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## Business & Money

### Movers stepping off property ladder

Channel 4 News

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Nearly one in five movers are considering getting off the property ladder in a bid to cash in on the value of their home before prices fall, figures have showed.

Around 18% of homeowners who are planning to move said they were thinking of going into rented accommodation in the hope that they would be able to sell their home near the top of the market and buy another one once prices have fallen, according to change of address website iammoving.com.

Most house price indexes have shown slight falls in the value of homes in the past few months as the market suffers from the combined impact of stretched affordability and mortgage lenders' tightening their lending criteria.

But while most commentators expect house prices to end the year at around the same level they started it, some are predicting falls of up to 10% during the coming two years.

The research also found that a further 14% of people planning to move are considering renting in a bid to free up some of the money they have tied up in their home in order to ease cashflow problems.

Simon Preston, chairman of iammoving.com, said the group decided to commission the research after seeing a switch among people moving from being homeowners to renting.

He said: "We could see that people were still moving but there was a shift towards renting. Our findings show that much of this is down to the problems in the housing market and the fact that people are struggling financially.

"You expect people to consider renting when the market is falling because there is a chance to make money, but 18% is a high figure.

"The 14% who indicated they might move to rented accommodation because they have money worries will find it hard to get back on to the ladder if they spend too much of their equity."

The survey of 1,100 people also found that 9% of people were thinking of renting a home following a relationship break up, while 7% of movers were getting off the property ladder because they were planning to move abroad, and 3% did not want the responsibility of owning a home any more.

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