

MARKET

# Please sir, can I have your house?

A shortage of stock means buyers are resorting to begging letters

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Hugh Graham

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Begging for more: Oliver Twist

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Desperate times call for desperate measures. As housing stock on the market falls to record lows, buyers who want to find their dream home may have to take matters into their own hands — in the form of a begging letter.

They seem to be on the rise. Many are from companies, and some of these are downright sneaky. To avoid complaints, they don't use the name of their business, and the phone number given is a pay-as-you-go "burner". Yet among the mounds of estate agents' leaflets,

you might find more personal, plaintive missives: the lovely family with 2.4 children who adore your neighbourhood and are desperate to get the kids into a good state primary. Streets in the catchment areas for sought-after schools are heavily flyerred.

There's an art to writing a good begging letter: do it wrong and it will go straight into the bin or incur someone's ire. The key is to make it personal, says Henry Pryor, a buying agent: "I find out their name and address it from my client. Write the letter by hand and put it in an envelope. Be desperately English and apologetic — 'We quite understand if you put it in the bin... with apologies for disturbing you.' And never, ever talk about money. This is about inheriting the owner's memories."

Older empty-nesters seem particularly susceptible to personal missives, Pryor says. "Playing on people's emotions is powerful. It's about encouraging them to say, if we have to move, wouldn't it be great to sell to someone like us 20 years ago? A lot of people who have the choice between someone nice who won't rip it apart, or a brash developer, will sell for less than market value."

There are more brazen tactics. A story is doing the rounds about a would-be buyer shoving £10 notes through doors. Jo Eccles, managing

director of SP Property Group, has witnessed emotional blackmail by parents who post notes handwritten by their children. And Richard Rogerson, chief executive of RFR Property Private Office, recalls how a friend received a KitKat in his letterbox, with no note attached. He ate it. “A week later, some bloke rang him and said, ‘Did you enjoy the KitKat?’, then they had a conversation. It’s a light-hearted way to get your foot in the door.”

Rogerson is sceptical about begging letters — his firm won’t do them — as they might give vendors “ridiculous” expectations of value. But he does have friends who recently had some luck. “They live in Hampshire and wanted to buy a place in Earlsfield, southwest London. They wrote a lovely letter saying they had grandchildren in the area. They flyered five streets and got five replies out of 200. It might make sense in an area with lots of ‘For sale’ signs.”

Timing is key, too. Ask the postman when junk mail goes through the door, then deliver your letter on a different day, so it doesn’t get buried. “We used to crumple it up, so the owner had to uncrumple it to read it,” says Henry Sherwood, managing director of the Buying Agents. “That way, you get more face time.”

Bear in mind that you may be surprising someone who hasn't been thinking of selling, so be flexible. "You could say, 'We don't need to be in until next year,'" says Matthew Turner, director of Astute Property Search. "We could rent it to you for as long as you need."

Don't bother writing a letter unless you can proceed quickly, warns Jess Simpson, founder of Jess Simpson Property Search, who has noticed a rise in such tactics in the rural market. And do your due diligence on the owner: for £3, you can find out their name from the Land Registry. Ask about them in the local pub or shop, check planning websites for info about their property and, if they have used an architect, see if an introduction can be arranged.

"Give as much information as possible about your family, where you live and what you do," Simpson says. "This will help the owners understand you and gain their trust. I've even included a family photo. You must describe your financial position — being a cash buyer, for example, could be a game-changer."

The hit rate for begging letters is about 5%, estimates James Greenwood, managing director of Stacks Property Search. People who have been contemplating selling up might be

persuaded by a personal letter, especially if it means avoiding estate agents and the hordes traipsing through their house. Yet there are dangers in going it alone, too.

“If someone responds to our letter, we encourage them to get an agent,” Greenwood says. “Private buyer and seller is a recipe for disaster — 40% of all transactions fail before exchange — but an agent can smooth things over. And a private seller might overvalue by 20% to 40%.”

There’s the rub when it comes to begging letters: it may be an expensive method. For sellers in a flatlining market, however, it could be time to stop binning the junk mail. “A friend in London was approached through his letterbox via a buying agent,” says Roarie Scarisbrick, partner at Property Vision. “He was ambivalent about selling at the time, but he responded and ended up doing so.

“Essentially, he got yesterday’s price in today’s market.”



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