

# What's Happening In Property?

Everything you need to know about the Reading market

June - August 2019

Call us on 0118 950 88 99. We are also on [f] [0] 💟









# **Reasons To LOVE Reading Estate Agent**

#### **First Time Buyers**

# Thirlmere Avenue

It's always fun working with first time buyers on their first step to home ownership. We recently completed on this property and helped our buyers with their first purchase.

### **Buy To Let**

#### **Sherwood Street**

After renting this property for many years, we agreed a sale with an out of town landlord who saw Reading as a great investment! After the sale we then rented the property after a full refurbishment.

#### Development

# **Tilehurst Road**

Development projects come in all shapes and sizes. We sold two run down apartment buildings on Tilehurst Road which are to be completely redeveloped.

#### Land

### **New Lane Hill**

It takes a creative eye to visualise a building where there is nothing but shrubs. We sold this plot of land with planning permission for a three bedroom house, due to be completed by the end of the year.

# Add Value To Your Victorian Terrace

Victorian terrace houses - as robust and aesthetically pleasing as they may be - are often not particularly well configured for modern living. See four tips below for adding value.

# 1. Move the bathroom upstairs

Many of these homes were built before cities had proper sewage meaning most bathrooms have been bolted onto the end of the kitchen after the initial build. This is increasingly less desirable as people seek to have the bathroom upstairs where they sleep. Reconfiguring the layout to allow for a small bathroom upstairs is often a valueadding move even at the expense of a little bedroom space.

### 2. Convert the loft

A loft conversion is one of the smartest ways to add space without requiring a full extension. Sacrificing some landing and/or bedroom space on the first floor may pay dividends by opening up a whole new room using loft space which is often neglected. Another bedroom adds significant value to the property whilst costing far less overall than an all-out extension.

# 3. Make use of your "plus one"

The 2 + 1 layout is common among many smaller terraces where the "+1" room is located via the second bedroom. This makes for an ideal walk-in wardrobe or useful for young children but many families struggle with this as a long-term arrangement. It's worth considering using this space as an en-suite, a study, or looking into reconfiguring the stairs and hallway to use your +1 as a standalone bedroom.

#### 4. Restore period features

Taking the property back in time by restoring some original style cast iron radiators and fireplaces can be a very aesthetically pleasing move that naturally compliments this style of property. Combining this traditional styling with a modern twist not only makes a for a great living space but can also really help when it comes to selling as buyers of resale properties often seek something "a little bit different".



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#### Brexit

Almost three years after the referendum, uncertainty still remains over the outcome of the vote to leave the European Union.

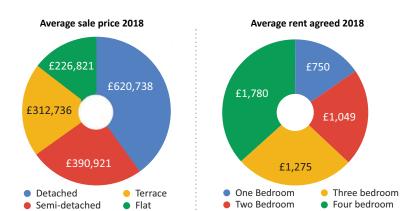
Much like everyone has a different taste with interior design, everyone has a different view when it comes to Brexit. When asked by clients, our advice is not to put your life on hold based upon what may or may not happen. Each sale is unique and each sellers circumstances are different so choose an agent who understands your move.

# Reading vs rest of the UK

Reading offers excellent value compared to other popular commuter cities outside of London. According to Zoopla, the average property in Reading costs around £297,00 which dwarfs the London average of nearly £850,000.

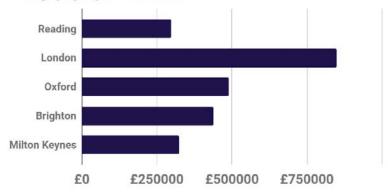
#### Crossrail

The hype has largely died down due to delays however once completed the HS2 Elizabeth Line will offer even greater access to the capital, making central Reading an attractive investment.



Data source: HM Land Reaistry Data

# Average property value in UK cities



Average sale price for all types of property

Source: Zoopla



Reading Bridge Enviroment Agency and Thames Water Building at dusk.

# **Access to London**

Reading offers access to both London **Heathrow Airport and London** Paddington train station in around 30 minutes. With the well-documented living costs of London being so high, many professionals are looking to Reading as a great option for commuting to the city and raising a family outside of the London chaos.

# **Growing economy**

Many international corporations such as Microsoft, Huawei and PepsiCo all have bases in Reading. With Reading predicted to be the fasted growing economy to 2021 - ahead of Manchester and London - it offers a great geographic location and amenities for both local talent and visiting professionals (Ernst & Young, 2018).

#### Shopping

Reading has all bases covered when it comes to shopping. The Oracle is the envy of neighbouring towns with its Riverside complex offering every kind of restaurant you could ever need. The recent addition of Ikea along with many designer and high street names means every kind of purchase is right on your doorstep.



