

Becoming a property guru

How to ace the job

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 FirstHomeCoach

 FirstHomeCoachUK

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**What are the skills you
need to buy a home?**



You need to become a...

1. Property analyst
2. Financial expert
3. Top negotiator
4. Project manager

1.

Be a Property Analyst



Understanding the local market for the property you are buying

House prices soar as market accelerates to blistering pace ahead of spring

- Property Reporter

House prices grow faster than any full year for 17 years, Halifax says

- BBC News

UK house prices hit another record high in December 2021

- Mortgage Introducer

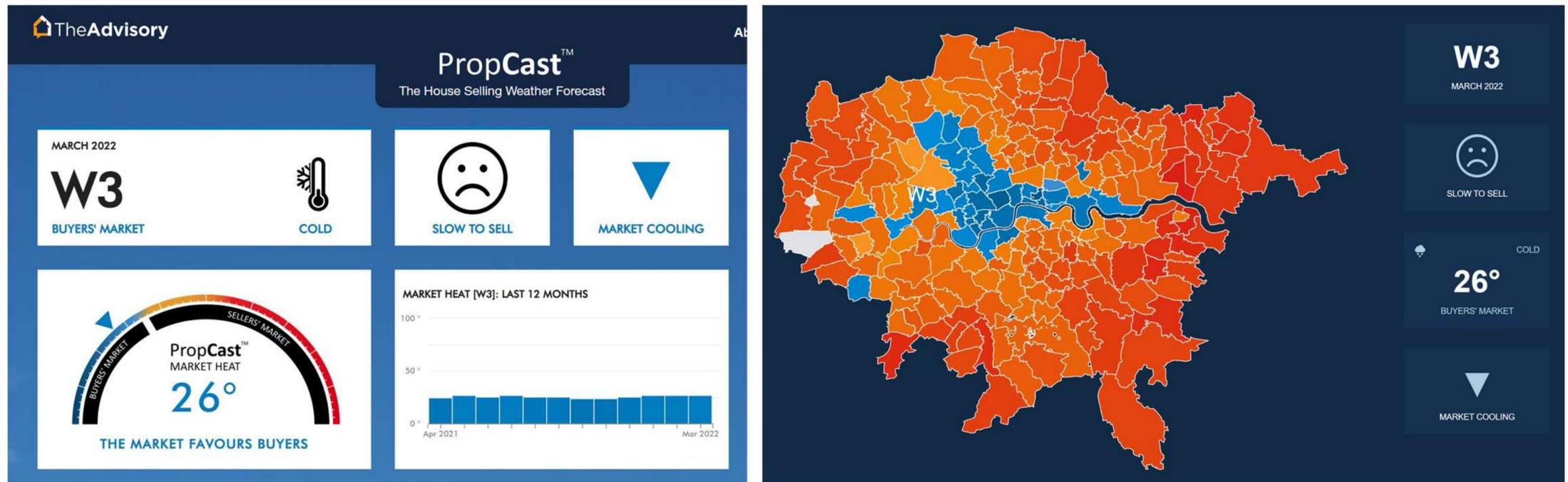
Do your own property price analysis

Property Prices - Regions	Highest average house price pre-credit crunch 2007/08	Market low +/- versus market height	Latest month's data Dec-21	Changes since 2007 peak	Year on year change in price in Dec 21	Annual average increase since 2005
North East	£139,400	-19.65%	£147,214	6%	5.9%	1.6%
North West	£152,427	-18.27%	£200,172	31%	10.2%	3.1%
Yorkshire & The Humber	£150,233	-17.57%	£196,877	31%	9.8%	3.0%
East Midlands	£159,537	-18.59%	£235,004	47%	12.1%	3.3%
West Midlands	£165,807	-17.39%	£238,238	44%	11.5%	3.2%
South West	£212,666	-19.42%	£314,037	48%	13.6%	3.5%
East	£209,624	-19.73%	£339,502	62%	11.7%	4.0%
South East	£238,845	-19.97%	£380,237	59%	12.6%	4.0%
London	£298,596	-17.83%	£521,146	75%	5.5%	4.9%

What's happening to the prices of the property type you want to buy on the road you want to buy on?

Here's how...

Check out your local market forecast using **PropCast** from The Advisory



PropCast is a weather report showing levels of 'buyer demand' in UK housing markets.
The hotter your market, the quicker & easier it should be to sell your home

How fast is the market moving?

If there are more than **4 out of 10** properties under offer or sold it indicates a **busy market**.

3 or less out of 10 properties under offer or sold can typically be considered a **'cold' market**.

FEATURED NEW HOME

Irene Studios, 218 Baiham High Road, London, ...
Apartment | 2 | 1

0.87 miles
A beautifully designed studio apartment situated on the first floor boasting large windows allowing for a lot natural light.

NEW HOME **ONLINE VIEWING**

Added on 02/02/2022 by Savills New Homes, South We...

£360,000

Savills 020 3858 3274
Local call rate

Contact Save

Garratt Lane, London, SW17
Apartment | 2 | 1

0.48 miles
A spacious two bedroom modern apartment, set on the top floor of the attractive Odyssey House. This wonderfully light apartment is...

Added on 21/01/2022 by Winkworth, Tooting

Winkworth 020 8012 3360
Local call rate

Contact Save

Baiham High Road, Baiham
Flat | 2 | 1

0.82 miles
A bright and airy two double bedroom top floor apartment with a private balcony, located to the south of Baiham close to local shops

Added on 19/02/2022 by Kineigh Folkard & Hayward - Sales, Baih...

£425,000

KFH 020 8012 2735
Local call rate

Contact Save

Crockerton Road, Baiham, London, SW17
Flat | 1 | 1

0.27 miles
Located just moments from Baiham High Road, this fantastic 1...

UNDER OFFER

Reduced on 26/11/2021 by Foxtons, Baiham

Foxtons 020 8012 6713
Local call rate

Contact Save

Garratt Lane, London, SW18
Flat | 1

0.70 miles
Immaculate garden apartment in Earlsfield Charming garden flat...

SOLD STC

Added on 17/08/2021 by Knight Frank, Wandsworth

£425,000
Guide Price

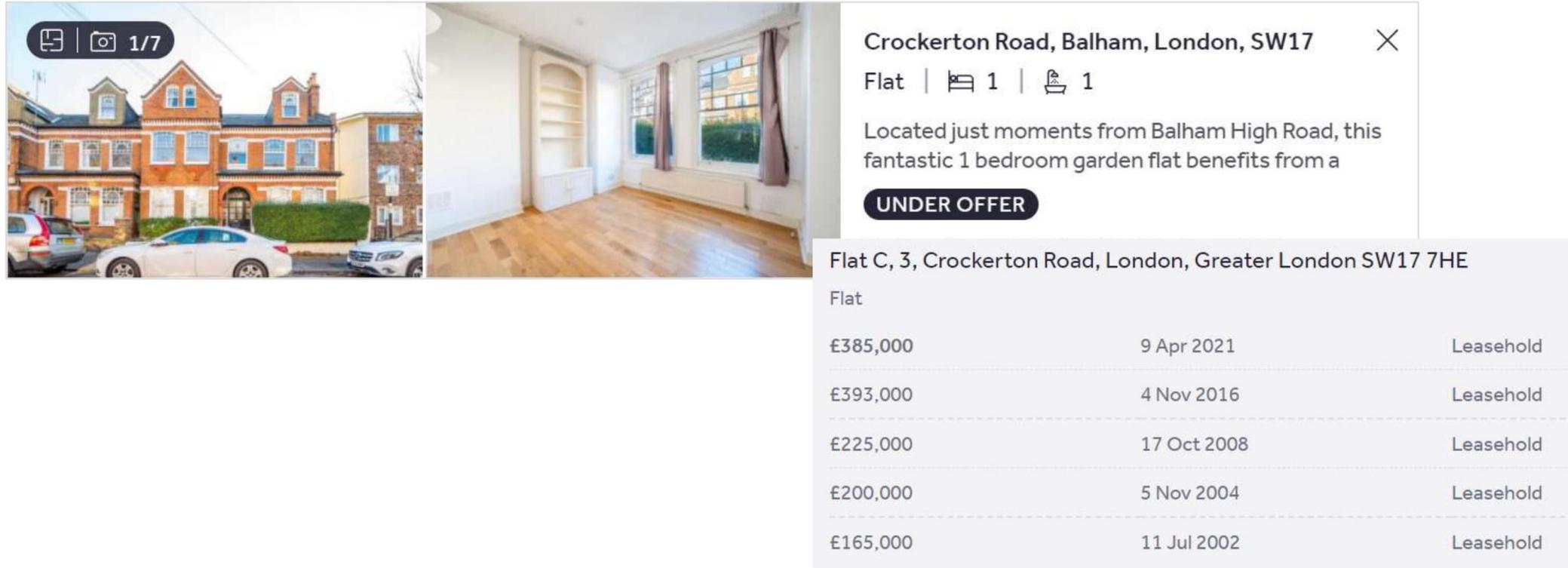
Knight Frank 020 8012 3482
Local call rate

Contact Save

Find a property for sale and research the sale price history

Example

Crockerton Road - asking price: £425,000



Crockerton Road, Balham, London, SW17 ✕

Flat | 🛏 1 | 🚿 1

Located just moments from Balham High Road, this fantastic 1 bedroom garden flat benefits from a

UNDER OFFER

Flat C, 3, Crockerton Road, London, Greater London SW17 7HE

Flat

£385,000	9 Apr 2021	Leasehold
£393,000	4 Nov 2016	Leasehold
£225,000	17 Oct 2008	Leasehold
£200,000	5 Nov 2004	Leasehold
£165,000	11 Jul 2002	Leasehold

Here's how...

Use **Rightmove** to find properties for sale and recently sold in your area

rightmove [Buy](#) [Rent](#) [Find Agent](#) [House Prices](#) [Commercial](#) [Inspire](#) [Overseas](#) [Sign In](#)

Property for sale in SW17 7DJ

Search radius:

Price range (£):

No. of bedrooms:

Property type:

Added to site:

Include Under Offer, Sold STC... (?)

[Find properties](#)

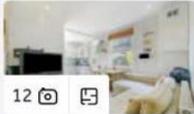
Properties sold

Filter:

15,238 sold properties Date sold ▾

27, Glasford Street, London, Greater London SW17 9HL

2 bed, terraced

£457,500	5 Jan 2022	Leasehold	 12 
£195,000	8 May 2003	Leasehold	
£165,000	14 Jul 2000	Leasehold	

[+ 1 extra record](#)

Focus on **sold** property prices

[Buy](#) [Rent](#) [Find Agent](#) [House Prices](#) [Commercial](#) [Inspire](#)

Sold house prices	Price comparison report
Property valuation	Market trends



Create your own property price analysis

Check out the Land Registry's **UK House Price Index Search Tool**



UK House Price Index

[browse](#) [compare locations](#) [SPARQL query](#) [user guide](#) [about UKHPI](#)
[change history](#)

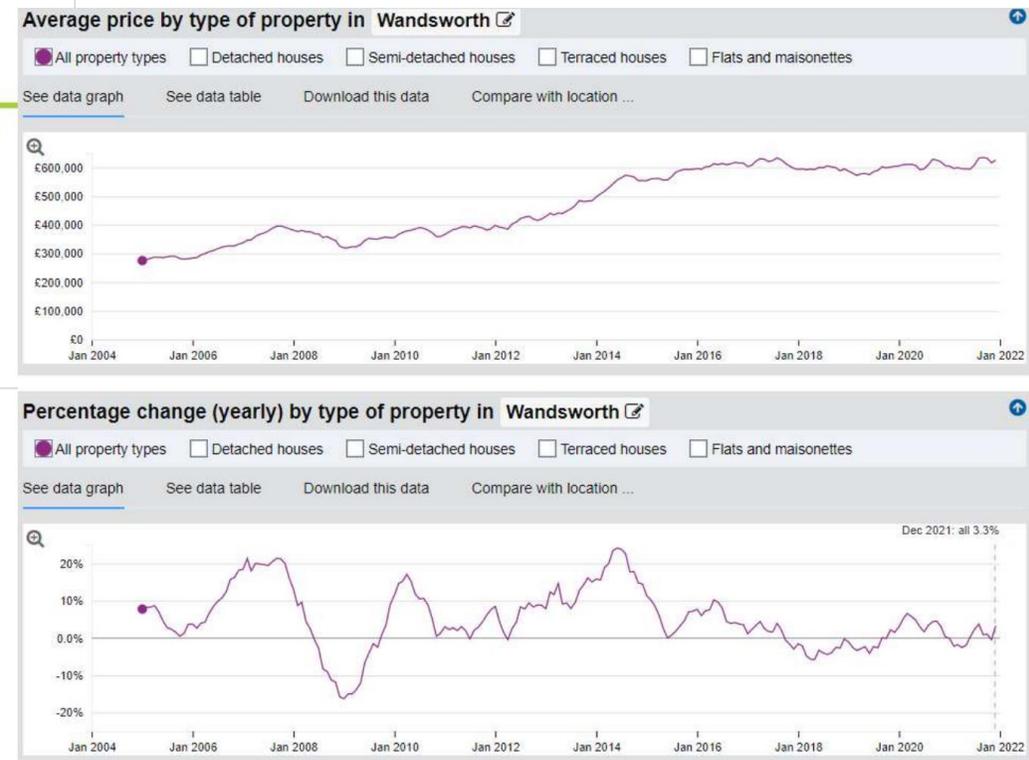
English | [Cymraeg](#)

UK House Price Index

Use the search tool to find house price trends in the UK:

[search the UK house price index >](#)

Use the search tool to compare how your property has performed against the local borough



Individual property price performance

Create a spreadsheet or a way to compare properties

Property details	Asking price	Square Footage	Price per Square Foot	Repair/maintenance	Leasehold costs
2 bed with 2 en-suites					
2 bed with 1 en-suite and a garden					

Property details	Sold property price history eg sold for in 2007/8	Sold property price history eg sold for 2012/13	Sold property price history Last sale price	Sold property price history Current marketing price
2 bed with 2 en-suites				
2 bed with 1 en-suite and a garden				

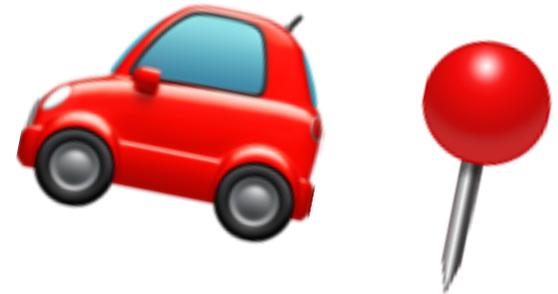
Other things you should do

- Talk to local agents about the market
 - ask them for all properties for sale at a similar price to the one you want to buy.
- Keep up to date with any latest stock, set up alerts on property portals.
- Checkout new build schemes - you may be able to get a better bargain.



Things to consider when choosing a location

- Take a practical approach and understand how much you can afford.
- Consider the places you need to get to regularly – work, family/friends, hobbies.
- How far are you willing to commute – can you work partly from home?



Land and construction is important

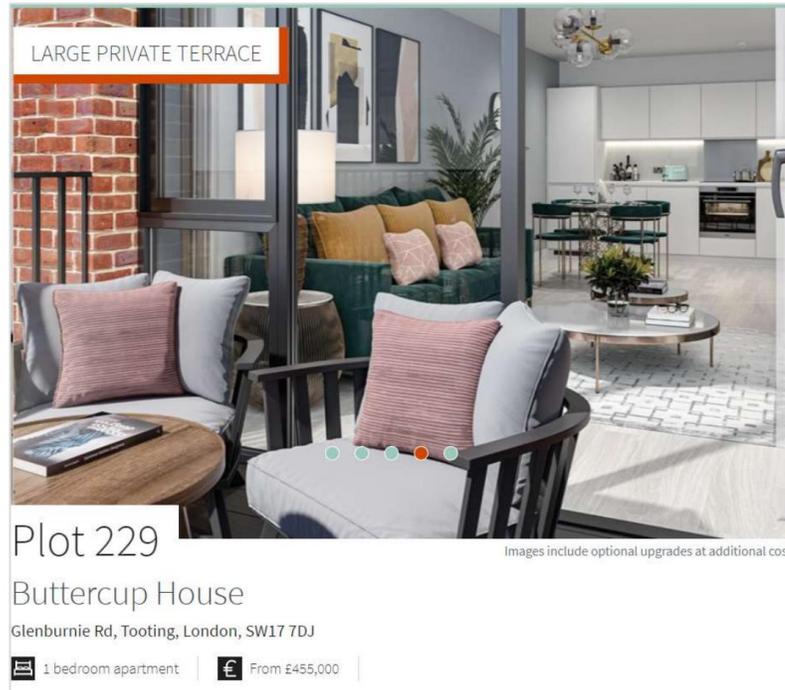
There may be **risks from below** – flooding, pollution (e.g. radon gas), subsidence.

There may be **construction issues** – cladding, maintenance, repairs



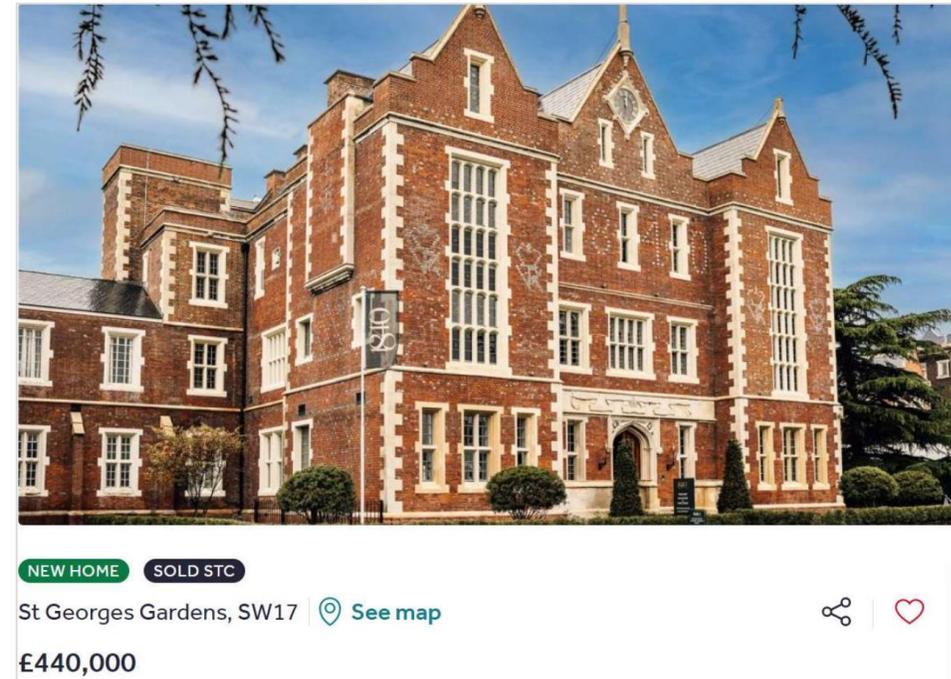
All of these can affect willingness to buy and the price you pay

How to compare properties – price per square foot



Property price = £465,000
Total area = 547 sq foot

Price per sq foot = £850



Property price = £440,000
Total area = 482 sq foot

Price per sq foot = £913

2.

Be a Financial Expert



This is an essential part of owning a home

1. Are you a credit risk or do you have the perfect score?
2. Can you cover the costs of buying a home as well as the deposit?
3. Do you need a standard mortgage, or specialist? (e.g. self employed)
4. Have you considered Government buying schemes?
5. What ongoing costs can you afford? (e.g. mortgage ground rent, furnishings, appliances, repairs)

To buy a £300,000 property		
Deposit (savings)	Costs to purchase	Ongoing costs
5-10%	£3,000	£12,000-15,000

How to get help

1. Access your credit score for free
2. Open a Lifetime ISA
3. Speak to a mortgage broker
4. Put together your budget



Understand your costs

Don't view a property until you know how you will own it

1. Leasehold or freehold?
2. How long is the lease for - is there a cost to extend?
3. What's the service charge?
4. How much is the ground rent, how much will it increase by?
5. Who is it managed by?



3.

Be a Top Negotiator



Negotiation top tips



1. Know the seller's circumstances
2. Use anything negative in the survey
3. Have as many comparable properties as possible to justify a lower price
4. Don't be in a hurry
5. Not just the price – furniture/appliances, repairs, speed of moving in

It may not always be possible to negotiate, but you should always try.

Remember as a first-time buyer you have an advantage

4.

Be a Project Manager



Management top tips

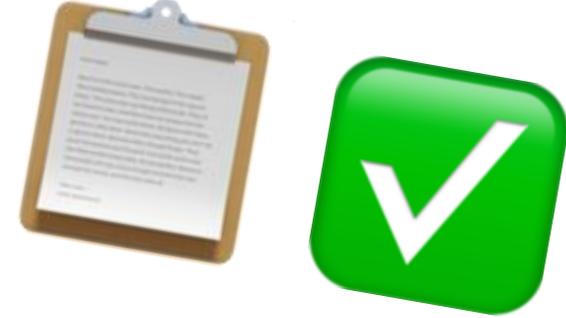
1. Don't leave it to the agent or legal company
2. You have to manage and drive your purchase
3. There will be a lot of paperwork/companies involved (especially if there is a chain)



10 essential to-dos



Your 10 essential to dos



1. Start **two years** or more before you can buy
2. Understand affordability for you – credit score
3. Know prices and differences for what you are looking for
4. Get a survey done asap (use a qualified surveyor, not from the lender)
5. Know there will be 2-3 goes to exchange
6. Have your legal company ready to go before you make an offer
7. Searches – get them ordered on day of instruction
8. Check tenancy agreement for moving out
9. Are you sure about moving your own stuff?
10. Once in, review your mortgage regularly

Get organised!
There is plenty of help
available, and it's free



Why FirstHomeCoach?



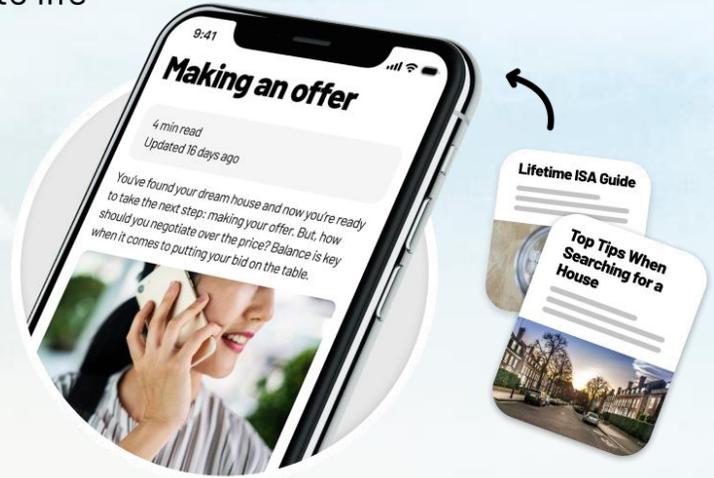
Advance through the **Checklist** to complete all your key tasks



Set your property goal and see your **Road to Ownership** come to life



Browse the **Services Hub** to find all the trusted experts you'll need



Head to the **Knowledge Library** to learn more about any topic



**Thanks for listening,
time for some questions!**



Download our free app!



Come and see us at stand 47

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