



Day 4 -Thursday 23 March
New Homes v. Old

BUY BRAND NEW TO SAVE TIME AND MONEY

The New Homes Marketing Board (NHMB) has launched a brand new leaflet today as part of New Homes Week to demonstrate the substantial benefits of buying a new build property.

A spokesperson for the NHMB explains: "There are so many myths about buying a new home but the reality is that it can save you time, money and stress in both the short and long term."

In research carried out by NOP last year for Halifax it seems that the simplest things can put us off an older property from peeling paint (23%) and smoke stained walls (37%) to more serious but common problems such as mould (51%).

With a new home what you get is a blank canvas un-lived in by anyone else, a place you can really stamp your own mark upon without having to spend hours getting the place up to a decent standard.

The stress and pace of modern life also means that many people spend far less quality time at home with family and friends than they'd like to. So, increasingly, property owners want a home that's low-maintenance, easy and inexpensive to run.

Since everything in a newly built home is brand-new, there'll be no home improvement costs, no need to redecorate, rewire, replace the kitchen or bathroom, install a second bathroom, re-insulate, install a new boiler or central heating, replace windows, doors or guttering. Indeed, not having to upgrade an older property could save you up to £22,000ⁱ - which is enough to buy a new car plus a family holiday - and still have money left over to treat yourself!

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Buy brand new to save time and money/2...

Many older homes don't match up to today's way of life, with around 17% of available space going unused. New properties benefit from being built to suit modern lifestyles, backed up by research and customer feedback on how we want to live and how we use our living space. A good example is the introduction of a more social kitchen allowing space to both cook and entertain guests or keep an eye on the kids rather than a traditional separate dining room.

Another advantage of a newly built home is that it will be constructed with modern building products whilst benefiting from good sound and heat insulation, leading to lower fuel costs. In fact, all new homes built from April 2006 onwards will use 40% less energy than the equivalent home built prior to 1992ⁱ. Based on current figures, the yearly fuel bill in an average UK home amounts to £800, whereas a new build home's fuel bill cost is around £300 - a saving of an impressive £500 a yearⁱⁱⁱ!

In the long term, buying a newly built property can often prove to be a sound investment. The resale value of a new home is often greater than an old home that may be in need of repair or refurbishment – so when you sell, you'll be in a better financial position, giving you more buying power when you're looking for your next brand-new property!

ⁱ New Homes Marketing Board – Buying a new home can save you money leaflet – March 2005

ⁱⁱ Yvette Cooper, ODPM press release 2005/0191 – 13 September 2005

ⁱⁱⁱ Richard McPhail, National Energy Foundation. Figures quoted relate to space heating, water heating, lights and appliances, November 2005

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To find a property in your area visit www.new-homes.co.uk, the no. 1 website dedicated solely to advertising new homes.

MEDIA INFORMATION: we have case studies across the UK so please call for one specific to your area. All featured case studies and supporting pictures are available to download at www.new-homes.co.uk/nhw (media & public zone).

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