

How to secure your perfect property

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INCREASING numbers of top-end house hunters are finding their ideal homes on the 'unofficial' property market, according to buying agent Elite Property Search.

With premium property prices in London and the country bucking the national trend and continuing to rise, many buyers are boosting their chances in a competitive market by searching for properties not officially for sale.

In turn, many sellers with premium properties are selling off-market due to the privacy and prestige it affords, according to Elite director Tim Sharp.

"Unlike the rest of the UK, premium properties in London and the country continue to experience increasing house prices and demand. However, on-market premium property stocks are low," he says.

"But we are finding that more top-end buyers are turning to us to seek out properties that not only meet their exact requirements, but are not on the competitive open market.

"We use data and technology to identify properties that meet their criteria and approach owners directly. This means that 80% of the properties we find for buyers in the £2 million-plus market are not officially on the market.

"As long as buyers are willing to make realistic offers, they have a much higher chance of securing the property they want and they won't have to fend off competition from other buyers.

"On the other side of the equation, sellers are keen to explore selling privately and off-market, as they can still achieve the price they want via a sales process that allows them to test the market place, is discrete and saves them an agency fee.

Sharp suggest the following strategy to beat the competition if you are searching for the perfect £2 million-plus property.

1. Use a property search agent. (<http://www.elitepropertysearch.com/>) Searching the Internet and getting to know local real estate agents is fine, but experienced and reputable search agents have the inside running on properties that are not yet officially listed for sale. This will give you access to more purchasing opportunities and enable you to make your offer before anyone else without getting into a competitive situation, as well as saving you time and considerable legwork.

2. Make your offer realistic. In the premium property market, property owners are often under no pressure to sell, so your offer has to be realistic. The rate of property price increases has slowed in recent years, but this does not mean that sellers will accept ridiculously low offers. Consider what it is worth to you to secure the perfect property, and pitch your offer accordingly. Your property search agent. (<http://www.elitepropertysearch.com/>) can help you here.

3. Keep the offer simple. Again, many sellers in this price bracket are under no pressure to sell, so offers with complicated and too many conditions attached like repairs, inclusions and exclusions may deter them from accepting your bid. Make it as easy as possible for them to say yes.

4. Be flexible. If you have found your dream home, work with the seller to negotiate other non-price related issues, such as a mutually agreeable completion date. Some vendors will only agree to sell if they have sufficient time to make their own property arrangements. In one case, a buyer was prepared to wait 18 months to move into their perfect property because this suited the seller.

5. Have your finances and legal team lined up The quicker you can get the deal to exchange the better, so as to ensure you don't lose the property as a result of vendors changing their minds or a third party intercepting, so have your finances in place and your legal team ready to move quickly and work to agreed timescales.

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Notes to editors:

Elite Property Search is a property search agent that specialises in sourcing prime UK properties worth in excess of £1 million. Acting exclusively for buyers, it locates the best city, country, waterside, character and period properties in the UK, the majority of which are not on the open market. Being an Oxfordshire property search agent (<http://www.elitepropertysearch.com/property-search-agents/oxfordshire/>) it can offer the best selection of premium properties in Oxford, as well as being a Surrey property search agent (<http://www.elitepropertysearch.com/property-search-agents/surrey/>) and covering the whole of the country. It has no affiliation to any estate agents. For further information about the company, please visit www.elitepropertysearch.com