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****FOR IMMEDIATE RELEASE****

Never mind the critics, Help to Buy hits home with public

- Despite recent criticism, new Help to Buy scheme 'captures the imagination' of public with nearly three-quarters (72%) of all prospective buyers aware of the scheme
- Of those who have heard of the scheme, three in five (62%) understand the detail and whether it could help them buy – understanding of NewBuy after launch was just 39%
- 72% of potential buyers back the scheme, though one in four (23%) expressed concerns that Government intervention can lead to 'booms and busts'
- Clarity desperately needed on promised mortgage guarantee element set for January 2014

Overview

New research of more than 9,000 potential buyers from Rightmove reveals that nearly three-quarters (72%) of those who expect to buy in the next 12 months have heard of the new Help to Buy scheme. Of these, 62% say that they understand the details of the scheme and whether it can help them buy. Furthermore, the healthy appetite for the scheme among home-movers is confirmed by data which shows that there were more than 330,000 visits to Rightmove's own Help to Buy section in May alone – nearly three times more than the monthly record for the corresponding section for NewBuy.

Miles Shippside, Rightmove director and housing market analyst comments: "The housing market has had to withstand some heavy blows which have cut off credit to the mass market. However, after several years on the ropes potential buyers seem keen to get moving again and have had their interest awakened by the smelling salts of Help to Buy. What our research shows is that regardless of recent politicking, Help to Buy has certainly struck a chord with the very people it's designed to assist."

Rightmove research conducted shortly after the launch of NewBuy in March 2012, revealed that just 39% of potential buyers were aware of the scheme. However, it is not simply on awareness that Help to Buy outscored the schemes that have gone before it. When asked if they understood the scheme and whether it could help them purchase a property, a quarter (26%) said 'definitely' and a further 36% said 'I think so'. By comparison, when asked the same question about NewBuy at a similar stage, only 14% said 'definitely' and 25% said 'I think so'. Just a third (33%) said that they did not understand the Help to Buy scheme, underlining the need for on-going promotion and information.

Shipside comments: "These results are likely to come as welcome news to Whitehall's policymakers on two fronts. Not only will they have seen their previous NewBuy initiative fail to capture the imagination of its intended audience, but they will also be acutely aware of the recent criticism of the proposed mortgage guarantee element of the scheme from some economists and the Governor of the Bank of England."

Seven in ten (72%) of those expressing an opinion back the Help to Buy scheme. Over half (58%) believe it will 'help more people to buy, aiding housing market and economic recovery' and one in seven (14%) said that they did not 'care about politics, as long as it helps me buy or sell'. By contrast, one in four (23%) expressed concern that Government incentives to boost activity can lead to 'booms and busts' and a minority believed that 'the housing market was recovering on its own' (5%).

Shipside adds: "First-time buyers with years of saving behind or ahead of them will no doubt find it hard to agree with the gloom merchants' caution. Some economists and politicians are leaning on lessons from history in warning of the dangers of Help to Buy, but they'll find few supporters among frustrated home-movers who are still leaning on the gates of their rented property or home they can't sell. Help to Buy appears to offer an opportunity to release several years of pent-up demand in the market and, for many, years of frustration. We would urge the Government however, to provide more detail on the proposed extension of Help to Buy scheduled for January 2014"

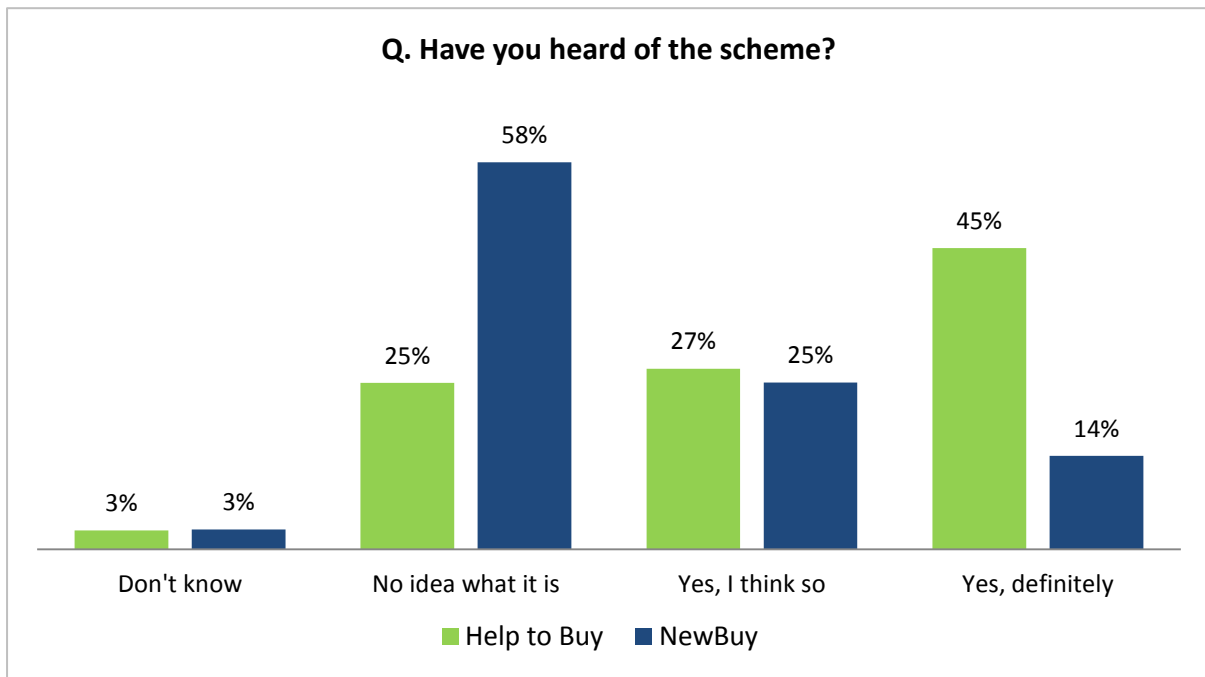
Currently, Help to Buy offers assistance to all buyers in the form of an equity-loan on new-build properties to the value of £600,000. However, there is the promise of a mortgage guarantee scheme to cover all properties up to £600,000 scheduled for January 2014. The details of this extension remain unclear.

Shipside notes: "Three months on from the Budget announcement about the whole of market mortgage indemnity guarantee element of Help to Buy, there is no more detail. Both home-movers and industry need more clarification as a matter of urgency to enable them to plan and prepare. Indeed, the uncertainty and delay has led some to doubt whether it will actually happen."

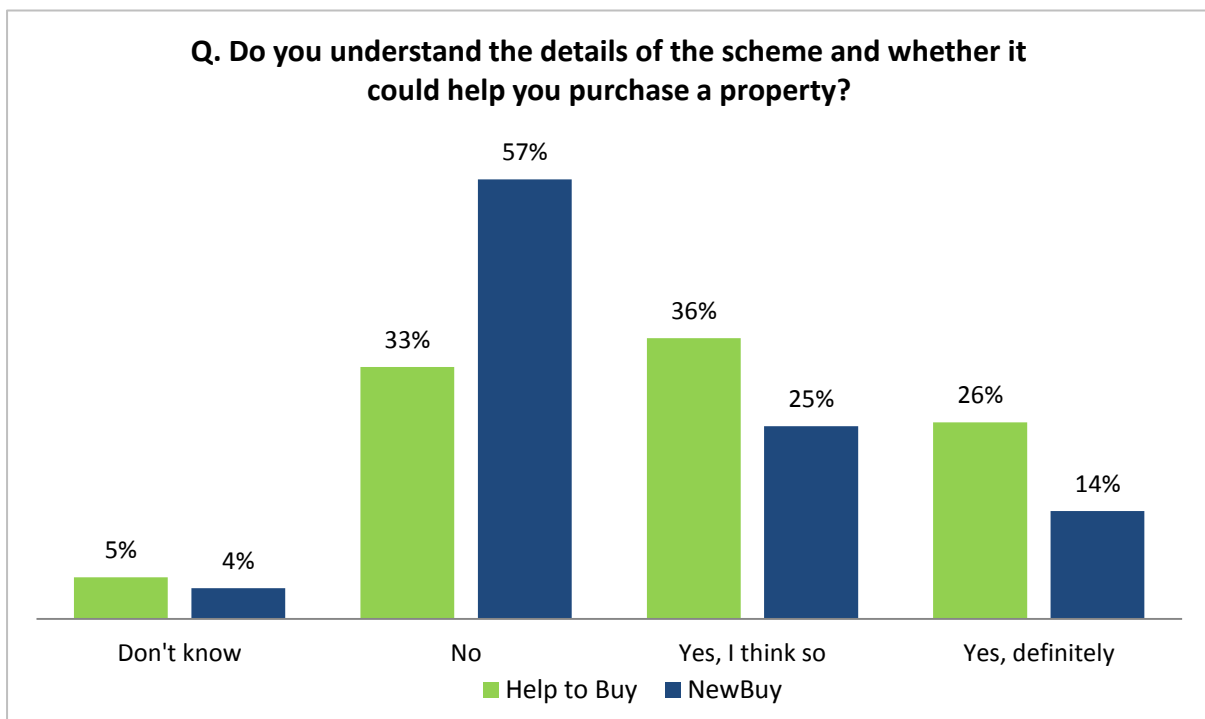
More information on Help to Buy can be found here: <http://www.rightmove.co.uk/help-to-buy.html>

APPENDICES

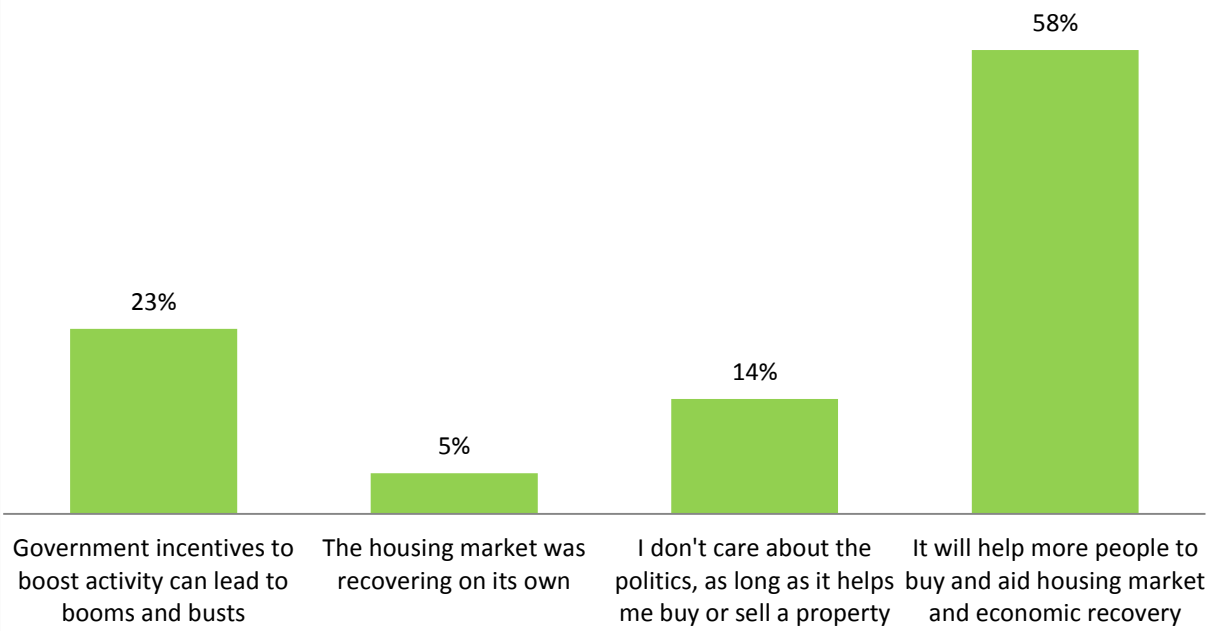
Awareness of scheme



Understanding of scheme



Q. What do you think about the 'Help to Buy' scheme?



About this survey

The data presented as part of this release is taken from the quarterly Rightmove Consumer Confidence Survey. The survey seeks the views and attitudes of home-movers towards a key British obsession – the housing market. Started in early 2009, more than 120,000 people responded to the survey in its first year alone.

The Rightmove Consumer Confidence Survey provides a UK-wide picture of home-mover confidence by collecting opinions on a range of factors affecting the housing market and perceptions of it.

As one of the Top 10 busiest websites in the UK, Rightmove attracts a wide demographic and one that very closely matches the working-age profile of the UK. Rather than purely seeking the views of those currently active in the housing market, Rightmove's database ensures a much wider, more representative sample.

All responses were completed via an online questionnaire between **Wednesday, 9th of April and Friday, 25th of April 2013**. A total of **9,196** responses were received from respondents who indicated that they ***'expect to buy a property in the next 12 months'***.

Data is weighted using Census data available from the Office for National Statistics to help ensure the results are representative of the UK and its regions.