

## **Summary of two rounds of Consumer MR in 2000 by the Behaviour Business (2000)**

House owners interviewed in the market research carried out by The Behaviour Business responded positively to the key elements of the Financial Product. Respondents were sensitive to the GBP discount with a substantial proportion considering the proposition interesting, or very interesting.

Two Telephone Surveys were carried out (First Round 1 March 2000 and Second Round 2 May 2000) 160 respondents from Sheffield, Southend and Solihull were interviewed. The results are summarised as follows:

### **March 2000 – GBP discount 5% (guaranteed for 10 weeks); Facility Fee of £1.750**

- 44.6% said they would be interested in HPD's service: **14%** very interested.
- 89% said they would be interested if it was the **only way** of buying the property they had set their heart on; **30%** very interested.

### **May 2000 – GBP discount 10%; Valuation fee £200; Facility Fee higher of £2,000 or 2% of Market Value**

- 41% said they would be interested in HPD's service; **2%** very interested
- 63% said they would be interested if it was the **only way** of buying the property they had set their heart on; **23%** very interested.

When asked to consider the Facility Fee, 34% thought the fee 'was 'about right'. Contrary to expectations, owners of lower valued properties (less than £100,000) were more likely to accept a GBP discount of 7% than owners of higher valued properties (57% versus 29%).