

Property update with Foxwood McLean



The Lettings Market has been growing steadily over the last few years and now it is booming, says Caroline Sugden of FoxWood Maclean Ltd.

The current economic climate is seeing more people deciding to rent and we are receiving enquiries from a wide range of tenants looking for anything from a studio flat to a 6 bedroom country home.

People are deciding to rent for many reasons but we are seeing an increase in people selling their home and to avoid losing their buyers choosing to rent whilst they find a new home to buy. Renting makes good sense as they will be ready to move quickly when their perfect home comes along.

Moving from London has never been so appealing for families looking to relocate to Edenbridge and the surrounding areas. Tenants get real value for money, access to excellent schools and it's only 40 minutes by train to London Bridge.

With the rental market continuing to grow, void periods falling to their lowest in over a year and rental arrears being at their lowest since March 2010 it's a great time to invest in buy to let.

At a time when demand far outstrips supply we are always looking for properties to rent. Whether you are a landlord looking to expand your portfolio, or you are considering investing in the buy to let market for the first time we can help. Our experienced staff in both sales and lettings can assist by offering free impartial

advice on the best investments for rental return. For your free market appraisal call Caroline or Andrew on 01732 862184.

Research out this month claims that UK property prices are at their highest levels since February 2008, says Peter Harden of FoxWood Maclean.

Vendors therefore need to carefully assess their options: Rightmove reported recently that almost half the properties that came to market last year remain unsold, and sellers should be careful not to be seduced by overly ambitious asking prices.

One recent cautionary tale involved a vendor who increased his asking price by five figures the next day after a national report said that home town was a good place to live! The good news is that across the UK, estate agents are reporting quick sales, sometimes measured in weeks and even days, for attractively priced properties brought to market by motivated sellers.

Another point for consideration is how the buyer behaves. National research has suggested that two in five applicants will not view a property if they feel that it is over-priced, even if it ticks all their boxes; and only 20% would consider making a 'cheeky offer' to test the vendor's flexibility.

Yet almost one third of buyers decide on a particular property on the first visit, and 40% of these before they get past the hallway. So 'Intelligent pricing' drives viewings, which are the foundation of a quick, successful sale.

Your next dream house, currently on at an affordable price, won't wait forever. The market is currently upbeat and moving forward, but don't leave it too long to make your move.

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