

Dear Reader,

Welcome to our latest newsletter. We've added more services this month to make buying and selling property easier by advising on mortgages and associated financial issues. This includes remortgaging, buildings and contents insurance and personal insurance such as life and critical illness cover.

In this issue we look at what compels people to buy and at the impact of the recent interest rate cut on property owners in Brighton and Hove. Whilst there has been talk of recession, in Brighton and Hove property sales have remained stable, and we are confident the market will remain buoyant.

Regards,

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



In this issue:

- Welcome from David Maslen
- Buying on Instinct
- News
- Dates for your diary
- Get in touch

Buying on Instinct

Recent research concurs with our own view that most buyers buy on instinct, typically viewing their eventual home no more than twice before making a decision to buy. Buying a property certainly appears to be a decision of the heart over the head. In other words, the "I'll know it when I see it" approach turns out to be quite reliable.

Despite the detail offered about their property by sellers when they instruct us to market their home, buyers actually register their preferences with a very broad brush indeed. They seldom, if ever, ask what type of boiler is at the property, or if there is a double wash basin in the bathroom or an aerial point in the sitting room before viewing it. These are small details which have little bearing on whether the buyer will find the property to be a suitable home.

Once certain non-negotiables, such as price, minimum amount of accommodation, and the general location of the property have been satisfied, buyers are primarily influenced by "How does it feel?" and "Could we be happy here?". These elements are intangible, but if the right button has been pushed, virtually nothing will stop the buyer from wanting to buy the property.

Of course, the brain then tries to over-rule the heart, forcing the buyer to revisit the property, *just to make sure*. During this second viewing the buyer will take a more detailed look at the property, and may take more notice of the type of fittings and the structural condition.

The brain will usually decide whether to support the heart solely on the strength of this second visit and the buyer will either make an offer there and then, or decide against.

So sellers would be well advised to remember they are selling a home, not just a building, and work with their agent to promote the lifestyle benefits of their property – not just the details.



NEWS – And...Cut!

The recent decision to cut interest rates by 0.25 per cent has been a welcome (albeit expected) turn of events for many homeowners across the country.

According to MoneyExpert.com, homeowners will save around £554 per year on the average mortgage as a result of the cut. Banks including Lloyds TSB and HSBC have pledged to pass on the full interest rate cut, whilst others have announced they will reduce their standard variable rates. All in all, the two interest rate cuts over the past three months seem to have homeowners breathing easier, with talk of further cuts to come this year.

Despite the UK economy continuing to grow in the last quarter of 2007, fears of recession have grown amongst homeowners in the UK and there is a real danger that scare-mongering could negatively affect the market. The annual Christmas 'lull' in the property market seems to have been misinterpreted as economic slowdown, rather than recognised as a traditionally slow period for property sales. Despite reduced consumer spending on the high street, the property market has remained stable, with the South East of England remaining as popular as ever for home buyers.

For all of us looking to sell property, realistic pricing is the key to securing a sale. The housing market in Brighton and Hove remains strong, and thanks to the popularity of our seaside haven, there should be no reason for property values to drop.



DATES FOR YOUR DIARY

- **16th February 2008 – Winter Warmer No.2** - Help the Friends of Sheepcote scrub clearing, tree planting and building steps and paths. From 10.30am – 2.00pm at Pavilion Cafe, East Brighton Park.
- **17th February 2008 - Brighton & Hove Half Marathon** - Annual Half Marathon starting and finishing on Madeira Drive, taking a city centre route. Raising money for the Sussex Beacon. From 10.00am – 1.00pm.
- **17th February 2008 - Chinese New Year at Brighton Museum** - Make a dragon puppet or a lantern, as part of the city wide Chinese New Year celebrations. From 2.00pm – 4.00pm.

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.

**For the latest
Brighton properties
or to get a market
appraisal get in touch**

**Click here or call us on
01273 677001**