

## **Gazundering is on the increase according to law firm Hart Brown.**

Figures from the Halifax show that UK house prices have continued to slip, falling 1.3% in December from the previous month. With agents desperate to keep buyers on board it is not surprising that gazundering - where buyers come in at the last minute requesting a price reduction for no reason - has become common place.

Commenting, David Knapp, partner, residential property department, at Hart Brown, said: "This is no surprise, as the last 2 or 3 months have seen pressure on prices. Clients of ours who sold in the late summer, only to lose their buyers and to resell in November and December, are having to take a reduced offer to resell.

"Gazundering is commonplace but does not seem to receive the press coverage expressing the outrage that accompanies the opposite, gazumping, when a seller ups the price at the last minute. Interestingly gazundering is seen as fair game but gazumping as abhorrent."

**Source: [www.mortgageintroducer.com](http://www.mortgageintroducer.com)**