

Women step aside when it comes to sorting house move finances

Even though the majority of couples choose their new property together, women are less likely to take sole control of finances when moving house, according to research conducted by Halifax Estate Agents.

When questioned, couples admitted that in almost half of relationships men take sole control of the house moving finances, whereas women assume responsibility in only one in three partnerships. In the remainder couples choose to organise the mortgage, professional and legal fees jointly.

So, even though 65 per cent of couples decide on the details of their move together, once that decision had been made 48 per cent of the happy couples left it to the man to arrange the finances. In only 34 per cent of relationships did women assume the reins to sort out the financial arrangements.

The Halifax research also identified a stark contrast amongst the generations, with 72 per cent of 16 to 24 year-olds insisting they would decide jointly upon a move. However, when asked the same question only 58 per cent of those aged over-65 years-old said they would put their heads together.

There were also marked regional differences in the research, with Northerners most likely to co-operate over their finances, with just over 51 per cent agreeing to share the responsibility. However, in the Midlands only 24 per cent of those questioned would admit to wishing to join forces with their other half to consider a move.

The conclusions from the Halifax research sit well against those produced by a recent Abbey Mortgages survey, which found that men are marginally more astute when it comes to making sure that their mortgage offers good value. Almost 54 per cent of men review their [mortgages](#), regularly checking whether there is a better deal on the market, against 51 per cent of women.

It also found that women are more likely to be on an uncompetitive rate than men. As many as 31 per cent of females admitted that they knew they could get a more favourable deal as opposed to 25 per cent of males.

The Abbey research also found that the younger generation of both genders were more proactive at seeking out better deals for their mortgage with only 30 per cent of 24 to 35 year-olds never bothering to check whether they could improve their existing terms. In contrast, almost 64 per cent of 55 to 64-year olds didn't lift a finger to find out whether they could be better off by switching their mortgage.

The Abbey concluded that by comparing mortgages more frequently, five million existing borrowers would find that they could collectively save £25million per day!

About the Author

Adam Singleton is an online, freelance journalist and keen gardener. He lives in Scotland with his two dogs.

Source: <http://www.tntarticles.com>