

Mortgage Quest Reviews the Manifesto Pledges as Housing Takes Centre Stage in the UK General Election

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With a week to go before polls close for the General Election on July 4, housing has emerged as a critical issue for voters. Independent mortgage broker [Mortgage Quest Ltd](#) has analysed the housing policies of the main English parties, and their possible implications to the property market.

With interest rates at a 15-year high and average monthly mortgage repayments up by 60% since the last election, the main political parties are pitching their housing policies to the electorate.

Many are still undecided on which party to back, so the cost of buying, owning and keeping your own home could be a key factor in how people vote.

Consequently, [London mortgage broker Mortgage Quest](#) has conducted a detailed analysis of the five main (English) parties' housing manifesto pledges on its blog.

The housing policies put forward by each party reflect their broader political philosophies and could significantly impact the UK property market in the coming years. As mortgage holders and potential buyers navigate this complex landscape, it's crucial to understand how these proposed changes might affect [personal finances and property investments](#).

The article reveals a wide spectrum of approaches to tackling the UK's housing crisis, but many key areas where party policies overlap. Author and Mortgage Quest MD John Yerou has focused on the following areas of policy:

New and affordable homes - where the 3 biggest parties have similar targets for new builds over the life of the next parliament, while Reform UK emphasises prioritising local buyers over foreign nationals and the Green Party focuses on sustainability and energy efficiency. Labour is offering a 'Freedom to Buy' scheme targeting first-time buyers and the Conservatives have pledged to virtually abolish stamp duty for first-time buyers, while Labour plans a 1% surcharge on foreign buyers.

Second homes - again the three biggest parties agree on increasing the costs for second home owners, to varying degrees.

Rental reform - the Conservatives maintain their current Renters' Reform Bill approach while Labour pledges faster implementation and stricter landlord responsibilities and Reform UK would scrap the current bill in favour of better enforcement. The Liberal Democrats propose tenant panels and clear social housing standards while the Greens advocate for longer tenancies and rent controls.

Planning and Development - Labour focuses on brownfield sites and new towns, with 300 new planning officers but the Conservatives lack local authority targets for the promised 1.6 million new homes. The Liberal Democrats differentiate themselves by planning ten new 'garden cities' and a 'use it or lose it' policy for developers. The Green Party emphasises collaboration between local and national government while Reform UK would incentivise brownfield development and review Section 106 of the Town and Country Planning Act.

Mortgage Quest MD John Yerou commented about why voters should inform themselves about the range of policies on offer:

"As we approach the election, it's clear that housing will play a pivotal role in shaping the future of the UK. Whether you're a first-time buyer, a current homeowner or a landlord, staying informed about these policies is crucial for making sound financial decisions in the ever-changing property market."

Mortgage Quest's expert advisors are on hand to discuss how these potential policy shifts could impact your current mortgage or future property plans. All homeowners and prospective buyers are encouraged to review their financial situation in light of these proposed changes and seek professional advice where needed. As independent mortgage brokers, Mortgage Quest is delighted to

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offer unbiased advice on how to navigate the changing housing landscape.

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