



ESTATE AND LETTING AGENTS

ESTATE AGENTS



- Rapport / Relationships - getting in their “good books”
- Remember that in most cases, you are not their customer
- The mindset of an estate agent (changes with the market)
- Regulation that they follow - currently NAEA, REDRESS SCHEME, AML PROCEDURES
 - Licensing and qualifications under a new body forecasted by 2022 for Estate and Letting
- How I made my offers with them

VIEWING - Many like to go in branch first.

Be normal - not a “professional property investor”

Ask relevant questions

Get agents email address

CALCULATE NUMBERS QUICKLY

MAKE OFFER - assessing circumstances. Sometimes you can do the “non-offer” offer.

FOLLOW UP ON EMAIL



Hi James,

Great to see you at the property today, thanks for taking the time to show us around.

As per the phone call we had earlier today, I would like to formalise our offer of £165,000 for the above named property, subject to a build inspection if the price is agreeable.

As you are aware, we have our solicitor and finance broker ready to proceed quickly, and are keen to get this done at a pace that suits the seller.

If you would please put this offer forward to them, and let us know if we are successful.

Also, please remember we are **always** in the market for property purchases which we can add value to, or where we can help the vendor in achieving a sale.

Have a great day, and thanks again for your time,

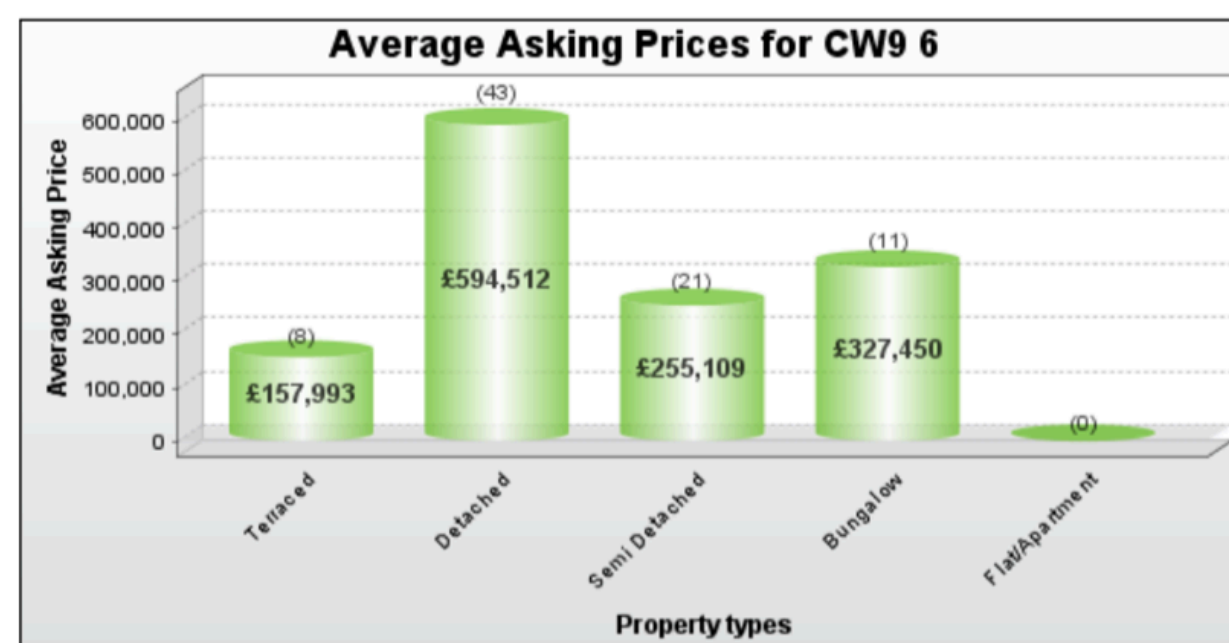
Kind Regards

Danny Inman - Group Director

ESTATE AGENTS MORE TIPS...



- Be consistently in their eye line (even when it seems pointless)
- Read the market well - agents attitudes follow the market and not vice versa
E.g. in a “hot” market offering MIMO levels on everything can be damaging for you
- Be nice to them - you may need them (valuations and to sell your own stock)
- Incentivise them (legally)
- Be respectful



This graph derives its data from the average asking prices of properties advertised on Rightmove.co.uk within the last 60 days.

Agents Best Price Guide (great for valuation packs)

Properties shown on map

The icons indicate the centre of the postcode and not necessarily the exact location

£1,195,000 Archived 1
Budworth Road, Aston By Budworth Marketed from 12 Apr 2013 to 09 Oct 2014 (545 days)
5 bedroom house
Sold STC A handsome double fronted 18th Century detached country farmhouse situated in lovely formal gardens, paddock and fields of approximately 7 acres in a convenient yet rural position. Four reception rooms, bespoke dining kitchen, utility room/WC, five generous bedrooms and four bathrooms (two en-sui...
Sold Price History: 03 January 2014: £1,150,000

£895,000 Archived 2
Aston Park House, Budworth Road, Aston By Budworth Marketed from 08 Nov 2010 to 09 Aug 2011 (274 days)
8 bedroom detached
A stunning country house dating from 1715 and affording spacious accommodation with excellent reception rooms and 8 bedrooms approached via a tree-lined driveway leading to well stocked gardens with ample parking and large double garage. Scope for further restoration and improvement.
Sold Price History: 08 July 2005: £550,000

LETTING AGENTS



- HELP WITH MARKET QUALIFICATION

- BEST PRICE GUIDE

- DEMAND SEARCH

WHAT? WHERE? HOW MUCH? HOW FAST?

Properties shown on map

The icons indicate the centre of the postcode and not necessarily the exact location

£465 pcm
Princess Louise Road, Blyth, NE24
2 bedroom flat
Available immediately - Modern interior - Dining room - Big wardrobes & drawers - Warmed via Gas Central Heating - Double glazed - Easy commuting for professionals working in Northumberland, North Tyneside Newcastle - Furnished

To Let
Marketed from 07 Jul 2013

£450 pcm
Bowes Street, Blyth
2 bedroom apartment
DSS / PETS CONSIDERED ** FIRST FLOOR FLAT - TOWN CENTRE POSITION - TWO BEDROOMS - EPC: D** on Bowes Street in Blyth. Briefly comprising: Entrance hall, staircase to first floor, open plan lounge/kitchen, two bedrooms and bathroom. Recently refurbished - ready to move into. Viewings recommended.

To Let
Marketed from 24 Apr 2013

£450 pcm
Princess Louise Road, Blyth
2 bedroom apartment
NO DSS / NO PETS **SUPERB REFURBISHED FIRST FLOOR FLAT - BEAUTIFULLY PRESENTED - FAVOURED LOCATION - TWO BEDROOMS - EPC: D** on Princess Louise Road in Blyth. Briefly comprising: Entrance hall, staircase to first floor, lounge with bay window, refitted breakfasting kitchen, two bedrooms and bathroom. Recently refurbished

Archived
Marketed from 30 Apr 2013 to 11 May 2013 (11 days)

Page 2 / 4

LETTING AGENTS



- **Fees on the whole - negotiable - race to the bottom**
- **Types of properties managed - there IS a difference**
- **Where do they advertise?**
- **Viewing turn around times**
- **Regulatory bodies - Redress Scheme, Insurance, CMP Insurance, Public Liability Insurance, AML registration, ICO and Data Protection Policy**
- **Deposit Protection Process and evidence**
- **Management numbers and numbers per employee. How do they operate - property managers or departments?**
- **Management Terms and Conditions including**
 - **fees on rents received**
 - **level of works agreement (maintenance process)**
 - **sales fees**
 - **exit costs**

LETTING AGENTS - MORE TIPS



- **Work WITH them - it shouldn't be them and us - you both want the same outcomes**
E.g. run your own adverts, share your own contractor (if you prefer)
- **Own your Sh*t - make sure there are no excuses that you cannot rent out your property (supply and demand, finish is good etc). Run your own (genuine) adverts.**
- **Out of hours process?**
- **There is no such thing as a "waiting list" in most areas any more**
- **Request honest and direct feedback, and take it well.**
- **View them as an insurance policy**

LETTING AGENT VS D.I.Y



YOUR TEAM MATTERS