

THE TIMES

August 15, 2008

Top 10 tips on how to avoid buying the wrong property

These warning signs should help you to spot homes from hell

By Paula Hawkins

1 Poor location

Location is the one thing that cannot be repaired by renovation or building work. Avoid at all costs: busy roads, train and Tube lines, and the flight-paths of major airports, especially those marked for expansion. Areas susceptible to flooding can also be problematic.

2 Damp and dry rot

The obvious properties to avoid are those with serious structural issues, but even “fixable” problems will affect re-sale. “A property with dry rot can put buyers off instantly, as although it can be put right, it is a big and often costly job,” says Andrew Hunt, of Kinleigh Folkard & Hayward (KFH). Jo Eccles, director of Sourcing Property, a property search company, says: “The smell of damp puts buyers and tenants off straightaway, despite it often being fairly easy to sort out.”

3 Noisy neighbours

“It is very difficult to sell a property with noisy or rude neighbours,” says Justin Bhoday, of KFH in Kennington. “Buyers like to know that they are moving into a ‘nice’ area.” Homes beside busy pubs or bars are best avoided. Flats above commercial premises are now more acceptable to mortgage lenders, but may struggle to sell in a weak market.

4 Access problems

“Anything that is more than three floors and is a walk-up is difficult to sell,” says Nathalie Hirst, director of Prime Purchase, a property search firm. This is especially true in prime areas, as foreign buyers often prefer lateral living, or at the very least a decent lift.

5 1960s architecture, uneven proportions

“Externally unattractive properties are usually the most difficult to sell,” Bhoday says. “1960s and 1970s architecture is a definite ‘no’ for some buyers.” However, a well-laid-out interior can rescue an ugly house. Eccles explains: “I would avoid buying a property with uneven proportions - for example, one big bedroom and one box room. This is especially important if you are buying-to-let, because tenants looking for two-bed properties will want evenly-sized bedrooms.”

6 ...and 1970s interiors

Buyers looking to let properties need to avoid dated interiors, or face up to replacing them. “Ancient avocado or pink suites will almost certainly prompt a tenant to move on to the next property on the list,” says Nesreen El-Gunindi, lettings manager at KFH Streatham.

7 Darkness

“Natural lighting is a huge factor,” says Federico Young, of KFH St John's Wood. Unless they are cleverly lit, basement flats and those in the shadow of another building are often hard to sell or let.

8 Inflexibility

“In Central London, there are some leases that have a non-alteration clause,” Hirst says. “This can be problematic where properties are unmodernised. You need to get your lawyer to check the lease carefully.”

9 Poor management

If you are purchasing a leasehold property, ask your lawyer to do plenty of research on the managing agent's track record. Russell Hunt, of Property Hunt, a property search agency, says: “Speak to other residents in the building to ensure that communal areas are managed effectively.”

10 Properties with a past

“A house with any association of a crime is difficult to sell,” Andrew Hunt, of KFH, says. However, while a grisly murder will deter buyers, talk of ghostly presences may not. “With haunted homes, buyers tend to instantly love them or hate them.”