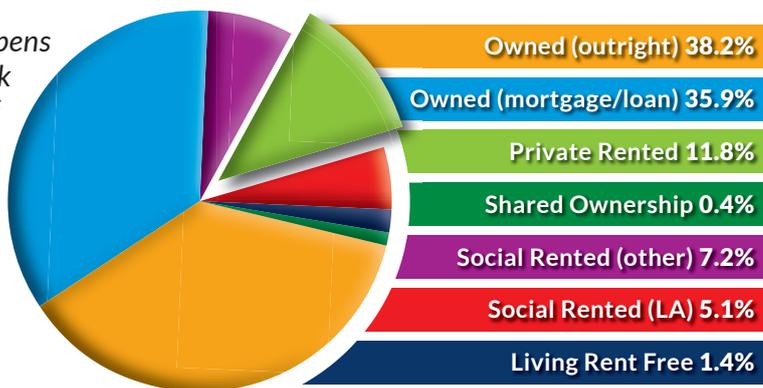


Invest in Amber Valley?

With approximately 12% of the Amber Valley population in Private Rented Properties - Should you still be investing in Amber Valley Buy To Let?

Did you know that Amber Valley is separated into the following 16 areas, Alfreton, Alport, Belper, Codnor and Waingroves, Crich, Duffield, Heanor, Ironville and Riddings, Kilburn, Denby and Holbrook, Langley Mill and Aldercar, Ripley, Shipley, Horsley and Woodhouse, Somercotes, South West Parishes, Swanwick and Wingfield? When all of these areas are combined the total number of households in Amber Valley is around 52,600.

But what happens when we break the number of households down into types of tenure?



Amber Valley has a population of around 135,000 people, so when I looked at the number of people who lived in private rented accommodation, the numbers really surprised me... around 16,000 people in the Amber Valley area live in privately rented accommodation.

In my day to day work I speak with many people who live and invest in all areas of Amber Valley. Many buy-to-let landlords in this area tell me that they are feeling a little bruised by the assault made on their wallets after the HM Treasury's tax changes on buy-to-let properties. There are concerns that some buy to let landlords will begin to sell large portions of their portfolios and that the rate of increase in property prices we have been enjoying recently, will begin to slow.

We may begin to see yields rise if Amber Valley property prices stumble, and it may also make it easier to obtain a buy-to-let mortgage, as the income received from the investment should cover more of the interest cost. If property values were to level off or reduce, this situation could help Amber Valley landlords add to their portfolios. Rental demand in Amber Valley is expected to stay strong and may even see an improvement if uncertainty in the housing market becomes protracted.

With around 12% of Amber Valley people in private rented accommodation and the current view that it is likely that this figure is set to grow over the next decade, now might just be a good time to buy property in the area. After all as I've said previously there is nothing like bricks and mortar!

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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Condensation - who's problem?

My tenants are complaining about condensation... Is this my problem or the tenant's?

After having several landlords approach me with this question over the past few weeks, I felt that this was a topic worth discussing.

Condensation is a problem many properties suffer from and if not dealt with, it will become a major headache for both tenants and for you the landlord.

If the property is not properly heated and ventilated then condensation will build up and eventually lead to mould growth which is capable of growing anywhere from carpet to clothing to ceilings.

It's a fact that there are more disputes between landlords and tenants concerning mould and condensation than any other issue. Along with the health issues it can bring, mould can be quite costly and difficult to fix. More often than not landlords and tenants will be pointing the finger of responsibility at each other. Landlords believe that their tenant's lifestyle has caused the problem and tenants see it as their landlord's duty to prevent mould from appearing.

Tenants often dry clothes inside properties, especially on radiators, creating large amounts of moisture, and they forget to open windows and sometimes shut air vents or block vents with furniture - many easily remedied issues rather than actual faults with the building structure. However it is the landlord's investment which suffers in this situation, a point to consider when asking the question of whose responsible for fixing condensation and mould.

The most effective approach to take in avoiding or tackling mould problems is to implement measures that reduce moisture within a home, here are a few of my...

Suggestions for tenants:-

- 1 If possible, dry clothes outdoors to prevent excess moisture escaping into the property. If you do have to dry clothes inside I would always advise that you open doors or windows in these rooms, allowing the air to circulate.
- 2 When cooking, boiling a kettle, taking a shower or bath, ensure that the kitchen or bathroom doors are kept closed, to prevent steam going into colder rooms which will cause condensation to form.
- 3 When cooking, boiling a kettle, taking a shower or bath, open windows in the rooms where the condensation is being caused and always use any extractor fans provided.
- 4 Make sure that your furniture is at least 50mm away from the surrounding walls and don't block air vents so that air can circulate around the property. Wardrobes, if possible, should be positioned against internal walls.

Suggestions for landlords:-

- 1 Double glazing, loft insulation and draft proofing will help to reduce the amount of heat that is lost from a property. Installing insulation will help to increase the temperature of the surfaces inside your property.
- 2 Having an adequate amount of heating in your property will improve the internal temperature of surfaces in the house and reduce the likelihood of condensation.
- 3 Installing extractor fans in kitchens and bathrooms helps to limit the amount of condensation being trapped in the property.