

HARROW PROPERTY BULLETIN

Kenton Edition



JUNE 2024

HOW OUR NEW AI CAN HELP SELL YOUR HOME BETTER



Good News for
Homeowners



How AI can sell your
home faster



UK's average
house price



GOOD NEWS FOR LEASEHOLDERS AND HOMEOWNERS

The Leasehold and Freehold Reform Act has become law. The Act, which has officially received Royal Assent – strengthens existing, and introduces new, consumer rights for homeowners by:

Making it cheaper and easier for people to extend their lease or buy their freehold

Increasing the standard lease extension term to 990 years for houses and flats

Giving leaseholders greater transparency over their service charges by making freeholders or managing agents issue bills in a standardised format that can be more easily scrutinised and challenged.

Making it easier and cheaper for leaseholders to take over management of their building, allowing them to appoint the managing agent of their choice.

Making it cheaper for leaseholders to exercise their enfranchisement rights as they will no longer have to pay their freeholder's costs when making a claim.

Extending access to redress schemes for leaseholders to challenge poor practice. The government will require freeholders, who manage their building directly, to belong to a redress scheme so leaseholders can challenge them if needed.

Granting homeowners on private and mixed tenure estates comprehensive rights of redress, so they receive more information about what charges they pay, and the ability to challenge how reasonable they are.

THE ACT WILL FURTHER BENEFIT LEASEHOLDERS BY:

Scrapping the presumption that leaseholders pay their freeholders' legal costs when challenging poor practice that currently acts as a deterrent when leaseholders want to challenge their service charges.

Banning excessive buildings insurance commissions for freeholders and managing agents, replacing these with transparent and fair handling fees.

Banning the sale of new leasehold houses so that, other than in exceptional circumstances, every new house in England and Wales will be freehold from the outset.

Removing the requirement for a new leaseholder to have owned their house or flat for 2 years before they can extend their lease or buy their freehold.

Source: <https://www.gov.uk/government/news/leasehold-reforms-become-law>



HOW OUR AI POWERED MARKETING CAN HELP SELL YOUR HOME BETTER



We are one of the first estate agencies in the area to incorporate Artificial Intelligence (AI) into property marketing and systems to enable us to serve our clients better.

Artificial Intelligence (AI) is revolutionizing the real estate market by streamlining the home-selling process and maximizing efficiency. Here's how:

Targeted Marketing: Our AI-powered marketing tools can identify and target the most likely buyers for your home. By analysing online behaviour, social media activity, and other digital footprints, AI creates personalized marketing campaigns that reach the right audience. This increases the chances of attracting serious buyers quickly.

Pricing Strategy: AI tools can assess market conditions, compare similar properties, and suggest optimal pricing strategies to ensure competitive yet profitable listing prices.

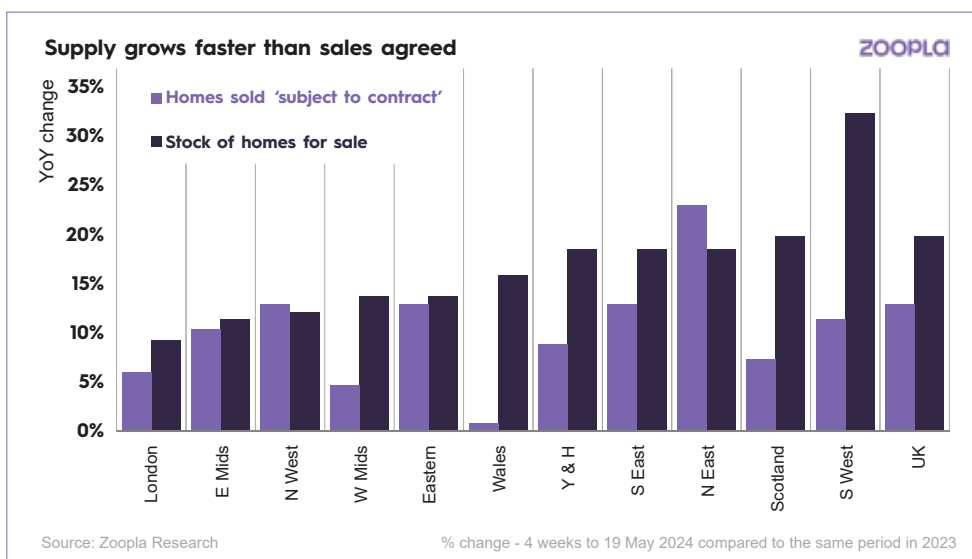
Virtual Tours and Staging: Our AI technology enables virtual staging and 3D tours, allowing potential buyers to visualize your home with different furniture arrangements and decor styles. These immersive experiences make your property stand out, especially to remote buyers who cannot visit in person.

Predictive Analytics: By analysing trends and buyer behaviour, AI can predict the best times to list your home, increasing visibility and potential offers.

Improved Customer Experience: In addition to our 24 hour UK call centre our AI Chatbots and virtual assistants provide 24/7 customer support, answering queries, scheduling viewings, and providing property information, ensuring no lead is missed.

Integrating AI into your home-selling strategy not only expedites the process but also maximizes the potential for a successful sale, **please contact us for a free appraisal with some fresh innovative ideas**

SUPPLY GROW FASTER THAN SALES AGREED



LANDLORDS!

DON'T SETTLE FOR LESS THIS SEASON

August, September, and October are the busiest months for lettings. Now is the perfect time to achieve the highest rents

PHD students with upfront rent and corporate professional tenants looking to pre-lease apartments ahead of the busy season in Harrow and Wembley



**If you have a property becoming available to rent,
please contact our Lettings team**



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