerned that this survey did not set out the full position, especially in connection with costs and first day marketing.

The NAEA is keen to see genuine improvements to the process, but we fear the plans for HIPs are not be the magic cure-all the Government is billing them as."

Contacts:

Halton Kelly 66 Sankey St, Warrington. 01925 645060 – davidwedge@haltonkelly.co.uk

Press Release in association with The National Association of Estate Agents (NAEA)