



EMBARGOED UNTIL 00.00HRS MONDAY 30TH AUGUST 2010

Househunters take sledgehammer approach to create perfect home

As the Bank Holiday provides the perfect opportunity for DIY-ers and househunters to get stuck in – new research from Halifax looks at the homes we aspire to live in, how they match up to the reality of the UK property market and the work we're prepared to take on to achieve the perfect living space.

Halifax asked UK homeowners which homes of the small screen provided the greatest inspiration for their ideal abode. The open plan living spaces of homes on Ramsay Street proved to be the most popular option for most families (40%). Despite its unfortunate happenings, the quaint idyllic cottages of Midsomer would be the property of choice for 35% of people, although the terraces of Coronation Street (8%), New York loft apartments in Friends (8%) and the palatial Southfork Dallas mansion (8%) hold much less sway.

With the properties on the UK market unlikely to provide much choice to match these aspirational choices, it seems families are more practical when it comes to choosing their own home. Less than one in five homeowners (19%) want to move in to a house that requires no work and, despite the labour involved, 62% would be willing to make structural changes to their next property.

Although the communal spaces of Ramsay Street prove to be an attractive feature for most UK families, just a handful of homeowners (7%) looked for open plan properties when choosing their current home. However, partly thanks to the plethora of property programmes, the Grand Designs generation are more likely to take their home to task in order to get what they want.

- 76% of homeowners between the ages of 18 and 40 would look to knock down walls to create the perfect living space in their next home
- 65% of all homeowners would add extra space by converting a loft or basement in their home
- Nearly two thirds (65%) of homeowners will look to add an extension when they move to their next property.

Stephen Noakes, commercial director of mortgages at Halifax, said, "There's often a difference between the dream home and the reality of more traditional properties on the market but now, more than ever, people are willing to take on their own project. Whether it's knocking down walls, converting unused space or extending – homeowners are less willing to compromise, and so are creating the perfect living space."

Additional findings:

- Only half of homeowners would select their other half as their ideal houseviewing partner – 15% would rather rely on the expertise of Kirstie Allsopp and Phil Spencer, 12% would take a friend, 10% would rely on parental advice and 2% would prefer the honesty of Simon Cowell.
- Location, location, location is still the key mantra for homeowners, with 41% saying it's the most important thing they look for when choosing a new property. This is most important for women (48%), with more men (34%) willing to compromise.
- Our housing choice changes as we grow older. 43% of those over 65 would choose a Midsomer cottage, compared to just 14% of those between 18 and 24.
- Seeking out open plan properties is more popular in London than any other region, as homeowners seek to maximise their living space. 74% of Londoners are also willing to make structural changes to their home, more than any other region.
- 62% of all homeowners would be prepared to make structural changes – and the appetite does not diminish with age. 38% of over 65s would still be looking to change their next property.
- Outdoor space is an important driver when choosing a property, 24% of homeowners say that their garden was the most important feature when they bought their current house.
- Four in ten homeowners (42%) in the North East and 36% in Wales say they chose their current home because it offered a larger garden,
- More space in the home is the key driving factor in London (31%), but perhaps more practical in the South West, where it's the most important factor (35%)