

**Client:** Peptalk Communications  
**Source:** Mortgage Strategy (Main)  
**Date:** 24 August 2009  
**Page:** 14  
**Circulation:** 13111  
**Size:** 102cm2  
**AVE:** 634.44

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**T**he property market is in real need of first-time buyers, not least the vast number of developers with one-bedroom lifestyle apartments that are crying out for owners to snap them up.

Building firm Galliard Homes says it is doing its bit by selling half-price bargain flats in London – a significant claim when the homes are selling for nearly £200,000.

At the same time, developers are restricting the flow of new-build to the market to ensure prices do not drop further and presumably hoping surveyors don't spot the towering empty blocks that will depress prices for years to come.

Valuing new-builds is challenging enough but they are also a hotspot for mortgage fraud. Whether it's organised scams or just the naivety of some experts in the chain, some lenders won't even touch provincial renewal schemes along urban canals with a bargepole.

There are easy measures to put in place. The use of automated valuation models should be considered. Also, knowing how exposed you are in geographical areas can help define strategy.

Other patterns are also emerging. For example, does the property type fit the buyer's credentials? What have other lenders experienced in this space?

Many lenders have teams looking at the new-build issue and the sooner this intelligence can be put to use the better.

We already offer these types of fraud tools and new ones are being added. Everybody will benefit from rebuilding confidence in new-build lending.