



Estate Agent - Advice 1

Designed for information

The following details is to be viewed as a help assistant to all readers, lots of items are widely known and some may help you in making the correct and wise movements. House moving / selling / buying can be viewed as being a very stressful experience.

Please view the following details as help and not us trying to sell you anything i.e. free advice

Feedback: Please email us if you find the below information of great benefit + if you have used the idea, also tell us the results as feedback is paramount to all businesses - [Best of Luck](#)

Buying a home Overseas

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When you consider the high cost of property in the UK and compare it to low-cost airfares then overseas property become very appealing both for short term holiday breaks or long-term investments

Television shows have wetted our appetite for affordable properties overseas - whether as a second home or a new move. Buying properties abroad is difficult however sensible home work will help clear the mist.

Buying a Holiday Home:

Revenue constraints may predict either an apartment or a small house of some kind or you maybe looking for a small conversion project to keep you busy other a period of time. Should you have a young family then a quick and simple purchase may prove more beneficial to a major conversion. If you are looking to rent the finished property then go for a pool if at all possible or a location close to the sea. Remember the key is accessibility both for you and anyone renting the property

Co-Ownership:

If money is tight and the full cost of the property is not currently possible then consider a co-ownership - whereby you establish a consortium of owners, who each buy a share of the property - Friends and family are the best option here however a word of caution it is vital to set it up properly. You must take legal advice before you do anything. Ensure the maintenance is covered within the agreement and have clear rules if somebody falls behind on payments or wants to opt out

Timeshare:

Timeshare is an alternative way of a holiday home however you are only purchasing a share of the property and limit your holiday time to the dates per year; basically you can't visit at the last moment only the time / week(s) that you have agreed time in. If you are searching for a place in Europe we recommend www.ote-info.com they represent 170+ out of an estimated 600+ companies and have a voluntary ethical code of conduct

Emigrating:

Buying a property abroad for emigrating is more than just a holiday home; it is a complete life change. Lots of people have work that can be done from anywhere i.e. home based using the internet etc or they are moved to a higher paying position situated in a different country. Moving abroad, particularly when you are younger rather than retirement age, is a major decision and not to be taken lightly as you must take on board your dependants, this could be children and their schooling or your partners own work pattern.

Our advice is to look for a property that currently reflects what you already own in the UK as this will be the living standards and the movement to a new life. Properties away from the tourist hot spots can provide excellent value for money and may give you access to a more 'authentic' local lifestyle. However if a second income from the tourist rental market is a must then, you will need to be in a good marketing position and offer a pool or that extra selling tool that tourists look for. Tip: do not forget to market the property / room via a website with lots of images.

Retirement Property:

Pensions and health plans are the most important aspect of a retirement abroad get this right and a relaxing retirement is yours. Finances will then determine the size of the retirement home. Keeping your expenses low will make your lifestyle all the better, minimise the effort you need to put into keeping the place shipshape, look for a property that has all major structure work completed. If your language skills are poor, you may want to go for an area where English is the major or secondary language or where there are good facilities to help you learn the local language Tip: Say Spain is the top destination of choice and you plan to retire in 4 years - maybe now is the time to learn Spanish?

Investment Property:

Golfing properties with pools perform particularly well for lettings as they have a year-round appeal or a climate that remains the same 365 days a year - how about the Canary Islands or Spain or Florida to name but a few. If an investment is the key, try to forget your own personal preferences - this is not somewhere for you to live in, it is somewhere to make you money! Buying a flat in a city to rent out to permanent tenants makes more sense than buying a holiday home where frequent changeovers mean higher running costs. If you want a place that doubles up as a holiday home, try to get the balance between maximising your income by letting it out for the bulk of the year and your stay in the quieter periods.

Marketing:

Get to know the area as this will give your confidence in your marketing skills if this is not an option keep to the tried and tested destinations, you may want to buy a property with an established letting record and through a reputable company and let them do all the work, mind you this is not a free service.

Finances:

Mortgage advice is plentiful, your first stop should be your own bank or building society or use look for a specialist overseas mortgage broker they may even have a list of key hot-spot areas that they can recommend. When finances are in place, you can start hunting.

Search:

Google is a good area to start 'buy properties overseas' will reveal over 1,630,000 hits - limit your search pattern to the actual area to reduce the hit count however be very weary of clicking on the first sites that come up as these are normally sponsors links i.e. a developer trying to pass themselves off as an informal arbiter.

Search for people that have already done what you have in mind, if they have a website look at it as this is easy homework and will give you food for thought - what are they offering? - How is the website set out? Would you go to it? Would you use the same tool for marketing your own property? Visit Property Expos, Read Property magazines, talk to people / friends that have already done it basically the less work you put into your investment the poorer the long term return.

Visit:

So you have established the location, now visit the location if you like what you see then this is all the better as not liking it has only cost you the plane ticket - By the way:- How much did the plane journey cost - Could this be another selling tool or a major obstacle to your future investment?

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