

Active Landlords May Sit Tight In 2012



Latest survey of landlords shows increased buying and selling activity in the Private Rented Sector (PRS) in 2011 but indicates this may not continue in 2012.

Research from the Association of Residential Letting Agents (ARLA), shows the number of landlords that sold a property in the last 12 months increased from 6% to 8% in Q4 2011. The number of landlords saying they had bought properties also rose, from 23% to 25% over the same period.

These figures suggest that landlords

focused on reshaping their property portfolios during the year. Landlords in the North West of England were particularly active, with 31% of respondents buying at least one property during the year, and 11% sold at least one.

In contrast the number saying they expect to acquire further properties in the next 12 months dropped slightly, from 27% to 25%, while the number saying they expect to sell rose from 8% to 9%.

Landlords have been steadily decreasing the percentage they are borrowing on each property.

This could reflect the continuing lack of mortgage finance or be a reflection of the drop in property prices in some parts of the country. The current average loan-to-value of 46% represents the lowest seen since Q2 2007, when landlords reported an average of 60%.

Today's housing market means many more people are deciding to jointly buy property and share mortgage repayments. This allows people to pool their financial resources, but can also lead to problems if the relationship ends for any reason.

BUYING A HOUSE TOGETHER

Here are some options for people looking to buy a house together.

Essentially you are entering into a business relationship and so should have a contract drawn up which protects both of your interests. There are two common types of joint ownership that you should consider - 'beneficial joint tenants' and 'tenants in common'.

Beneficial joint tenants have no pre-defined shares in the property and in the event of the death of one of the partners the house will pass automatically to the co-owner irrespective of their will.

Tenants in common each own a pre-defined share of the property and when it is sold the net proceeds are split accordingly. Your share of the property can also be bequeathed in your will according to your wishes. The obligation of each partner is detailed in a 'deed of trust' which records details such as ownership, contributions and financial obligations. A deed of trust can also include whether a participant can enforce an 'order of sale', forcing the property to be sold against the wishes of other partners.

Ultimately, both of you are liable to the bank for the debt and if one person leaves or cannot pay their share; the other must bear full responsibility. Clearly defining your financial obligation and commitments from the beginning will cut down on stress and uncertainty and allow you and your partner the peace of mind to enjoy your new home.

It is likely to be the biggest purchase you will ever make, so ensuring you ask the right questions when viewing a potential new home is essential.

PROPERTY OF THE MONTH

We are delighted to offer for sale this well presented three bedroom detached house. The property has been improved by its current owner and offers good sized accommodation throughout.

The double glazed and gas central heated property comprises: Entrance hall, bay fronted lounge through to well presented dining room, modern kitchen with door to garden and downstairs wc to the ground floor. To the first floor are two double bedrooms one with an ensuite shower facility, a good sized third bedroom and spacious family bathroom. Externally the property features a private rear garden, single garage to the side and hard standing driveway to the front.

This is a unique and well presented detached property so we advise you book your earliest appointment.

Viewfield Road, Bexley DA5
£329,950 Freehold



QR CODES – What are they all about?

Have you seen those square black and white barcode things that seem to have popped up here, there and everywhere? They are called 'QR codes'.



A **QR code** (Quick Response code) is a type of barcode that can be easily scanned with your Smartphone. The code will take you straight to a webpage, without the hassle of typing in a long and complicated web address.

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Why not try scanning your first QR code by scanning the one above.

House Viewing - Think about your new home!

Spend some time thinking about what it is you want from your new home.

What kind of property will suit your lifestyle?

What location is most desirable and affordable?

Do you want a garden?

How many bedrooms do you need?

Do you want a new or old property?

Taking the time to identify what is important to you will save you time in your property search.

Preparation is also the key to the viewing process itself. Be ready with a list of questions you want to ask the vendor and the estate agent. For example asking how long the house has been on the market may give you a clue to any potential problems with the property. You might also need to ask; what fixtures and fitting will be left? What are the neighbours like? Why the vendor is moving? What

are the parking arrangements? How much does the property cost to run? In order to keep each property you view clear in your mind it is best to take notes along the way.

Be as observant as you can be. Look for any potential problems and costs such as dysfunctional guttering, cracks in the interior and exterior walls or brown stains on the ceiling that may indicate a leaky roof for example.

Try to visualise yourself living there. Ignore the décor as much as you can and try to think about whether your furniture will fit into the house and how it will look with your style applied to it. View the property in daylight and be sure to check out the area at other times of the day: a quiet road might be manic during rush hour and a desirable neighbourhood may look different at night.

Be polite but don't feel uncomfortable looking around a house, it is a big investment to make, so it pays to be a little nosy."



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- **Experienced Sales Team:** Drewery employ the most experienced sales & letting team locally with 15 members of staff.
- **Maximum Internet Exposure:** Drewery has the most dominant internet exposure locally including Rightmove, Primelocation & Findaproperty, plus 30 other property websites.





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Bexleyheath

£125,000

- One Bed Ground Floor Maisonette.
- Easy Access To Bexleyheath Shopping & Transport Links.
- Ideal Investment Opportunity.



Sidcup

OIEO £180,000

- Large 2 Bed Split Level Flat With Balcony.
- Easy Access To Sidcup Station, Shops & Schools.
- Long Lease. Internal Viewing Recommended.



Sidcup

£249,995

- 3 Bed Semi Det House In Popular Residential Area.
- Through Lounge/Diner. Well Presented Rear Garden.
- Off Street Parking. Chain Free.



Sidcup

£375,000

- Spacious 3 Bed Semi Det House In Desirable Road.
- 2 Receptions. Modern Kitchen. Bathroom & Sep wc.
- 120' Rear Garden. Detached Garage. Off Street Parking.



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£359,995

- Well Presented 4/5 Bed Extended Chalet Style House.
- 2 Receptions. Kitchen & Utility Room.
- Easy Access To Sidcup & New Eltham Stations.



Sidcup

£479,950

- 5 Bed Detached House Standing On Wide Plot.
- 2 Receptions. Kitchen & Utility Area. D/S Study.
- 60' x 40' Garden. Integral Garage.

Misrepresentation Act

These details do not form part of any contract, and whilst every effort has been made to ensure their accuracy, this cannot be guaranteed.



Scan this QR Code for a Full Lettings List



Bexley £1100 pcm

- 3 Bed EOT House In Popular Residential Location
- DG. GCH. Lounge. Modern Kitchen & Bathroom.
- Garden. OSP. Easy Access to the A2, M20 & M25



Dartford £2000 pcm

- Stunning & Spacious 5 Bed Detached House
- Gated Development. Easy Access To A2 & M25.
- Delightful Views Over Darenth Country Park



Mottingham £1100 pcm

- 3 Bed Mid Terrace House In Popular Location.
- Lounge. Spacious Kitchen. Family Bathroom.
- Close Proximity To Grove Park Station.



Sidcup £1200 pcm

- 3 Bed Semi Det House Close To Local Amenities.
- Lounge. Kitchen/Diner. Modern Bathroom.
- Garden. Garage. Driveway.



Orpington £1250 pcm

- 3 Bed Semi Det House. New GCH. Part DG.
- 2 Receptions. New Kitchen & Bathroom.
- Large Garden. Off Street Parking.



Eltham £1495 pcm

- Spacious 3/4 Bed Terrace House. GCH. DG.
- 3 Receptions. Fitted Kitchen.
- Garden. OSP To Front.

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