Buy, sell or let a subsidence property properly

Our 5-point checklist on what to do and what to avoid

When selling a subsidence property

1. Be prepared
   Selling any property can be time-consuming. Unfortunately, selling a subsidence property almost always takes longer.

2. Assess the situation
   Are you certain the cracks in the wall are subsidence? It could be settlement. To find out the differences, go to hamiltonfraser.co.uk/knowledge/subsidence/.

3. Monitor the issues
   Consult a chartered surveyor. They will often ask that you monitor aspects of the subsidence over time, usually several months.

4. Be organised
   Any prospective buyer will want to see evidence. Collate your paperwork ready for when they request it.

5. Be upfront
   There’s no point trying to hide subsidence. It will only deter potential buyers and they will lose trust in you.

When buying a subsidence property

1. Speak with the owner
   Most property owners will be open about subsidence. Use their experience as the basis to find the historical problems.

2. Organise a survey
   A structural survey can prove the cause of subsidence and tells you what you need to spend to control it.

3. Amend your costs
   Make sure subsidence isn’t included when negotiating price. Does the survey confirm the full extent?

4. Think about insurance
   Most insurers won’t cover a subsidence property. Consider the extra cost of premiums into your overall costs.

5. Be thorough
   Go over the details with a fine-toothed comb and think about the future. Do trees or outbuildings need to be taken down? What happens when you want to sell?

When letting a subsidence property

1. Be honest
   Don’t try to trick potential tenants. Be open about the issues and amend the rental asking price accordingly.

2. Be approachable
   A tenant may initially be deterred by subsidence but could be persuaded. Be there for the tenant to allay their fears.

3. Be flexible
   Living in a subsidence building is a lot different to owning one. If you proactively help tenants in an emergency, they won’t forget it.

4. Be responsible
   Act, don’t react. If you know subsidence will worsen, be a responsible landlord and deal with it before it does.

5. Be active
   Subsidence properties are perhaps not suited to landlords looking for an easy monthly income. Preparation for the worst pays dividends if something happens.

Read our full guide on buying, selling and letting subsidence properties

hamiltonfraser.co.uk/knowledge/subsidence-buying-selling