

**The Chancellor removing stimulus legislation for the housing market in the Pre-Budget Report is a cause for concern, according to moneysupermarket.com.**

Commenting on the Chancellor's announcement that stamp duty exemption will end on December 31st and that the mortgage interest cover programme will be extended by six months, Hannah-Mercedes Skenfield, head of mortgages at moneysupermarket.com, said:

"We welcome the extension of the mortgage interest cover programme, this measure helps those hit hardest by the financial crisis.

"It is however, disappointing to see the Chancellor call an end to the stamp duty exemption period. Since September, searches on moneysupermarket.com for mortgages on properties under £175,000 have increased by nine per cent\*. This means that currently over half of all mortgages searches on our site are by people looking to purchase properties under £175,000, so an end to the stamp duty holiday will have a severe impact to the market, with most of those affected likely to be first time buyers.

"The housing market recovery cannot be taken for granted, and so to see the Chancellor removing stimulus legislation is a cause for genuine concern."

**Source: Mortgage Introducer**