Revealed: Buying And Selling A House One Of Life's Top Stresses

Friday 8 January, 2016

Related Sectors:

Home & Garden ::

Scan Me:

New research from Which? Mortgage Advisers reveals that buying and selling a house is one of the most stressful life experiences – more so than having a child and second only to going through a divorce. As many as seven in 10 people considered buying or selling stressful, according to our research.

In a survey of nearly 2,000 members of the general public, respondents were asked to rate how stressful they found each of life's major events, ranging from going through a divorce to buying a new car.

While going through a divorce came out on top of the list of life's stresses, with four in five people (78%) considering it stressful, buying and selling property followed closely behind, with seven in 10 people (69 and 70% respectively) finding either process nerve-wrecking.

Buying or selling a property was considered more stressful than: arranging care for an elderly relative (68%); having a child (53%); changing jobs (49%) or getting married (40%).

Our research also reveals that women found both buying and selling a property more stressful than men. Three quarters (75%) of the women we surveyed told us they found selling a property stressful, whilst only two thirds (66%) of men felt the same. These figures were mirrored when it came to buying a property, with 73% of women finding the process stressful as opposed to 67% of men.

Which? Mortgage Advisers offers the following expert advice to help reduce the strain if you're buying a property:

Know the process - Buying and selling may involve being part of a chain of buyers and sellers, so be realistic about timeframes and when you can expect to move.

Invest in good mortgage advice – While seeking assistance from mortgage advisers may cost you, it is likely to save you money in the long-run. Choosing a mortgage isn't just about finding the lowest rate, it's about finding a mortgage that's right for your personal circumstances.

Make life easier with a reliable mortgage lender – When choosing a lender, consider their reliability, range of products and the overall costs, rather than just the initial cost alone.

Consider service as well as cost of conveyancers – Invest in a quality conveyancer or property solicitor. While often online companies are cheaper, they don't always offer a full service.

Ease your worries by staying informed – Don't just leave parts of the process to professionals, you'll be less worried if you build good relationships with those involved in the process and know what needs to be done and when.

Know your limits to avoid future issues – Try not to over stretch yourself for that 'dream property'. If you end up in arrears, you may have financial trouble for many years.

David Blake at Which? Mortgage Advisers said:

“We're a nation obsessed with homeownership, but when it comes to buying or selling, our research shows that it can be an incredibly stressful process. Thankfully there are a number of things you can do to reduce the strain, including speaking with a mortgage adviser early on to get your finances in order.

“Investing in good mortgage advice will ensure you find the best mortgage for your personal circumstances. To help avoid unnecessary stress when you're getting a mortgage, do ask about the reliability and service levels of any lender you're considering.”

For more help and advice for either buying, selling or both, visit:

Buying: www.which.co.uk/buyingstress

Selling: www.which.co.uk/sellingstress

1. In June 2015, Which? Mortgage Advisers commissioned 'Research Now' to survey 1,990 members of the general public who had either bought or sold a house in the previous five years. Respondents were asked to rate how stressful they found a list of life's major events.**Note to Editors:**

2. Which? Mortgage Advisers is a Which? service launched in 2010. When an important market fails to deliver value to customers, we develop products and services that put customer's needs first. Which? Mortgage Advisers provides truly independent, whole-of-market mortgage advice. You can find out more by visiting: https://mortgageadvisers.which.co.uk

Company Contact:

_

Pressat Wire

E. support[@]pressat.co.uk

View Online

Newsroom: Visit our Newsroom for all the latest stories:
https://www.wire.pressat.co.uk