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CUTTING OUT THE MIDDLEMAN

SELLING PROPERTY DIRECT IS ON THE INCREASE AS SELLERS LOOK AT REDUCING COSTS

**Londoner Mike Conradi saved £7,000 in estate agent fees
by selling his flat on gumtree.com**

The government announced this week that it will force house sellers to produce home information packs which could add £1,000 to the cost of a house sale. This coupled with legal and estate agent fees is driving up the cost of selling a property.

With the popularity of the internet increasing, Gumtree.com found that 91% house seekers now search for property online. Many sellers are taking advantage of the web and selling property privately saving £1000s in estate agent fees.

Two people who have benefited from private and sales are Mike Conradi and Elise Eldin from London.

Mike Conradi the head of technology practice at law firm Stephenson Harwood saved himself £7,000 by selling his house on Gumtree.com, the community and local classified ad site, to Elise Eldin.

Mike said: "I had been trying to sell my flat for a while and had accepted an offer from a buyer found through a conventional estate agent. I'd also advertised the property on Gumtree and a new buyer got in touch a few weeks later. She offered me slightly more money and, because there were no estate agent's fees to pay, the end result is that I'm £7,000 better off!

We completed the sale on 18 August 2005 and my wife and I are very happy.”

Elise Eldin, who works at an HR consultancy research agency, and bought the flat said: “I had registered with tons of estate agents and viewed lots of properties, which weren’t right, before logging onto gumtree. The pictures of the flat on gumtree looked really nice. It had three bedrooms and was cheaper than another really horrible two bed flat I had seen round the corner. It was a great buy and so much cheaper than going through an estate agent. I would really recommend buying privately and would definitely consider selling my property in the future without an estate agent.”

Michael Stephanblome the managing director of Gumtree.com said: “People are increasingly taking matters into their own hands as the cost of buying and selling a house spirals.”

“The internet has become a powerful tool in the property market with Gumtree research showing that 91% people use it in their property search. Because it’s free for individuals to post and view ads rather than pay huge commissions to estate agents, Gumtree.com has become a very popular online property venue with more than 70 million page impressions a month several thousand new properties for rent and sale posted on the site.”

Gumtree is one of the UK's largest community web sites making it a great place to sell, find and rent property. It is free to post an ad and is great place to find a flat mate, search for a job or local football team to join.