

LIVED-IN LOOK IS BACK IN FASHION

With the recession, buyers are once more taking on houses in need of renovation, says MARY WILSON

A few years ago, when the property market was at its lowest, purchasers tended to buy a house which they could move straight into, with no problems and no need to spend more money to get the place straight.

Now, it seems, people are returning to the idea that it is better to buy something in need of modernisation and redecoration because then they are not wasting money on paying for someone else's taste.

Tony Mullucks, in Hertfordshire, says he is seeing a definite trend towards people looking for houses which need restoring: "People are feeling more confident and are therefore looking further ahead. Since the 1980s, fashions have changed considerably and buyers don't want to live with somebody else's out-of-date designs."

Paul Jarman, associate director of Savills in Bath, said: "There is no doubt that in the depth of the recession, buyers only wanted properties in perfect condition - not least because they could see exactly what they were paying for. Also, in a time with little spare cash, it was easier to finance a one-off purchase than continually to find money for restoration. But now, confidence is returning, we have applicants looking for run-down properties in which they can see a long-term return."

However, John Gibson, of Savills in Chelmsford, Essex, offers a word of warning:

"Purchasers often underestimate the cost of renovation when working out their finances. They need to get two figures right: the end figure (how much it will be worth when renovated) and the renovation costs. Taking one from the other will give them the sum they should pay for the house in an unmodernised state. In most cases they end up paying too much in the first place. However, if a purchaser keeps a clear business head when doing the calculations and is realistic about prices, then there are opportunities to make money."

In Pimlico, London, a six-storey terraced house in need of renovation is on sale. "Most of the interest so far has been from people who want to convert it into flats. But it could also make a very nice five-bedroom house with self-contained flat, and like that would probably be worth about £ 800,000," said James Gubbins, of Dauntons, which is selling it unconverted for £ 300,000.

In the old part of Hertford, Jackson-Stops is selling a Georgian town house which has an antique shop on the ground floor and extensive residential accommodation above. There is also a former coach house and stable and a modern workshop behind. A price of £300,000 is being sought. The planners are being very flexible, so someone could either continue with antiques, or run a gallery or medical business, or they could allow the whole house to be returned to residential use. The workshop could be knocked down and rebuilt as a cottage.

For a buyer who still looks for a newly converted property, a two-bedroom, semi-detached thatched cottage has just come on the market in Kent after five months of restoration work: Trevor and Sonja Read had bought it last September thinking it was going to be their home for many years.

"About a month into the project we discovered a problem," said Sonja. "We found we needed to replace the oak beams and in the course of tracking down these, I came upon a lovely barn. My husband had always wanted to live in a converted barn, so we decided to sell the cottage and buy the barn! "

Adapted from "The Sunday Times," 26 January 1996

		EXAMEN : BTS	Spécialité : Professions Immobilières
SESSION 1997	Sujet	Epreuve : Anglais	

QUESTIONS

I - COMPREHENSION :

I) Give an account of the text, **in French** and in about 200 words. *(12 points)*

II - EXPRESSION :

II) Answer the following questions **in English** *(8 points)*

1°) Why did people prefer to buy houses in perfect condition a few years ago ? *(2 points)*

2°) Give the pros and cons of buying a house in need of renovation. *(2 points)*

3°) What kind of customers would be more attracted by the second solution ? *(2 points)*

4°) Do you think the article analyses all the reasons why buyers are taking on house in need of renovation ?
Could you give other reasons ? *(2 points)*

Seul, l'usage d'un dictionnaire bilingue est autorisé pour l'ensemble de l'épreuve

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