

Epsom Property News

What A Year!

2020 has been a testing year for everybody. We have seen considerable changes in the property market, some negative but overall, the changes have been positive.

Financially, the UK rental market has generally remained strong and stable. A report conducted by Savills in July 2020 found that there was a 60% increase in new applicants registering in prime rental markets than in the twelve weeks prior to lockdown. These figures indicated that people were clearly still motivated to move homes with the Guardian reporting the number of homes let between May and September was up by 1.3% in the top 10% of neighborhoods.

Many Landlords are still confident with the current economic climate with Rightmove finding that one in six are considering expansion. It was clear to see why this was happening with the stamp duty holiday giving investors more banh for their buck!

The rental market with Covid 19 was always going to feel some impact however this has been far less than anticipated.

The National Residential Landlord's Association found that 48% of Landlord's suffered a marginal negative impact with private sector rental arrears having the potential to total £437m. It is important to note however that the NRLA reported that 9 out of 10 tenants continue to pay their rent on time. Through our own experience and supporting tenants and landlords locally, we can report a 100% up to date portfolio, demonstrating everyone working together to recover. (As at Dec 2020).

Despite reported rent arrears, there is still room for investors to earn money on new properties. Nationally the total number of homes let between May and September fell by 5.3% compared with 2019 which can be attributed to a reduction in people moving for new jobs and an increase in redundancies.

During the rental market in Covid 19, UK rental prices have changed with Rightmove finding the asking rent outside on London has hit a record £845pm, up 3.4% at the same time last year. The rental market during Coronavirus has clearly not had the negative impact that was first imagined. While the statistics are substantial, The Office of National Statistics has found different findings, although they are still positive, with a 1.5% increase in the twelve months to June 2020.



Epsom Property News – Winter 2020

SIMPLY THE BEST!

This year we are incredibly proud to announce that Direct Residential Exclusively Lettings have been voted the Best Overall Lettings Branch of the year 2020 for Epsom, but also for the **THIRD YEAR RUNNING!**

A huge thank you to our wonderful team; without them this would not have been possible.

We would of course like to extend our gratitude to our landlords and tenants for having the confidence and trust in us as the local letting and management specialist. A big, **BIG THANK YOU** goes to you all for your support and loyalty over the years....and **YEARS!**

As well as Best Overall Branch, our fantastic team members have also been recognised individually for their achievements this year with awards in **GOLD, SILVER AND BRONZE.**



Why choose Direct Residential to rent your property?

- Award winning service – **THREE YEARS RUNNING - 5 x awards**
- Complete in-house solution - lettings and management
- Ombudsman, ARLA & Propertymark members – trustworthy
- Proven service delivery and reviews to prove
- Unrivalled knowledge – safe and secure
- Internal property management team – always here for you - no worries or stress
- Independently run specialists – secure, safe and we care
- Excellent communication – keeping you informed
- 24/7 emergency contact – around the clock protection
- ARLA qualified and approved – professional advice
- Training and development – we invest in training the best staff
- Efficient, friendly and helpful – 5* rated

BRRR! Here's how to prepare for Winter rentals.

Lettings agents' group ARLA Propertymark has issued a seven-point guide for landlords preparing to rent out as winter approaches.

- 1) **Check the Boiler** - It is good practice to have the boiler serviced annually – even a service contract plan.
- 2) **Keep the Airflow** – Encourage tenants to keep windows open and circulate to maintain a fresh flow of air to avoid condensation.
- 3) **Bleed the Radiators** – This ensures the radiators and pipes in your property are being heated properly when the temperature drops.
- 4) **Trip Hazards** – Keep on top of any maintenance to avoid trips or falls in colder icy weather.
- 5) **Safety First** - Double check that the burglar alarm and security lights are working in the property.
- 6) **Clear out the Gutters** - Heavy leaves and blockages following Autumn can lead to leaks and water damage or even broken Gutters.
- 7) **Insurance** - Ensure your current landlord buildings insurance is up to date and check the policy gives sufficient protection for any weather-related damage particularly to your boiler and roof.

Christmas Fundraiser

As a local business we are passionate about supporting local charities and this year as part of our Christmas Competition we decided to raise money for the Epsom and Ewell Food Bank.

We asked all entries to donate a minimum of £2 in order to be in a chance of winning our fabulous Christmas Hamper. So far, we have raised £700 which will be paid directly to the Epsom and Ewell Food Bank!



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

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