Buy to Let Part 3.1

Buy To Let The Basics Part 3   8. Negotiate the price As a buy-to-let investor you have the same advantage as a first-time buyer when it comes to negotiating a discount on the price. If you are not reliant on selling a property to buy another, then you are not part of a chain and represent less of a risk of a sale falling through. This can be a sizeable asset when negotiating a discount.   After all, the success in this business depends on how good you are when it comes to negotiating. It's an important thing for a business man, in any businesses, not only real estate. If you want to find out and learn more, read landlord.co.uk buying and selling guides for tips on our site.   9. Know the pitfalls Before you make any investment you should always investigate the negative aspects as well as the positive ones. The general consensus is that house prices are relatively stable, but they may drop slightly or even considerably. If that is the case will you be able to continue your investment? Even in popular areas properties can sit empty. One rule of that many buy-to-let investors apply is to factor in the property sitting empty for two months of the year – this gives a substantial buffer. Homes often need repairing and things can go wrong. If you do not have enough in the bank to cover a major repair to your property, do not invest yet. If you think of it logically, it's true. Don't let yourself fall into a trap, only because at a first sight, a possible deal seems appealing to you. To get more insight, read landlord.co.uk guide to the dangers of buy-to-let deals.   10. Consider how hands-on you want to be Buying a property is only the first step. The next step is to think if you'll take care of the rental issues yourself or get an agent to do that for you. Agents can be better at this that you can be, but they will charge you a management fee. Besides, they can deal with any problems and have a good network of plumbers, electricians and other workers if things go wrong and the house you bought needs some work. You can make more money by renting the property out yourself but be prepared to give up weekends and evenings on viewings, advertising and repairs. If you choose an agent you do not have to look very far, because many independent agents offer an excellent and personal service. Select a shortlist of agents in the area and set up meetings with them, discuss the problem you want to solve and see what services they are offering, the fees for their services, and other aspects related to this topic. And again, you can learn more on landlord.co.uk message boards. So, I think we've given you some highlights about the buy to let business, and you've probably made up your mind about starting in this business. We can assist you with many more information about properties for sale, best areas to check, auction information, legal aspects, tips to guide you in your work. http://www.landlord.co.uk

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