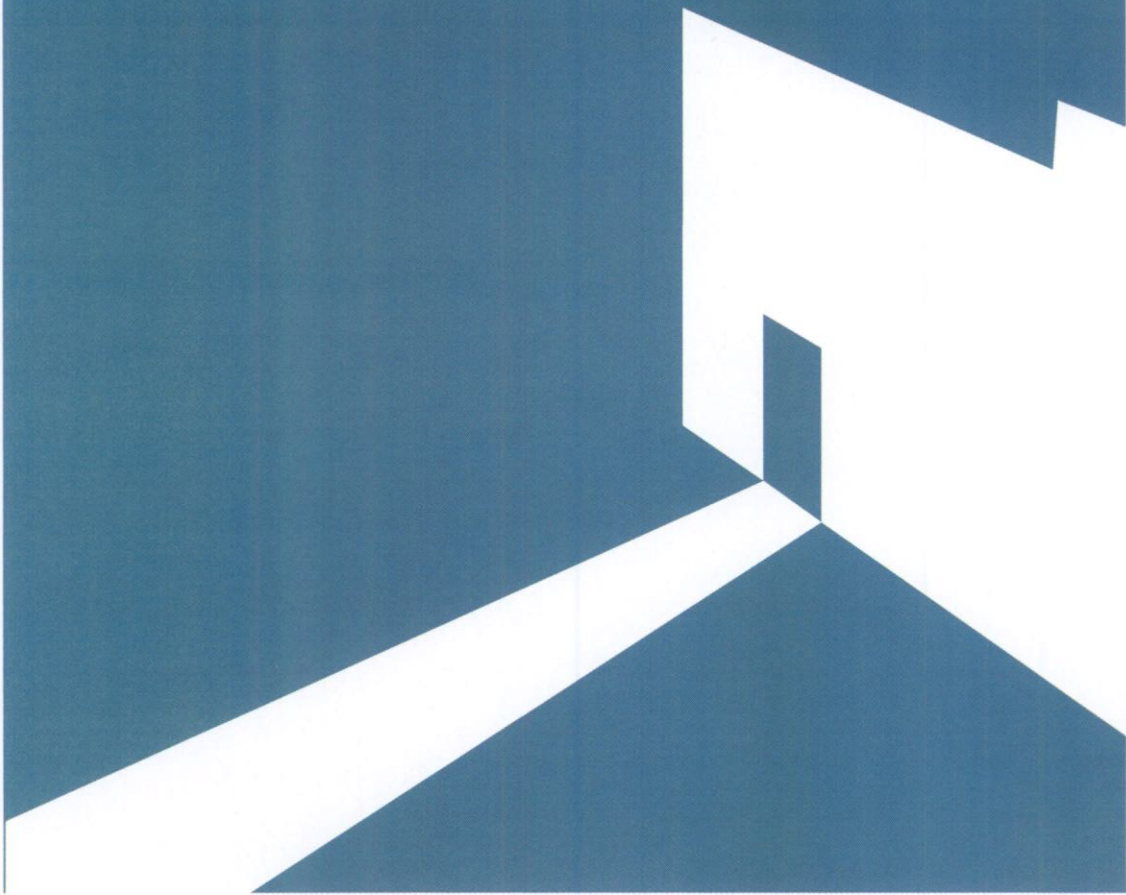




CHANGES TO HOME BUYING AND SELLING

Updates to Home Information Packs



What are Home Information Packs for?

HIPs were introduced to bring information up-front, to increase certainty and inform buyers about a property before they incur costs. Informed choice by buyers at the start will help reduce delays later on and wasted time for sellers. From 6 April 2009 this information **must** be available from the first day the property is put on the market.

Remember buyers will benefit from seeing the pack early, so don't wait for them to ask for a copy.

Who needs a Pack?

Home Information Packs are now needed for most homes put on the market with vacant possession on or after 14 December 2007. Exceptions from the duty to have a Pack include:

- Mixed use properties (eg a flat and shop being sold together)
- Portfolio sales
- Leases of less than 21 years.

Whoever is marketing the property is responsible for ensuring a valid Pack is available. This will either be the seller or their estate agent.

What is new in the Pack?

From 6 April 2009, the Pack will include the **Property Information Questionnaire as a mandatory** document. The new form should be completed by the seller and will provide simple, useful information about a property that can help inform a prospective buyer's decisions about whether to view, or make an offer. Sellers can still choose to include other permitted information (eg additional leasehold information, a Home Condition Report, guarantees or additional searches), if they feel this would improve the Pack.