

# Alfreton & Ripley

## PROPERTY NEWS

Issue  15



### Happy New Year...

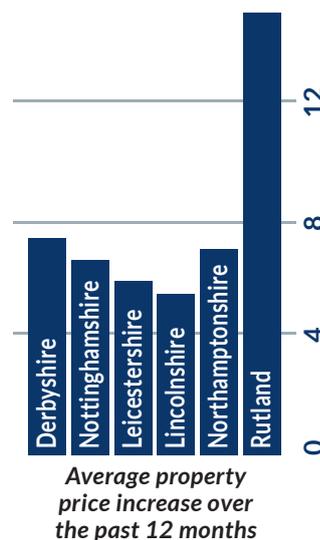
to Everyone in the Alfreton and Ripley Area!

2017 was an interesting year for the property market across the UK, with the Government Housing White Paper in February emphasizing the need for more homes, the changes to Buy to Let Tax Relief which were announced in the Spring Budget, the Bill for the Tenant Fee Ban was finally released and we will be inching closer to Brexit as the year progresses. Many of these changes will begin to impact the property market during 2018 and their effects will be felt by many in the property industry as well as landlords and homeowners.

Even with these expected changes however, confidence in the property market remains, and is particularly high in Scotland and the East Midlands, where 79% of respondents to a survey completed by Zoopla said they anticipated that house prices would rise by April 2018. Predictions are that property prices will continue to rise until 2019 seeing a steady increase across the country over the coming year. There is an expectation however that these increases will be lower than those previously enjoyed over the past year, with some property market analysts suggesting only a 1.5% increase in 2018.

Property prices in the East Midlands overall during the past year have risen by 2.62%, with Rutland standing out as the county with the best growth of just over 15% during 2017. Derbyshire takes second place with a 7.15% increase, closely followed by Northamptonshire (6.26%) and Nottinghamshire (6.21%).

With reference to our local area I thought I'd take a closer look at what changes have affected the property market through 2017. According to Zoopla statistics approximately 300 properties were sold in Ripley during 2017 with the current average value at around £167,950, resulting in a price rise of approximately 1.64% since 2016. Alfreton has seen over double that number of properties sold with the figure for 2017 at around 650, however, Alfreton has seen a decrease in property values over the past year with the average market value standing at approximately £152,000 resulting in an annual decrease of approximately 1.02%. The good news is that the Amber valley region as a whole has seen an increase in property prices with both Belper (5%) and Heanor (2.56%) enjoying steady increases throughout the year and this trend is predicted to continue into 2018.



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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# WHAT'S THE BEST TIME OF YEAR...

to market your property?

This is a question that I'm constantly being asked and if you remember I wrote about this in one of my newsletters last year "when is the best time to advertise my property in the New Year?".

My answer really doesn't change, and deciding when is the best time to put your property on the market, regardless of whether it is for rent or for sale, can be a difficult task. Whilst I would agree that there are certain times of the year that can prove more productive than others, there are several factors that you might still want to consider.

Statistics show that there are times of the year when it's better to let or sell and periods when waiting a little longer can be more productive. In a nutshell, I would say that this is reflected through the Seasons...



## SPRING

Typically there are more house-buyers as the Daffodils begin to show themselves.



## SUMMER

Sellers may miss out on house-buyers who are taking their annual holiday and renters aren't usually looking to move.



## AUTUMN

The enthusiasm for buying homes generally returns and buyers want to be in their new home for Christmas.



## WINTER

Interest diminishes as the Festive Season approaches.

*Additional considerations...*

**New Year** - the start of a New Year can often see an increase in the number of people looking for a property to rent or buy. This usually stems from the increase over the festive period of family disagreements or marriage proposals.

**6 Week School Holidays** - this can often be a stressful and hectic time for families and often means that the bigger decisions such as moving house are put on the back burner until the new term begins and families return to their normal routines.

**Family Commitments** - Children often affect the decision on whether to move house or not. On one hand you might delay putting that FOR SALE board in your front garden so that you can move in the school Summer holidays, but on the other hand, you might want to move sooner so that you are living in the catchment area of a preferred school in plenty of time for the next academic year.

What this means to buyers and landlord investors is that they often pick up a bargain in the later months of the year, as there is less competition from owner-occupiers. So, whilst there appear to be better months in which to achieve a quicker sale, the only piece of advice I can give to every home owner and landlord in the Alfreton and Ripley area is do the right thing for yourself, do your homework and buy, sell or let with both your head as well as your heart.

**So to conclude, it really comes down to personal choice when you place your property on the market, but you might just want to bear these factors in mind.**



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