

Health Check your Property!

When buying a property it is easy to confuse a valuation with a survey so make sure you understand the levels of survey available. As a rule of thumb the more detailed the survey the higher the cost, however opting for a cheaper survey in the beginning can be a false economy if your property has hidden problems.

Remember your survey could prevent you from buying a problem property that will cost you vast amounts of money to put right. So health check your property!

Basic Mortgage Valuation

Your bank or building society will request a valuation as standard as part of your mortgage offer. This is to make sure the property is worth what you are proposing to buy it for. However, the valuation is not extensive and does not provide details about the condition of the property or any major structural problems.

Homebuyers Survey

This survey follows a set format set out by RICS to cover all major sections of the property visible to the surveyor. The survey aims to provide a snapshot of the property and provide you with the areas that need immediate action or evaluation by you as the prospective buyer.

This survey is best for houses of conventional design, which have been built within the last 150 years and under 2000 square feet. If your property is old, has been altered or extended it is recommended that you undertake a building survey.

Building Survey

Much more extensive, a Building Survey will give you a detailed and comprehensive report about the condition of the property. This survey should include a complete 'top down' analysis of the property including examination of drains, boundaries, roof structure, wiring, walls and ceilings, timbers, plumbing, electrics and heating system. The surveyor should also carry out a 'damp test' and check for dry or damp rot.

A Building Survey is suitable for all types of property, whether they are listed, extended, altered, unusual or old.

Quotes before you buy....

The survey is always undertaken before the exchange of contracts, so it is important to obtain quotes for any building work or repairs prior to this also. The sale is binding after contracts have exchanged so you do not want to buy a house, which you cannot afford to repair.

