



Wednesday 20th June

Trading places

- Brits save thousands on relocation costs by opting for long-term home swaps -

House swapping is the latest trend to buck Britain's spiralling property costs with four out of ten savvy homeowners considering a long-term swap in a bid to save a fortune on the cost of selling, research out today shows.

Postings for home-swap matches have increased by an average of 134% each month on Gumtree.com since the first interest rate hike in December. Stirring further panic in British homeowners seeking to sell-up and relocate are Home Information Packs (HIPs) that are due to launch in August.

London is Britain's House Swap capital, with two out of ten homeowners seeing the Capital as their ideal home-swap location. Gumtree, the UK's busiest home-swap site, has more postings by London-based property owners seeking to relocate to other parts of Capital or trade-up space-wise, than any other city.

"Home-swapping isn't just for short-term holidays any more," explains Sophy Silver of Gumtree.com. "Third party administration costs and estate agent fees can run into thousands when you're buying, selling or renting out a property so like-for-like house swapping has become hugely popular among savvy home-owners looking to relocate quickly and cheaply."

A recent posting for a house-swap on Gumtree reads:

"I have a lovely 3 bedroom ground floor maisonette in Camberwell,

Southeast London. I am willing to downsize for a 2 bedroom house in the Croydon area or very near. My only reason for moving is that I've been offered a job in Shirley Oaks and can't manage childcare and commuting."□

Sophy Silver of Gumtree.com added, "One of the most popular house swap searches has been for four bedroom houses and with the introduction of Home Information Packs (HIPs) on August 1st, we're expecting interest in home-swaps to ramp up in the next month or so."

Recent house-swap postings on Gumtree.com

<http://www.gumtree.com/london/89/8520389.html>

<http://www.gumtree.com/london/32/7324932.html>

<http://www.gumtree.com/london/14/9164814.html>

<http://www.gumtree.com/london/74/7888174.html>

Case study:

ADD IN PARAGRAPH ON CASE STUDY... eg. XXX is currently looking for a long term home swap from XX to XX. XX comments, "We need to move across the country for work and rather pay to sell our house we have decided to swap homes. It means that we don't have the hassle of renting or selling as there's no chain involved. We can move straight away, and know that our house will be looked after. It also gives us the opportunity to try somewhere new before we make the move permanent – and if we don't like it, we can always come back home."

Gumtree.com's tips for long-term House Swapping:

1. Establish a relationship with your house swap match – make sure you talk to the people you're going to swap with so both parties know what to expect
2. Get it valued – you need to make sure that your property is the same value as the one you want to exchange with
3. Get a survey – it's important to make sure that everything is in complete working order, otherwise it could be an expensive mistake
4. Agree payment details – if one house is of greater value than the

other it is important to make sure that all balancing payments are settled prior to any contracts being signed

5. Be aware of how you meet – if you're looking to permanently exchange your house and an estate agent has been previously appointed then you may be liable to pay the estate agent's fee
6. For permanent exchanges, it's important to provide your lawyer with all the necessary documentation so that the necessary background checks can be conducted – such as the title of the house and to ensure that there are funds to pay off your existing mortgage
7. Ask your lawyer to draw up a contract of exchange that includes all terms of the transaction
8. Be aware that Stamp Duty Land Tax still applies to exchanged homes so make sure which pricing bracket your house falls under
9. Write a manual so that people know where to find things and what to do in the local area

-Ends-

For more information or case studies please contact the Gumtree press office at Lexis Public Relations on 020 7908 6589 or email gumtree@lexispr.com

About Gumtree.com

- Gumtree.com was created in London in March 2000 and now covers 70 cities across 7 countries - the UK, Ireland, Poland, Australia, New Zealand and South Africa and Asia!
- It is the UK's biggest website for local community classifieds including flat share, flat rentals and jobs
- Some Fast Facts
 - Gumtree UK now has more than 140,000 live job ads
 - 1 million live ads at any one time!
 - 20,000 new ads in a day
 - 100,000 new ads in a week
 - Half a million new ads in a month

- 150 million page impressions every month
- Around 3 million visitors a month
- Gumtree.com users spend 5,360,000 minutes on the website each month
- 140,000 jobs live at any one time, making Gumtree the UK's largest jobs site
- 10 millions ads on Gumtree since it launched!
- Gumtree is your local community online. Home to all the things you'd expect from your local community; a place to find and advertise rooms, flats and houses, a notice board for selling and buying stuff, somewhere to find job or a date even just to chat with friends