

P-06-1445 Change Land Transaction Tax for First Time Buyers in Wales to be in line with the UK Government

This petition was submitted by Taylor Reynish, having collected a total of 268 signatures.

Text of Petition:

The UK Government have removed stamp duty for first time buyers who purchase properties under £425k in England and NI. The Welsh Government needs to follow suit by reducing LTT to the same rate for first time buyers in Wales. Currently there is no preferential rate for first time buyers in Wales, it is just a flat rate of under £225k for every house bought here. With rapid rising property prices it is becoming increasingly difficult to find decent properties under the WG threshold of £225k.

Additional Information:

Purchasing a first home has become increasingly more difficult for first time buyers, with the current cost of living crisis and rising mortgage rates, and it is made even more difficult in Wales by the Welsh Government by not adding an extra incentive, like the UK Government have. By not removing this tax it will add to people left stuck renting in Wales, unable to get onto the housing market or even buying outside of Wales. Why limit the help and choice for first time buyers in Wales? I believe as much help as possible should be offered to get people onto the property ladder.

Senedd Constituency and Region

- Newport East
- South Wales East