



AQUA LETTINGS



THE BIG SQUEEZE...

Prospects of interest growth are slim... or are they?

It has been predicted that due to cost-of-living inflation and high mortgage rates, annual growth will be 5% for 2022 and only 1% for 2023.

However, it's not all doom and gloom for buy-to-lets, as demand is simply outweighing supply. The current average time a property is on the market is 24% lower than last year. Yet, the number of properties on the market, has fallen 18% year on year and rent is predicted to increase by 4% this year alone, with a predicted 17.1% increase over the next 5 years.

The ideal formula for a successful buy-to-let!





ELECTRIFYING

New regulations were put in place to ensure the safety of tenants in their home when it comes to electricity.

Landlords are required to have electrical installations inspected and tested at least every 5 years BUT it must be completed by a qualified electrician! Landlords are required to supply a copy of the electrical report to any new tenant before occupying the property. Upon request they must also provide a copy of this report to existing tenants within 28 days and their local authority within 7.

REVISED REGULATIONS

A private landlord is currently only required to install a carbon monoxide alarm in a property where there is a solid fuel appliance. A revision of these regulations will be coming out later this year, whereby an alarm must be fitted in all rooms that contain a fixed combustion appliance, such as gas boilers.

The landlord is required to install and maintain any alarms that are fitted but the tenant will need to regularly test them.



WHY WORK WITH AQUA LETTINGS?

Managing a rental property can be stressful and time consuming, so here at Aqua Lettings we make sure you have a successful let without the hassle!

We arrange for regular inspections of your property to make sure it's maintained to a high standard. We don't just check the property we also check how the tenants are and if any problems arise, we can sort them quickly and efficiently.

Aqua Lettings, possibly the best agent in the North East!

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