



# How to spot a bargain property in prime central London

As a buyer you have one basic goal:

To acquire the best property for the lowest price possible.

It sounds simple but is not easy to achieve as:

You are in competition with other buyers

The estate agents are trying to achieve the highest price possible for the sellers

The market is extremely fragmented

You need access to off-market properties

Valuing a property is complex

Property negotiation is a skill that most buyers don't possess

## So how can you find a bargain property?

There is no substitute for thorough research. You must ensure that you have total market coverage so that you see every opportunity. If you don't then you will fail.

Secondly, you must be confident in your own judgement. Why? Because humans are herd animals, e.g. if a property has been on the market for ages, people ignore it because they assume that there is something wrong.

However, our best acquisitions have often been when we have taken advantage of such ignorance. A case in point is a house we have just bought for one of our members. It is the best house on one of London's finest garden squares. Over 18 months it had been gradually reduced in price until it was valued at less than inferior houses on the square.

We were able to secure the property for a further £1.5m (or 12%) discount on an asking price that was already below fair value.

Now this property was on the open market yet no one had offered as everyone was wary. But you have to look at the facts. If you are swayed by popular opinion then you are doomed to follow the herd.

Now, you will probably have to look at a lot of shocking properties before you find such an opportunity, but if you don't have total market coverage and only see 33% of the market (most buyers see less than this), then what chance do you have?

This is not glamorous work; I have personally inspected over 20,000 properties for our members and have bought less than 1% of these.

Now you may be thinking it's much easier to find these opportunities if you have a budget of £10m+, but actually it's true across all price ranges. We have helped several people buy excellent properties at £1m as well as much bigger transactions.

The strategies we use don't change.

## So if you want to buy a home or investment but:

Don't have the time to see all the properties on the market

Don't have access to off-market properties

Need help negotiating

Are unsure of market conditions and the effect of Brexit

Then you should become a member of Mercury Homesearch and let us use our Dominant Buyer System to help you buy your ideal home or investment on terms you wouldn't think possible.

To reserve a complimentary consultation simply email [veronika@mercuryhomesearch.com](mailto:veronika@mercuryhomesearch.com) or call

+44 (0) 800 389 4280 quoting RSJ