



How to get the best price for your house in 2023

To achieve the asking price for your home in the current buyers' market, you need to make sure it stands out from the crowd. Anna White asks designers and home stagers for their advice

The UK housing market has swung firmly in the buyer's favour. During the pandemic and in the aftermath, sealed bids and offers above asking price were commonplace in what was very much a seller's game. Fifteen consecutive base-rate hikes later and even the most motivated buyer has become painstakingly cautious.

Last summer it took an average 33 days to sell a home in Britain; this has risen to 55 days, according to new data exclusive to *The Telegraph*. In London, the time from launching a property to accepting an offer has jumped from 50 to 63 days, according to Rightmove. Wannabe buyers are sitting tight, waiting to see where interest rates will go next.

This is evident through reductions, too: the price tag on more than one third of homes listed on the search website has been slashed, up from one fifth last summer, and the average rate of reduction has risen from 5.4 per cent to 6.2 per cent.

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▲ Buyer's market: interior designer Richard Angel (@angelodonnell designs) knew how to modify his own house in order to boost its value and saleability

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There is added competition for vendors from landlords and small-time property investors who are selling up. Increased interest rates and the scrapping of interest-rate relief on buy-to-let loans has made renting out a city-centre apartment or student digs unprofitable for many. Holiday-home owners are flooding the market too, no longer able to service two mortgages.

This supply-versus-demand imbalance and the consequent discounting is now showing in house-price data. On October 6, Halifax reported an annual fall in the average house price in the UK of 4.7 per cent – a faster rate of decline than the previous month.

To heap even more pressure on the seller, it has been widely reported by estate agents that there is less appetite these days for doer-uppers, despite the obvious discount. Properties in need of renovation may be cheaper, but building costs and wait times are unpredictable and far higher than they were a few years ago. A recent poll of 1,000 households, by the home renovation app Beams, revealed that 65 per cent of projects were delayed, while 38 per cent of respondents said their work had vastly exceeded expected costs.

So, for those selling in this muted autumn market, what can be done to increase the appeal of your home, make it stand out against the rest and get as close to the asking price as possible?

Refresh the colours

There is a difficult balance to be struck here by the hopeful vendor to make their home look as fresh and modernised as possible – without making costly structural changes, on a budget, against the backdrop of a continuing cost-of-living crisis, and in a falling market.

Interior designer and father of three Richard Angel (Instagram handle: @angelodonnelldesigns) applied bold colours in a liberal manner to breathe new life into his family's semi-detached home in Streatham, south London, before putting it up for sale in September.

He and his wife, Skye, moved from a three-bedroom apartment in nearby Balham to a six-bedroom Edwardian home off Streatham Common in 2013, where they lived for two years until Richard's commute took him out of London to Twyford in Berkshire.

'The myth is that white doesn't offend anyone – but it won't create a wow factor either'

"I didn't want to do the reverse commute, so it made sense to make the move to the countryside at this point in time," he says. The family settled in the rural town of Haslemere on the Surrey-West Sussex-Hampshire borders, but kept the Streatham house and rented it out.

Eight years later, it is time to sell the London house. "It doesn't make financial sense any more to keep the property, and we want to use the money to buy a bigger family home at this end," Richard explains.

He and Skye put the grand red-brick house on the market fleetingly last year, before deciding to overhaul it in the face of stiff competition: there are a lot of family-sized homes on Rightmove in Streatham – and one on the same street.

The couple opted for bold black colours rather than "going greige" – the derogatory decorating term used to describe playing it safe with shades of grey, beige and various off-whites when decorating a property for sale. "The myth is that white appeals to more people and doesn't offend anyone's tastes – but it won't create a wow factor either," Richard says.

The couple transformed the characterful family home using colour, a relatively inexpensive way to make big changes. "We knew where natural light was best in the house at different times of the day and painted in

accordance with that," he explains. They moved the snug at the front of the house to a room at the back, and turned that front room into a formal dining room, painted in a deep brown magenta (the colour is Rothschild Street, by paint brand Mylands). "Now the evening light bounces off the walls at dinner time in summer, and it's really cosy in winter and for Christmas Day," says Richard.

The journey of colour starts at the front door, which has been painted a sagey green-blue (Green Smoke by Farrow & Ball), and opens into the double-width hallway. This space is now a pale biscuit colour (Travertine by Little Greene), which contrasts with the green tiled fireplace. What was a cold corridor is now a warm space with its own identity. The joinery downstairs, such as the door from the kitchen onto the newly landscaped circular lawn, has been painted a sultry olive green (Messle by Mylands).

"The use of colours throughout the house gave it an instant lift," says Richard. "As well as the dark red-brown in the dining room, we used a warm putty pink in the main bedroom, and an inviting pale toffee in the living room and stairwell."

Other relatively low-cost tips were to update the fireplaces with new tiles and hearths, which makes the house feel freshly renovated. This was especially

true of the entrance hall, where the fireplace was a key focal point when viewers walked in. "We even created a seating area here – it helps with those all-important first impressions," Richard adds.

Little tricks included using matte paint on the walls and gloss on the fireplaces, which adds a sheen to these centrepieces. New taps, handles, worktops, artworks and mirrors all make a difference too, while cool-white light bulbs were replaced with warmer ones to light the rooms in a more flattering way – which is particularly important for after-work evening viewings as the autumn days grow shorter.

There is little point in drastically improving the house only to neglect the garden. Richard painted the wooden fences black to make the green shrubbery appear even more vibrant. "It was such a simple thing to do and so effective," he says. "Also, get down to your local garden centre and ask for a planting plan, which will help you to put shade-loving plants out of direct sunlight and vice versa. Getting this wrong will frustrate a potential buyer with green fingers who will know that in a few months of living there, their bushes will die."

The most extravagant and expensive change the Angels made was to overhaul the en-suite in the master

▲The wall colour in the Angels' dining room is Rothschild Street by Mylands

'Flattering lighting is important for after-work viewings as the days grow shorter'



SITTING ROOM INTO DINING ROOM



A strong sitting room becomes a statement dining space. Out go the sofa and the coffee table; the chandelier will be replaced instead.

MASTER BEDROOM



A stark white in the main bedroom was replaced by a warm, party pink for a more inviting, cosy feel, complemented with cushions and rug.



STUDY



As a Chelsea man for a family life but it is not a great book when writing Richard and they redesigned the study to a single study up.



bedroom. They got rid of the bathtub, which cut across a corner of the room, and therefore left a void of dead space behind it, and replaced it with a double vanity sink and a double-sized walk-in shower. "That is our little nod to Soho House style and it adds a real sense of luxury," says Richard. Labour, materials and the vanity ware cost £12,000.

"You have to spend what is proportional to the cost of the house," he says. The house is on the market with Jacksons and Knight Frank for £1,750,000 and, since launching it again this autumn, they have already received an offer, which they are currently negotiating.

Take some tips from the home stagers

As an interior designer, Richard Angel is well equipped to revamp his own home for sale. But for those dealing with a sale, living in the house (possibly with young children) and working, this can be a daunting task. In such cases, estate agents would extol the value of

hiring a staging company.

Staging has long been a part of the furniture at the top end of the housing market. For Becky Fatemi, now a partner in Sotheby's International Realty, it is a vital component of the sales process for multi-million-pound homes. Her team place substantial hardback books on shelves (culture is so important), stock up the climate-controlled wine rooms with quality bottles and hang designer clothes in the dressing room. They even fill the fridge and place freshly cut flowers in oversized vases. Things have moved on a lot since fake fruit in the fruit bowl.

When she was running her own business, Becky staged a three-bedroom apartment in a former council block in Camberwell, south London, on behalf of a client who owns a portfolio of rental properties across the capital. Where Richard Angel's redecoration started at the front door, Becky went one further.

She sought permission from the local council, which still owns the site, to paint the exterior balcony (in a dark gloss grey) and the communal hallway. "First impressions are key; it's important to remember that the average viewing time is only 15 minutes," she says. It cost £800 to gain permission to do this.

"This era of flats does not have the high ceilings of a period home, so it's

► Emily Spencer and Anthony McGrath's renovated their cottage in Warwickshire to add appeal for potential buyers

important to emphasise the natural light and create a feeling of space," she advises. "Use sheer blinds and curtains, and good-quality laminate flooring. We used Skimming Stone paint by Farrow & Ball as it's the best colour for reflecting light." Seemingly small details, such as uniform door knobs throughout, are important too, she adds.

Sticking to some simple rules, rather than following trends and choosing this year's popular colours, is the key to DIY staging, Becky continues.

"Get on TikTok and Instagram and seek out decluttering influencers for organisational inspiration [such as @within.these.four.walls]. There are brilliant videos on how to maximise your wardrobe space and sort out your kitchen cupboards. Don't forget, people are nosy and they will open every single cupboard door. Even a new toilet seat makes a difference."

Declutter, declutter, declutter

Emma Deterding of Kelling Staging (kellingstaging.com) also advises utter ruthlessness, and stripping your home of excessive personal clutter. "Potential buyers must be able to see themselves in your home. If there is too much of your life there, they cannot see how their existence will fit in," she says. There's a balance to be struck here: it must feel homely but not too much like your home.

Emma advises using bold paint colours in period homes: "Colour hides all the dints and dents of an older property." But she prefers a crisp white palette in a mid-century, ex-council block or new-build property.

She recently arrived at a large period house in Putney that had been home to a family of five and had been on the market for nine months. The estate agents Savills had given it a lick of paint but it was full to bursting with furniture and family life. Emma stripped it back to the stylish staples.

The family moved out while the sale process was going on, so she dived in and dressed the property with fresh flowers, added colourful furniture – such as ink-blue velvet dining chairs – and painted a green feature wall in the kitchen. She put in an oversized patterned headboard in the main bedroom and a large canvas artwork in the living room.

"The owners liked it so much that they asked the agents to up the price by £100,000, and it went under offer in three days for £50,000 over the original asking price," Emma says.

To hire Kelling Staging, the most basic package is £5,000 for a typical two-bedroom apartment. This includes planning the positioning of rooms, furniture, accessories and art, and the installation and removal of all these items. They will bring in decorative headboards, bright cushions, lamps, towels, glassware and books, which are included in the price; the cost of larger items such as furniture is not included.

Stage it yourself to save on costs

Compliance officer Katie Walsh was quoted £6,000 from a staging company who promised to prepare her three-bedroom maisonette in Putney, south London, for sale and keep it clear and clean for three months. The asking price was £750,000.

Katie and her husband Phil bought the maisonette in 2012, just before the birth of their first son, Rupert. Two years later, when their second son came along, they moved to a bigger house around the corner and began to rent out the maisonette.

Just as with the Angels, the hostile tax environment has forced their hand. They put the property on the market last year and were disappointed by a lack of activity, so they gave their tenants notice in order to overhaul the home. They felt, however, that the quote from the staging company was a waste of money.

"I took a week off work and my mum and I gutted the place and got rid of most of the furniture, which was worn and tired. Instead of £6,000 we spent £2,000 in total replacing the furniture with new items from Ikea, and painting it throughout," Katie says.

They replaced several carpets upstairs and bought a new bed, armchairs, a dining set for the eat-in kitchen, table mats and storage jars. Then they used their own kitchen utensils and Katie's mum's bedding and lamps as decorative touches. "It looks tidy but homely, and as no one was living there it was much easier to manage viewings and keep it smart," says Katie, who has just accepted an offer close to the asking price.



Leave no room untouched

Emily Spencer and Anthony McGrath moved into their 17th-century cottage in the Warwickshire village of Lighthorne in October 2018. Emily is a keen interior-design enthusiast and Anthony is a builder (templderryproperties.co.uk), so while they were twiddling their thumbs in the first lockdown, they decided to renovate the cottage.

"We upgraded our extension; it was simple and boxy and didn't make the most of the garden, which is four feet higher than the house," Emily explains. They decided to create a wrap-around bifold kitchen window, which now gives views of the garden's retaining stone wall, seeded with flowers and ferns, and the lawn above. They also knocked through the dark, cramped

kitchen into the dining room to create an open-plan space.

The couple landscaped the overgrown garden and created a paved terrace to the side of the kitchen window. They moved the staircase to create a larger landing, using a local joiner to make a bespoke oak staircase in keeping with the cottage (built in 1632), and repointed the now-exposed internal stonework, which had been hidden under layers of brown cement. The renovation journey is detailed on Instagram (@thatchedyeatreecottage).

Emily and Anthony are on the move again, looking for their next project, but hope to stay in the same village. While their renovations were extensive, there was one part of the cottage they left untouched, which had the potential to hamper their sale in an increasingly difficult country market: a recent forecast from Knight Frank predicts that prices in the country market will fall seven per cent this year, versus

three per cent in central London, as "country markets are coming down from a relatively high point during the pandemic compared to London."

To achieve close to the asking price, the couple knew they would have to turn their attention to the last unloved corner of the property: the two spare bedrooms in the attic, which had been left empty. These rooms needed to be rewired; they also needed new door frames, skirting boards and window sills.

"We exposed lots of the old stonework in the bedrooms and added panelling to the smaller of the two rooms. We used colour here to help light flood in and to elevate the top floor," Emily says. She chose two different shades of warm neutrals, Slaked Lime and Slaked Lime Deep (both by Little Greene).

Renovating when you know that you are moving out means the pressure is on to keep costs down. She turned to Facebook Marketplace to furnish these bedrooms. "The bigger spare bedroom is now my favourite room in the house," she says.

Emily and Anthony have tried to create broad appeal by blending the old and the new to create a modern chocolate-box cottage with vintage artefacts, exposed timber beams and stonework contrasting with contemporary finishes such as glass dividers separating the spaces. The cottage is on the market with Strutt & Parker for £625,000.

Gone are the days when a home "in need of modernisation" will fly off the market following multiple offers. "People can't see past the imperfections at the moment," says Becky Fatemi. Vendors have to work hard in 2023 to convince buyers that the asking price is reflective of the property. Selling your home has become a project in itself.