



HARROW PROPERTY BULLETIN

Harrow on the Hill Edition

APRIL 2025



HAPPY EASTER

ARE ESTATE AGENTS REALLY WORKING HARD TO GET YOU THE HIGHEST PRICE?

When selling a property, every homeowner shares the same goal – securing the highest possible price. Estate agents play a crucial role in this process, but a lingering question often arises: Are they genuinely working hard to get you the best price, or just aiming for a quick sale?

Do Estate Agents Prioritise Quick Sales Over High Prices?

Estate agents typically work on commission, a percentage of the final sale price. Theoretically, this commission structure should motivate them to achieve the highest possible price. Yet, the difference between selling a property for £490,000 and £500,000 may result in a marginal difference in commission for the agent but could significantly impact the seller.



Why Quick Sales May Seem Preferable for agents:

- ▶ The faster a property sells, the sooner the agent receives their commission.
- ▶ With numerous listings to handle, agents may focus on volume rather than squeezing out an extra few thousand pounds.
- ▶ In competitive markets, agents may advise accepting a strong early offer rather than risking extended time on the market.

Signs Your Agent Is Working for the Best Price

Not all agents adopt a quick-sale mindset. Here are signs your agent is genuinely striving for the highest price:

- ▶ **Detailed Market Analysis:** They provide a comprehensive analysis of comparable properties and justify the suggested asking price.
- ▶ **Strategic Marketing:** They invest in high-quality marketing – professional photos, virtual tours, and broad online exposure.
- ▶ **Strong Negotiation:** They demonstrate effective negotiation skills, presenting counteroffers and gauging buyers' motivations.
- ▶ **Regular Updates:** They keep you informed about viewings, feedback, and market conditions, rather than rushing decisions.

How to Ensure Your Agent Works for Your Interests

- ▶ **Choose multiple agents:** Interview at least three agents to understand their marketing strategies, valuation methods and negotiation skills. Instructing two agents will increase exposure, create more competition and drive the price higher
- ▶ **Set Expectations:** Clearly communicate your pricing expectations and willingness to wait for the right offer.
- ▶ **Incentivise Performance:** Consider negotiating a tiered commission structure that rewards the agent for achieving a higher sale price.

Looking for an Agent who puts your interest first

Contact Empire Chase today!
0208 4227722 | www.empirechase.co.uk | 07890285162

RENTAL MARKET SPRING 2025

The rental market has shifted since the fast-paced, competitive days of 2023.

Tenants are no longer rushing into decisions just to secure a property. Instead, they are taking their time, exploring various options, and even considering different neighbourhoods before committing to a rental.

Harrow and Wembley have seen an increase in new rental properties entering the market, particularly from Build to Rent landlords offering flexible tenancies, higher standards, and more amenities.

With the anticipated changes from the new Rental Reform Bill, proactive landlords are stepping up upgrading properties to meet new standards, improving EPC ratings, enhancing furnishings, and working closely with experienced agents to manage their investments effectively.

PROPERTY MARKET UPDATE (MARCH 2025)

The average price of property coming to market for sale rises by 1.1% (+£3,876) in March £371,870, in line with the long-term March average increase, as many new sellers price sensibly amid decade-high competition to sell

While new Spring buyers will not beat the stamp duty deadline, they will benefit from the highest property choice at this time of year since 2015

Despite ongoing global uncertainty, the property market remains resilient, with positive signs of growth heading into Spring:

The number of sales being agreed is 9% higher than at this time in 2024, a positive sign for the market post-stamp-duty increase, and the number of new sellers is now 8% ahead of this time last year

Mortgage rates remain only fractionally lower than at this time last year as buyer affordability remains stretched.

The average five-year fixed mortgage rate is now 4.74%, down from the peak of 6.11% in July 2023, but only marginally lower than the 4.84% at this time last year

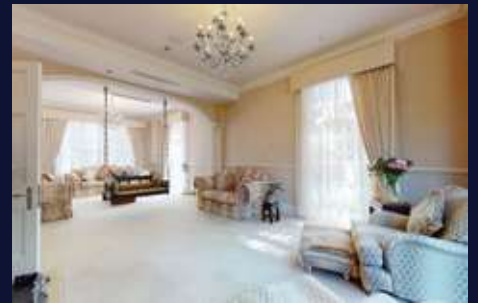
National average asking price				
Month	Avg. asking price	Monthly Change	Annual change	Index
March 2025	£371,870	+1.1%	+1.0%	287.5
February 2025	£367,994	+0.5%	+1.4%	284.5

National average asking price by market sector (excluding inner London)				
Sector	March 2025	February 2025	Monthly Change	Annual change
First time buyers	£227,965	£226,887	+0.5%	+0.7%
Second-steppers	£343,802	£341,011	+0.8%	+1.3%
Top of the ladder	£673,111	£659,069	+2.1%	+1.3%

Rightmove measured 117,785 asking prices this month nationally. The properties were put on sale by estate agents from 9th February to 8th March 2025 and advertised on Rightmove.co.uk.

FEATURED PROPERTY

**MOUNT PARK ROAD, MOUNT PARK PRIVATE ESTATE,
HARROW ON THE HILL**



GUIDE PRICE - £4 MILLION

7 BED | 5 BATH | 3 RECEPTIONS | 5598 SQFT OF LIVING SPACE | 1.7-ACRE PLOT

Nestled within the prestigious Mount Park private estate in Harrow on the Hill, this opulent residence is arguably the most exceptional property in the area occupying over 1.7 acres of picturesque park-style land

50% Discount on our sales commission
to all our readers**

Book A FREE CONSULTATION TODAY

***50% fee discount valid till 31/07/2025 only*



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