

Epsom Property News



Rents in the UK increased by 1.5% in the 12 months to December 2018

According to HomeLet, rents in the South East of England increased by 0.9% year on year (Dec17 – Dec18) and by 0.9% month on month to £998. The South West also enjoyed a steady year with rents up 2.7% to £833 and further increasing by a resilient 1.7% month on month.

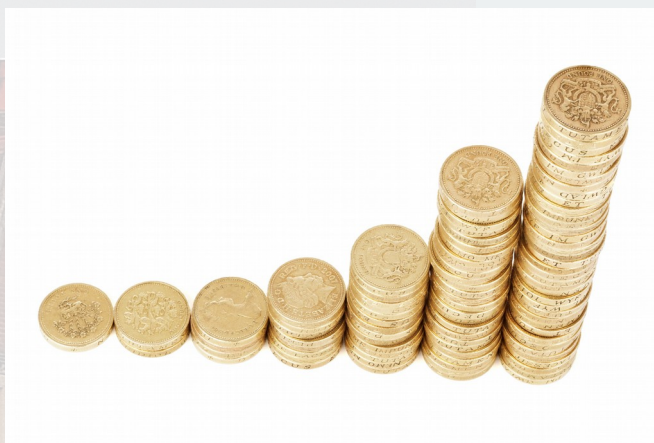
A breakdown of the UK figures shows that the biggest year on year rise was 4.7% in London while the largest fall was 4.6% in the North East of England to an average of £520, but increased slightly by 0.6% month on month. Interestingly, when London is excluded the rise was just 0.7% to an average of £763, according to the data from the HomeLet index, while in London they increased by 4.7% to £1,596.

The Midlands has seen steady growth. Rents were up 2.1% year on year and 0.1% month on month in the West Midlands to an average of £689 and in the East Midlands up by 2.9% on an annual basis and by 0.6% month on month to £629. In the East of England rents fell monthly and yearly to £895, down 1.4% and 0.3% respectively.

Using their Index Report, HomeLet further show support for the use of specialist Lettings agencies with data showing that the private rented market is resilient yet less lucrative with their rental prices actually decreasing by 0.3% month on month.

Martin Totty, chief executive of HomeLet explains; 'Positively for both Tenants and Landlords, this year we've seen stability in UK rental price growth, with increases remaining broadly in line with the rate of consumer inflation... and for landlords, there remains a sustained demand for property...'

He believes that the strong growth in the London lettings market will continue as demand is outweighing supply. 'Private residential landlords will continue to play a key role in the wider UK housing market. Whilst the outlook for property investors remains positive, one of the key concerns for the market in 2019 would be a potential lack of supply in certain regions,' he explained.



So, what does this mean for buy to let Landlords in Epsom and Ashted?

It means that your investment is on the right track in the South East of England! According to CBRE, a further rise in UK rental prices has been predicted at a 11.4% uplift over the next Five years. Alongside this, the uncertainty of Brexit and demands for huge deposits means that first time buyers are halting their purchase and preferring to rent in the meantime. All markers point to buy to let investments being a lucrative decision.

Direct Residential have the inside track on current Landlords potentially looking to sell their property without going to market. Why not get in touch today to hear more? After all, another man's loss is another man's profit!

Epsom Property News – Winter 2018

Only the strongest remain

An average of nine estate agents have gone into liquidation every week in England and Scotland since 2010, says new research.

Of the overall 4,258 failures, 3,903 were in England. These figures cover the period from the start of 2010 until the end of the third quarter of 2018.

The number-crunching has come from Apropos, a new online lettings and property management agency, which sadly does not see its own future on Britain's high streets.



DIRECT RESIDENTIAL acknowledge that some Landlords may be better suited for an online agency but having performed our own Client research, we understand that our personal professionalism, local knowledge and superior Client facing approach is most suited to EPSOM & ASHTEAD Landlords. Repeat business is key to maintaining our fantastic office space and presence in EPSOM TOWN CENTRE. Clients enjoy coming into our office with the guarantee that one of us will offer a chat and a cup of tea. For a personable experience in letting your property, just pop in or give our Lettings Director a call today.

Oyster card accepted in Epsom – March 2019!

Amazing news for both TENANTS and LANDLORDS. MP, Chris Grayling has given us the exciting news adding; "I hope this will make Epsom easier to access and use, and will end the situation where people arriving at Epsom expecting to be able to use Oyster face a penalty fare". Epsom is becoming even more of a desirable area than ever before so get ahead of the curve and contact us to see our properties to rent or if you are considering a buy-to-let investment here, we can guide you all the way.



It's a balancing act – Mutual respect between landlord & tenant.

Statistics from Your Move show that just 26% of Landlords said that Tenants who pay on time is the MOST important consideration and the survey also found that 51% of tenants said that the most important issue for them is the condition of a property.

The report found that 'Pension Pot Landlords' are the most likely to build a personal rapport favouring Tenants who will protect their investment with 53% of this group further felt it was vital that Tenants treat the property as their own home.

When the same question was asked to Tenants, the most important consideration was a property's condition, followed closely by value for money. In joint third place for Tenants was the quality of the Landlord, good communication with an Agent (preferring one who Fully Manages the property), and security of the property, all of which were named by 37% of respondents.

DIRECT RESIDENTIAL work tirelessly to support an effective and respectful relationship with the Landlord and Tenant at all stages of a tenancy. Our award-winning Customer service is testament to how we achieve harmony between both sides.

Thank you for your support!

For our final article, we wanted to say a big 'THANK YOU' to all who voted for us. Through mystery shopping, Direct Residential have been awarded 'Best Lettings Branch of the Year' in Epsom. As the area's only specialist Letting and Management company, our quality service has shone through.



For any specific advice on Buy-to-Let please contact Ian at:
ian@directresidential.co.uk
01372 7222 66

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