

## Summer Sale Bargains for Buy-to-let Investors

*A slow down in the housing market over the summer has proved a boon for buy-to-let investors looking to purchase property below market value from homeowners in a rush to sell, according to The Money Centre, one of the UK's largest buy-to-let specialists.*

September 5, 2007 (FPRC) -- A slow down in the housing market over the summer has proved a boon for buy-to-let investors looking to purchase property below market value from homeowners in a rush to sell, according to The Money Centre (<http://www.themoneycentre.net/>), one of the UK's largest buy-to-let specialists.

The Bank of England reported a cooling of the housing market throughout August which prompted vendors to revise house prices downward\* in order to stimulate sluggish interest from buyers over the holiday period.

Add to this a 30% increase in the number of repossessions compared with the same time last year\*\*, and the result has been more summer sale bargains available to the canny investor.

Lynsey Sweales, marketing director of The Money Centre said: "Our consultants can guide landlords on how to be in a position to release money from existing investments quickly to buy more property so they can take advantage of any changes in the market."

One such investor is Sheffield-based landlord and mortgage consultant Michael McVeigh: "In the past I've invested by using my own funds for the traditional 15 % deposit. But I wanted to accelerate the growth of my portfolio and so started to source below market value property and taking out 100% mortgages where possible. The recent economic environment means there are even more below market value opportunities as home owners feel the pinch and look to sell quickly. Being able to take advantage of these market conditions means my current portfolio has grown to over 1.7 million."

\* The Council of Mortgage Lenders, [www.cml.org.uk](http://www.cml.org.uk) Statistics/Possessions on mortgaged properties

\*\* The Council of Mortgage Lenders, [www.cml.org.uk](http://www.cml.org.uk) Statistics/Possessions on mortgaged properties.

### Contact Information

For more information contact Mike Stepney of The Money Centre (<http://www.themoneycentre.net/>) (44) 1603 428500

### Keywords

[Buy to let](#)

[The Money Centre](#)

[Mortgage advice](#)

You can read this press release online [here](#)