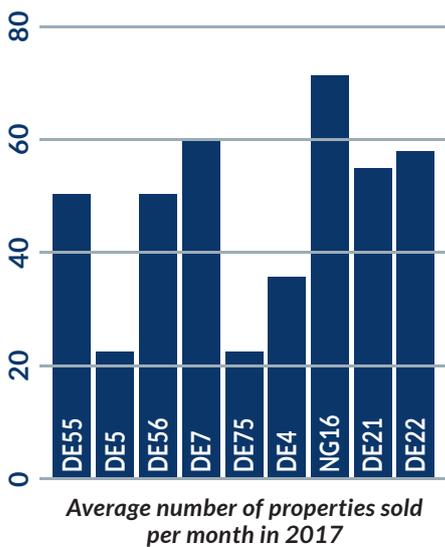


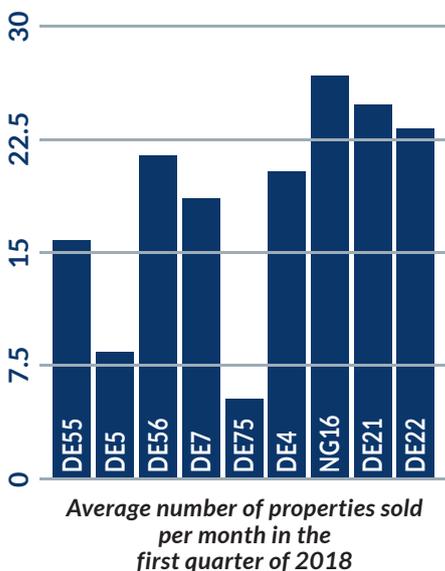
HOW IS THE AMBER VALLEY PROPERTY MARKET PERFORMING SO FAR IN 2018?

2018 is well and truly under way, and as the days begin to lengthen, I thought it would be a good time to take a look at how the property market has performed in our local area over the first few months of the year.

The talk amongst various property professionals over the last few weeks has been that 'there isn't much stock on the market' so I thought I'd do a bit of research and see what is actually happening in Amber Valley so that I could tell you about it.



Overall the areas of Amber Valley performed well in 2017 with approximately 5000+ properties sold in the borough over the course of the year. The monthly average remained relatively stable throughout 2017 with NG16 selling the highest number of properties, on average, 71 properties per month. However, when we take a look at 2018's figures, to the date of writing this article, for the first quarter of this year all the areas of Amber Valley have struggled to maintain the same average number of sales that they had last year.



Although the weather so far this year hasn't been the best for house buying/selling, agents with properties currently on the market will be hoping that things begin to improve throughout the prime buying months of April and May.

As we assess the first months of 2018 more closely the postcode areas appear to be continuing with the current trend, with NG16, DE21 and DE22 having had the most properties sold so far this year, but DE7 seeing one of the largest decreases with the average in that area dropping by 68%.

I hope you enjoy reading our newsletter and find it both informative and useful.

These articles are designed for people who have an interest in the residential property market in and around the Alfreton and Ripley areas.

We are a local, family run estate agency, passionate about property and our local area.

If you have any questions regarding the information in this article, property investment, lettings or management please feel free to contact me. I am always happy to help.



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It seems that the idea of investing in a buy-to let property continues to be very popular but there are still people who are unsure about how to go about it so I thought I'd give you a few pointers to consider if you are interested in this area of the property market.



You may decide to buy a rental property for many reasons, you might want to generate some additional income, or incorporate the property into a pension plan, you might want a legacy to leave to your children, or you have inherited a property that you want to let.



BUYING A PROPERTY TO LET

Some things you should consider before investing in property.

- You could be tying your money up for a period of time.
- That property prices like any investment can go down as well as up.
- The additional risks that are associated with borrowing money to buy a property.
- The time and costs involved in owning and running a property.
- You now have to pay an additional 3% on top of each Stamp Duty band when you buy an additional home or a residential buy-to-let property.

Buy-to-let investment is very different from simply owning your own home. It can be lucrative and enjoyable when you become a landlord, you're effectively running a small business - but one with important legal responsibilities. Always seek the advice of a local letting agent to fully understand the legal implications of letting a property.

How do I buy a rental property?

To buy a rental property, you can use your own money or take out a buy-to-let mortgage with a deposit. Keep in mind that a mortgage comes with risks. Once you buy a property, you can potentially earn a profit in two ways

RENTAL YIELD - What your tenant(s) pay in rent, minus any purchase, maintenance and running costs, such as repairs and agent's fees.

CAPITAL GROWTH - the profit you earn if you sell your property for more than you paid for it. Your agent may run a Buy-to-Let advisory service or you can contact a financial advisor to help you to work out your return.

Choosing the right rental property can make a big difference to the return you might achieve. Here are a few things to look out for when buying a rental property...

1. Is it a good rental area? e.g. close to local amenities, bus routes or railway stations, near to good transport links or good schools.
2. What do similar rental properties rent for in the area?
3. What percentage have property prices risen in the area over the past 5 years?
4. Will the property sell easily when you decide to sell in the future? e.g. can the property be extended, is there off road parking etc?
5. Will the property need much refurbishment which could affect your initial expenses/budget?

As I always say in my newsletters, please seek the correct financial advice from a reputable financial advisor or accountant before embarking on any property purchase, there are great local companies who can provide this advice for you.



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