

Dear Reader,

Welcome to the first of our March newsletters, spring time is nearly upon us and with the days getting longer and the weather getting brighter there are lots of great events happening in Brighton & Hove to get involved with.

In this issue we also look at the issues you face when considering an offer made on your property and a little closer to home we have the latest news from the marina.

Regards,

David Maslen M.N.A.E.A.
Director



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Offers in Context

When you market your property, you will naturally want to achieve the highest price today's market will pay. But how do you know what this is? Sadly, there is no almanac of "correct" prices relating to an address and a date, so most people will take the advice of their chosen estate agent to guide them towards the right decision.

Whilst buyers do of course make offers, what one individual purchaser is willing to pay must be reflective of the maximum likely selling price in a given market if it is to be worthy of consideration.

This is where the stats come in. For example, if you receive an offer of say 96% of your asking price, you might be more inclined to regard this as a good offer if the recorded national or local figures suggest that on average, most properties are selling at just 94% of their asking price. Of course, if your offer is just 92% (God forbid) then it might be easier to reject the offer as too low.

Likewise, if your property has been on the market for say seven weeks, but the collated data across thousands of other sales suggests that most properties sell in four weeks, then you know your property is in danger of going stale on the market and it might be worth accepting a lower offer before it's too late.

Naturally, your buyer's ability to purchase will be a prime consideration, and this is where your agent's skill in assessing their situation, financing options, and linked transactions will also be of particular value.



NEWS – More Developments in Store for Brighton Marina

A four star hotel complex, boasting a variety of independent restaurants, shop and bars, has been proposed for the western edge of the Marina. Part of the proposals for the site are new ways to access the Marina, including pedestrian footbridges from Black Rock, making the walk along to the Marina from the Palace Pier a much more pleasant experience. Steps leading down from the Marina onto the seafront are also anticipated, opening the whole area up.

It is hoped that this development, if approved, will benefit the whole city. The proposal includes some great new amenities including a luxurious health spa, plus board rooms and conferencing facilities for local business use.

These plans are on top of the already approved development for over 800 flats within the vicinity of the Marina and it is estimated that over 3000 people could move to the area, enhancing Brighton's property market and raising the profile of the Marina considerably.

With a conflicting proposal expected for another development close by, who knows which one will win out, but one thing's for sure, Brighton Marina is set for some exciting changes over the next few years!



DATES FOR YOUR DIARY

- **6th - 8th March 2008 – Sussex Beer and Cider Festival** - Held at The Hove Centre, don't miss your chance to taste a selection of over 200 real ales, ciders and more. Tickets £3 - £6.
- **9th March 2008 – Pioneers Motorcycle Run** - Get down to Madeira Drive from 10am onwards to witness a fantastic display of over 300 of the oldest motorcycles in the country.
- **16th March 2008 – Sport Relief 2008** – This is a great fundraising event, where people can run, walk, hop, skip or jump the one mile distance. So why not go down and support the participants or even take part yourselves. A terrific family day out from 10am – 4pm.

N.B. Please check dates, times and venues before setting off



GET IN TOUCH

At Maslen Estate Agents we want to make moving home as stress-free and enjoyable as possible. As one of Brighton's leading independent estate agencies, our reputation is built on an ethos of honesty and integrity and always putting the customer first.

Whether you are buying or selling, our professionalism and unrivalled knowledge of the local property market makes us a refreshing estate agent to deal with.

To ease the process of buying and selling property further, we also have an independent mortgage advisor available to advise our customers on all aspects of taking a mortgage. We also offer conveyancing, advice on life assurance, critical illness policies, mortgage protection policies and buildings/contents insurance.

Contact us by emailing, popping in to one of our offices, or call us on 01273 677001.

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