

Wembley Property News

Wembley Overview



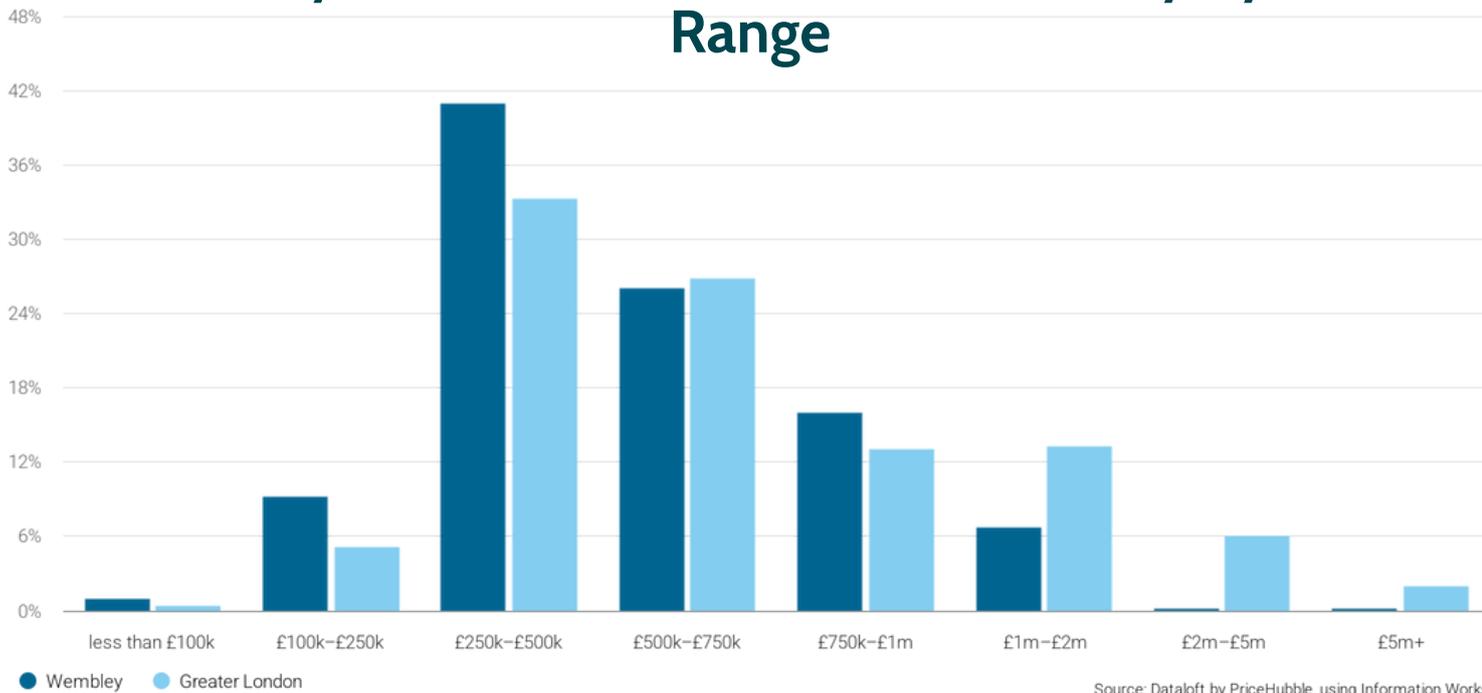
1. The highest sales value recorded by the Land Registry over the past 12 months was **£738,185** for a **flat** and **£1,310,000** for a **house**.

3. There are currently **944 properties** available to buy in Wembley. Based on historic sales rates, this represents **14.52 months** of supply. **54.8%** of homes listed to sell in the past 12 months were **flats**

2. **34.6%** of homes currently available to buy have been reduced in price since they were first listed to sell

4. In the last **five years** there have been **5853** new homes built across Wembley, an average of **1171** per year.

Wembley Current Available Homes To Buy by Price Range



Source: Dataloft by PriceHubble, using Information Works

Proportion of currently available homes to buy by current asking price



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Properties for rent in Wembley

Ground Floor Flat



Chaplin Road,
Wembley,
HA0

£1,850
p/m



EPC Rating: D 579 sq ft

Residents Parking



Ash Walk,
Wembley,
HA0

£1,700
p/m



EPC Rating: D 582 sq ft

Good Location



Elizabeth House, 341 High
Road, Wembley,
HA9

£1,750
p/m



EPC Rating: B 566 sq ft

7th Floor with Lift



Best House, Matthews Close,
Wembley,
HA9

£1,850
p/m



EPC Rating: B 574 sq ft

Allocated Parking



Signia Court, Wembley Hill
Road, Wembley,
HA9

£2,550
p/m



EPC Rating: B 903 sq ft

New Build Property



Foster Apartments, North End
Road, Wembley,
HA9

£3,400
p/m



EPC Rating: B 1141 sq ft

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Properties for sale in Wembley

First Floor Flat



Elm Road,
Wembley,
HA9

£220,000
Start Bid at

1 1 1 EPC Rating: B 494 sq ft

Secure Entrance



Grand Union House, Ealing
Road, Wembley,
HA0

£450,000
Offers Over

2 2 1 EPC Rating: B 762 sq ft

Semi Detached



Swinderby Road,
Wembley,
HA0

£775,000
Asking price

5 2 2 EPC Rating: D 11606 sq ft

Long Lease



Wem Tower, Harrow Road,
Wembley,
HA9

£330,000
Asking Price

1 1 1 EPC Rating: B 358 sq ft

Maisonette



Wembley Hill Road,
Wembley,
HA9

£400,000
Offers Over

2 1 1 EPC Rating: C 838 sq ft

Spacious Property



West Hill,
Wembley,
HA9

£1,000,000
Asking Price

5 2 1 EPC Rating: D 1595 sq ft

What Is The Real Value Of My Property?



Having been in Estate Agency for over 20 years, I am still astounded at the number of times I go in to see potential vendors where they are actually telling me what their property is worth.

As estate agents we live and breathe properties everyday of our lives so I like to believe we do know what we are talking about. Just as you would not tell a plumber, solicitor or any other profession how to do their jobs, how come that when it comes to properties everyone's an expert? This is even more common in property hot spots, by this I mean areas where there is large scale redevelopment, i.e. Wembley, Stratford, Watford to name just a few.

This is all driven by the fact that we are the only industry in the world that works for "Free" until the property is actually sold, and sometimes it does not even sell. The sad truth about the matter is that if you have the property on your books, you have the opportunity to sell at some stage, so consequently there are many agents going with the vendor's prices on the market, just in order to win the instruction.

The consequences of this are:

- The property will remain on the market for an **unusually long period of time** and become stale.
- People will keep seeing this property on the internet regularly and feel that there must be **something fundamentally wrong** with it.

On the other side we have agents that "Buy Instructions" – this is a term we use in the industry where an agent has gone in and valued a property £30k-£50k over and above other agents' appraisals. This has obviously inflated the vendor's ego and he is charmingly convinced by Agent X that the vendor would be a fool not to even test the waters at this level.

What the vendor has failed to realize is that as a consequence of over valuing the property, you come against the same problems as mentioned above. Agent X for your information is paid commission on winning the instructions. This particular agent will then convince the vendor to gradually reduce the price as they have probably made him sign a long (16 weeks) sole selling rights agreement which allows Agent X the time to whittle away at the asking price.

At **Ellis & Co** branches we only get paid on the actual sale of the property (exchange of contracts/completion), not for winning the instruction. We are motivated from the outset to sell your property, not to keep it on our books for months on end.

So when thinking about placing your property on the market, **I would suggest that you:**

- Do some research on the agent (are they local, have they sold much in the area etc.).
- Shortlist 3 reputable agents; ideally they must be NAEA & ARLA registered.
- Don't go for the highest valuation.
- Don't get tied into anything above 8 weeks sole agency.
- Go with the agent you are most comfortable with.
- Don't go for the cheapest agent. If you pay peanuts, you will get MONKEYS!

This comes down to the simple point that in order for an agent to afford a low commission level they have to cut corners elsewhere.

Final Thoughts

I wish there was a book we could look at and tell you exactly "This is the value of your property! It certainly would make all our lives a lot easier" but alas this is not possible. All I would ask potential vendors is to go to websites like Rightmove, Zoopla or Onthemarket that tell you of actual property sales and to see what has sold in the past 6 months in their area.

This should give you a good indication of what your property is worth. It's far from being an exact science, but it will give you a guide. So if you want an honest true valuation of your property please call your local offices of **Ellis & Co.** and see how we can get you moving.



ELLIS & CO

4 Ealing Road
Wembley, Middlesex
HA0 4TL

020 8900 1919

wembley@ellisandco.co.uk



ELLIS & CO

318 Ruislip Road East
Greenford
UB6 9BH

020 8575 1310

greenford@ellisandco.co.uk