

Castle Homes are Derby's fastest growing lettings agent, we pride ourselves in offering only quality properties, quality tenants and...

a quality service, whilst guaranteeing the **LOWEST PRICED MANAGEMENT FEE PACKAGE**. Castle Homes are an independent company with over 10

years experience in this market. Our focus is simple...we never forget that your property is your asset and we will ensure it stays that way.



Inside PROPERTY

Rents to Rise

The Royal Institution of Chartered Surveyors (RICS) has recorded the lowest fall of new instructions for lettings since the survey began in 1998. It is the first fall since January 2008. Recent reports have reported falling rental prices as an over supply of property hits the rental market due to poor sales market.

With the sales market showing signs of increasing reluctant Landlords are now able to sell. About 22% more surveyors

felt that rents would now start to increase due to less properties being available on the lettings market. Prices in London and the North of England were reportedly showing increases.

11% more surveyors reported a fall in the number of new instructions in the 3 months to the end of October 2009 than reported a rise. Interestingly 16% more surveyors reported an increase in demand from tenants, particularly for flats rather than house.

House prices on the up

Nationwide Building society have reported that at the end of November 2009 house prices had risen for the seventh consecutive month. They reported that the average house price rose 0.5% in November, although this leaves house prices 13% lower than the peak in October 2007. Reasons for this include better economic figures lower unemployment and a general increase in consumer confidence.

According to Halifax prices at the end of October 2009 were 2.9% higher than at the beginning of 2009 and had increased by 7.1% than the low point of April 2009

Annual Gas Safety Certificates

With the Health and Safety Executive (HSE) taking over from Corgi with the registration and policing of Gas Engineers and standards I thought a reminder of the consequences of not having a valid certificate may be in order. Whilst the rental market has suffered a slow down and rental prices dropped Landlords have looked to make savings, repairs to properties especially non urgent repairs can sometimes and have been delayed, unfortunately some Landlords are delaying Gas Safety Certificates and not having the inspections completed on time.

The danger with this is if there was an incident within the rented property and there is no valid Safety Certificate the Landlord or Agent potential faces an unlimited fine or possible imprisonment

(depending on the seriousness of the incident).

The HSE have made a number of publications available to download free of charge L56 is the one referring to Gas Safety Installation & use Regulation as well as the appropriate Approved Code of Practice to download this publication visit www.hse.gov.uk.



HSE
Health & Safety
Executive



B&Q Discounts

All Landlords of Castle Homes can now get a B & Q trade discount card.

For full details of the trade card contact B & Q on 01332 777620 ask for John or Wayne

We will give YOU £69

We have a new incentive, if you recommend another landlord to Castle Homes, we will give you up to £69 'cashback' OR if you have another property we can rent for you, we'll give you £69.*

* No charge will be made for your first months rental. £69 is the monthly rental charge on properties over £600 per month. If the rental is below £600 per month, no charge will be made for your first months rental of £45.

Castle Homes are Derby's fastest growing lettings agent, we pride ourselves in offering only quality properties, quality tenants and...

a quality service, whilst guaranteeing the **LOWEST PRICED MANAGEMENT FEE PACKAGE**. Castle Homes are an independent company with over 10

years experience in this market. Our focus is simple...we never forget that your property is your asset and we will ensure it stays that way.



Inside PROPERTY

Has your property been valued correctly?

It appears that some agents are as confused as Landlords and Tenants over rental prices. Rents dropped in 2007/2008 but in some parts of the country rents are now showing signs of increasing especially in London and the North of England.

Derby's rental market suffered a slow down and rental values dropped but this wasn't helped by agents deliberately under pricing properties just to get them let, using "better some rental income than non at all" as a reason for doing this. This attitude only continues to depress an already depressed market and it will take longer for rental values to increase meaning Landlords will be achieving a below market income for longer.

On the other hand some agents have been over pricing properties to obtain new business only for the property to sit on the market. The agent will then approach the Landlord suggesting the rent should be reduced and blaming the depressed market and other agents for under valuing properties.

Landlords do need to be realistic over rental values especially in a difficult climate as we are seeing at the moment. Properties may not be

achieving the rentals they were 2 years ago but if valued correctly a good quality property will still rent out quickly and at the current market value.

At Castle Homes our valuers will thoroughly research available and let properties within your area before attending the valuation appointment. Using Rightmoves database a report is produced showing the details of all properties and their rentals, this information is then used to reach a realistic valuation. Because this report shows all available as well as let properties it alters as the market changes. This report along with our expert knowledge ensures that a realistic valuation is given.



LANDLORD JOKE!!

" A group of American tourists were being guided through an ancient castle in Europe.

"This place," the guide told them, "is 600 years old. Not a stone in it has been touched, nothing altered, nothing replaced in all those years."

"Well," said one woman dryly, "they must have the same landlord I have."

COMPETITION TIME

LANDLORD PRIZE 1

- Free Month (1 property only)

TENANT PRIZE

- Half price admin fee (question needs to be lettings related) i.e.

"What is the name for the company which has replaced corgi?"

Castle Homes has been trading for 9 Years

As we celebrate 9 successful years in the ever increasingly competitive market of lettings we would like to thank our Landlords for their loyalty and commitment over the years that has helped cement Castle Homes position as one of the top letting agents in Derby.

We are proud of our innovative approach towards lettings which has resulted in Castle Homes leading the way in which the Lettings industry is viewed. We were the first Derby Agent to use radio advertising as a way to boost our brand awareness to both Landlords and potential tenants. This is something we are looking to build upon in the forthcoming year with big screen advertising at Derby County's Pride Park Stadium.

The introduction of our unique Landlords Information Centre (LIC) sets us apart from the other Agents. This allows Landlords to see viewing feedback in real time, send and

receive messages and see the amount of website hits your property has received in the comfort of your own home at a time to suit you.

Our move to Friar Gate has enabled us to create the largest store front office in a prominent City Centre location where all of our properties are visible 24/7.

