

# FARMER & DYER

## RESIDENTIAL SALES & LETTINGS

### BULLETIN Winter 2011

#### EMPTY HOMES



According to EmptyHomes.com there are approximately 720,000 homes in England that are currently vacant of which 279,000 homes are long term vacant.

Data is collected from council tax information and they believe most of these properties are privately owned, or where the owner has inherited the property, and were previously rented, and have subsequently fallen into disrepair. In most cases the owner lacks the funds or skills to repair and manage the property.

TV presenter George Clarke is targeting this issue with his empty homes campaign in his next series which will highlight almost 2 million families who don't have adequate housing.



For more information on this subject and to sign up to the campaign visit [www.emptyhomes.com](http://www.emptyhomes.com)

**Need planning advice?**  
**Unsure if it's worth extending compared to the cost and the property's value?**  
**We can help, give us a call & we can advise you on the best way forward.**

#### *'A Good Agent Shines In A Poor Market'*

With the unpredictable nature of the property market and the uncertainty of the economy this year, latterly we have felt we can be the forbearers of doom, particularly when we are invited to offer a valuation.

Many vendors have been disappointed to hear that over 2011 property values have fallen. However, from our grass roots level, we can only offer advice based on the current market conditions and many who have tried for a higher price have eventually accepted, with reluctance, that price levels have dropped.

There is a degree of inevitability about selling it's just whether sellers accept the advice on the table and move or take the long route in trying a higher price, then adjusting the price down to create a sale and ultimately, moving at a later date over a longer period.

Remember, everyone is in it together and most deals are struck where buyers negotiate sensibly and sellers adopt a realistic approach.

What next for 2012? It could be more of the same and at best only a level market but as we say *'an experienced agent shines in a poor market'*.

#### **2011 - THE YEAR IN STATISTICS**

Best month for highest volume of new property coming available: **April**

Best month for most agreed lets: **August**

Number of Employees at F&D: **10**

Years in business: **10**

Best month for highest volume of sales: **July**

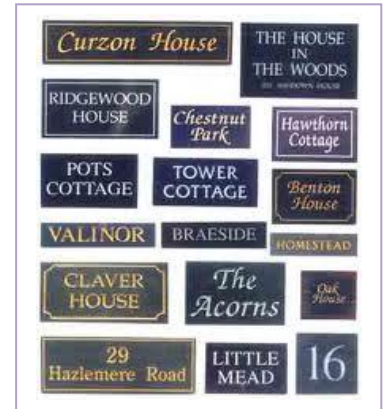
Increase in lettings business since 2010: **21%**

Average age of staff: **41 years !**

## What's in a name?

Naming a property goes back hundreds of years when the upper class generation began to name their mansions and halls, and in recent times this pattern has continued for more mainstream properties. The main themes that are used tend to follow 5 main topics: trees, plants & flowers, historical, animals & birds and location & views.

In a recent Halifax survey they revealed the most common name for a property in England was 'The Cottage'.



Street numbering was introduced following the Postage Act in 1765, with odd numbering usually, although not always, assigned to the left hand side of the road. Over the last fifty years it has become common for the numbering to proceed sequentially and some UK local authorities now avoid the number 13 for house numbering, because it is considered unlucky. Recent research from Findaproperty reveals that the Number 13 can reduce £6,511 off the value of a home.

## RELOCATION RELOCATION

Over the last few years we have taken positive steps to forge excellent working relationships with many of the country's relocation agents.

During our time at F&D we have been instructed to sell many properties on behalf of clients who have been relocated not just within the U.K but throughout Europe and worldwide.

Latterly, the services offered by the relocation agents have encompassed assisting clients who are moved on short term contracts and therefore require our letting services.

The benefits of letting through an agent with strong links to relocation companies means we can secure professional and quality tenants, invariably who work with blue chip companies, many of whom choose to agree longer lease terms often between 1 to 2 years, and some without break clauses. This gives the investor the knowledge that they receive long term guaranteed income.

## OUR NEW ARRIVAL.....

Farmer & Dyer are proud to announce the arrival of the latest member to their team.....a lovely new branded company car.

We hope everyone gets a chance to see us zipping around the area to and from our appointments.



Streets ahead.....Justin & Megan

## DO's & DON'Ts FOR LETTINGS

- DO** Think of buying to let as a medium to long term investment.
- DO** Get your sums right. Will the rent cover borrowings and costs, after allowing for void periods?
- DO** Decorate, fit out and furnish to high quality standards, especially kitchens and bathrooms, to attract the best tenants and let quickly every time.
- DON'T** Let personal taste cloud your judgment. Be sure the property you choose meets market requirements.
- DON'T** Think that the running of an investment property to let can be left to friends or relatives in your absence. Tenants require a full management service.
- DON'T** Use off-the-shelf tenancy agreements from HMSO or law stationers, or forget to issue the right notices or fail to have a proper inventory..
- DON'T** Furnish with second hand furniture or cast-off soft furnishings. These will probably contravene the Furniture and Furnishing Regulations.