

Alfreton & Ripley

PROPERTY NEWS

Issue  3



ALFRETON vs RIPLY

Which Town has performed the best?

Alfreton vs Ripley Property Values... Which Town has performed the best?

Are you considering purchasing a buy-to-let property in the local area? If you are, you might be interested in knowing which of your local towns have performed the best in terms of Capital Growth.

When purchasing a buy-to-let property, there are two ways landlords can make money through property letting - Capital Growth and Rental Income Growth.

A few weeks ago I was discussing with a landlord from Swanwick the difference in prices between the Alfreton and Ripley housing markets. This gentleman had a number of properties in both Alfreton and Ripley and was particularly interested in the Capital Growth on his properties, but also wanted to ensure his yield was relatively fair. I was quite surprised with my findings and wanted to share them with you.

The average property price in Ripley is currently £159,466. In the last 3 months property values in Ripley, according to my calculations, have dropped by just over -2.21%. Whilst in Alfreton, the average property price is £151,004 having dropped by -1.81% in the last 3 months. Therefore, is a property in Alfreton a better investment?

Well, not necessarily. Over the last 5 years, property values in Alfreton have risen by 20.12% and in Ripley by 24.62%, showing that over the last 5 years, property values have increased at a 22.37% quicker rate in Ripley than those in Alfreton.

But then there is question of yield, Alfreton normally has slightly higher yields than Ripley, but then Alfreton's rental market can be quite competitive.

According to the Office for National Statistics (ONS) the typical property value in the UK was around £217,000 in July 2016 marking an 8.3% year on year increase. Whilst the 8.3% rate of annual growth is a slowdown compared to a rate of 9.7% recorded in June it continues "the strong growth seen since the end of 2013" the report said.

A study of market conditions by the Royal Institute of Chartered Surveyors (RICS) found that while price growth expectations had been tempered by the fall out from the referendum, a shortage of new homes would support growth in the longer term.

Each Ripley and Alfreton landlord will have different needs and requirements in his or her property investment. Some may opt for shorter and some for longer term investments in property. If you want an unbiased opinion on what (and what doesn't) make a good property investment, knowing what has happened to values in different towns over the past months and years, enables us to spot any trends or opportunities for buy-to-let landlords.

If you would like to discuss my thoughts on the rental markets in these areas, please send me an email to enquiries@rfoproperties.co.uk or call a member of our team on 01773 609446

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 letting 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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STAND OUT FROM THE CROWD

by sprucing up your Alfreton or Ripley Property?

Whilst the majority of us don't really want to see the end of the Summer, there is no doubting that the seasons are once again beginning to change as Summer rolls into Autumn, and the nights start to draw in. It's time to tidy up the garden, and give the house a bit of a spruce up before the wetter weather sets in. You might even want to consider **SPRUCING UP YOUR PROPERTY FOR SELLING OR LETTING.**

Remember that in my last newsletter I said that statistically Autumn appeared to be one of the best seasons to let or sell your Alfreton or Ripley property well, the market does look buoyant at the moment, you can't help but notice all of those For Sale and To Let boards popping up around our local streets. So **IS YOUR HOUSE READY FOR THAT NEW BUYER OR TENANT?**

If you're looking to sell or let your house, bungalow, flat or apartment, then you need to give the property an objective once over, try and see the property through the eyes of that prospective buyer or renter... what do you see? Is the exterior or interior of your property in need of a little refurbishment or restoration? A lick of paint, tidying the garden, changing a carpet or two and making those little repairs that you've been putting off through the Summer will give your property more kerbside appeal and help it to pass muster. Remember, your property is in competition with lots of other properties in the area so if you can present it at its absolute best when you put it on the market then it will really look like a super property to buy or let and it will certainly **STAND OUT FROM THE CROWD** and your property should then sell or let much faster than its competitors. Why not pick up some of those glossy home improvement magazines to get the latest styles and colour schemes, neutral isn't always about magnolia, but it is about a clean looking presentable property that catches the eye. Contact your local decorator, carpet supplier or window cleaner to help you get your property looking great.

There are some very helpful Builder's Merchants, Builders, Plumbers and Electricians and DIY Stores in the Alfreton & Ripley area that can assist you with any type of work that you need to carry out on your property. Just check the local papers, several of which are free that fall through your letterbox and get some good advice on how you might make your property the **PROPERTY OF CHOICE** in the Alfreton and Ripley area for that prospective customer.

It doesn't always take a lot of hard work you know to achieve the result that you want, you just need to **GET THE RIGHT ADVICE FROM THE RIGHT PEOPLE** and sometimes, with very little investment in tools and materials you can produce a first class product which really has kerb appeal. Your property is probably the biggest investment that you'll ever make, so if you maintain it and keep it looking good, it can repay you by achieving the best sold price possible or the quickest let to a tenant.

BREAKING NEWS.....

House prices in Alfreton & Ripley are on the up!

Yes... House Prices in Alfreton & Ripley are on the up!

If you're a property owner in the Alfreton and Ripley area then you will be pleased to know that house prices have increased by 72% in the last 6 years.



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For more articles on the Alfreton and Ripley Property Market please see our blog www.alfretonripleypropertyblog.com and if you are a Landlord please join the Alfreton and Ripley Landlords self help group on Facebook