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## Avoiding the pitfalls of buying to let

FRANK Furnishers letting offices have reported an exceptionally busy start to the New Year.

Area letting manager, Philip Sauer, (pictured), reported that these offices had already approached the office looking for investment properties to buy in excess of £100,000. Last year

was seen rise by approximately eight per cent compared with their 1996 values, and the demand never ceased throughout the year.

Although it normally costs more to rent than to pay a mortgage, it is far more convenient for people who want flexibility in where they live, particularly if

they have just moved into the area to work.

Since tax and furnishing regulations have been introduced, more landlords want to let their properties unfurnished. Five years ago, there was not much demand for this arrangement but increasingly, clients are buying their own furniture, following the

practice of most of the rest of Europe, whereby they rent for a few years until they decide to buy.

Many landlords who had been letting because they were in negative equity, have decided to sell because in many cases, property prices have climbed back to their original values. This has caused a

further shortage of homes to rent.

Mr Sauer says there are more people wanting to invest in property, selling their businesses and buying apartments and the Buy-to-Let initiative has brought increasing interest. But Mr Sauer urges people to seek advice on the right area and property from agents, such as Frank Furnishers.

