Student Properties for Letting in Edinburgh by Ann Clark

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Edinburgh market is becoming very profitable due to the presence of the students. Edinburgh is known as a heaven for the students as it have some most excellent educational institutions of the world with remarkable records. A large number of students from all over the world visit Edinburgh to study as it ensure the brighter future to them. There is another reason of attraction that the government is introducing schemes to facilitate the students. Due to this and several other reasons there are a number of people in the city who invest in student properties.

Why students make good tenants?

You may have several benefits if you have a student accommodation for rent. Firstly, renting out a flat to students mean that you can fit in more students. For example, if you own student properties and any of them consists of two bedroom apartments, letting it to students mean that two rooms will be rented out to two people and it will be more beneficial for you. But on the other hand renting the same property to a family or professionals will not yield this much.

Furthermore having a student accommodation is very advantageous because students are not at all choosy about the place they live in. They will put up with anything as long as itâ€™s accessible by bus. Students can live in a simple manner as they donâ€™t even bother about the old-fashioned bathroom fittings or the out of style furniture. On the other hand students are also very dazzling and accommodating. If you make them realize that you need any kind of help or you want them to do something then they come very handy. One of the main advantages of the student properties is that the students or their parents are more likely to pay a three months advance and also tend to leave the property at the end of their tenancy.

Downsides of student letting

You should keep in mind that you must always find out the dropout rate of students in all the local institutions. If you have a student accommodation then you should not stick with a vacant property just because the student was a dropout. One thing should be kept in mind that you should also check the chances of letting the property in a particular area which is well-known as the studentâ€™s area. A great number of private developers and universities are promoting a new trend in Edinburgh as now they are building student residential halls. Hence if there is a nice flat/apartment at the doorstep of the university then you will definitely have problems finding student tenants for your property.

If you have a number of students in your property then it will result in more wear and tear. As we know students create mess and you will have to replace carpets after every few years, kitchens and bathrooms will need regular maintenance. But on the other hand, around ten percent of your annual rental income will go to maintenance which can be a big loss for you. On the other hand, you will have to carry on a check on the property to prevent blocked gutters, dripping overflow pipes. You should have a meeting with them to ensure that no harm is being done to your property and also give them instructions that how they can take care of your property.

Lastly, renting out your property to people from different families mean that it is a House in Multiple Occupation. Under these circumstances you are legally obliged to comply with the HMO regulation.

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