



Property Woes.

The number of property transactions in the UK fell by 32.1 per cent in the first five months of 2008 compared with the year before. According to HM Revenue & Customs (HMRC), the number of property transactions processed with a value £40,000 or above reached 504,000 in the period January to May 2008. This is down 32.1 per cent from the 743,000 property sales in January to May 2007.

The HMRC figures also show that in May 2008, property sales dropped to a total of 98,000 compared with sales of 155,000 in the corresponding period of 2007.

Rightmove the online estate agency has also revealed figures that showed house sellers are slashing thousands off the value of their homes, with asking prices dropping 1.2 per cent in the month to 14 June.

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THE FINANCIAL SERVICES AUTHORITY DOES NOT REGULATE SOME ASPECTS OF TRUST AND TAXATION ADVICE.
YOUR HOME MAY BE REPOSSESSED IF YOU DO NOT KEEP UP REPAYMENTS ON A MORTGAGE OR OTHER LOAN SECURED UPON IT.
The guidance and advice contained within this article are subject to UK regulatory regime and is therefore primarily targeted at customers based in the UK.

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