

RICS Home Surveys Information Sheet

Helping you choose the right survey

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Why do you need an RICS Home Survey? Because forewarned is forearmed. Choosing the right survey will help highlight any serious problems and advise you of the specific risks before you commit to the process of buying or selling a property.

RICS has three different types of survey (outlined overleaf). These can only be conducted by qualified surveyors. Reliable and cost effective, these reports carry the full weight of the Royal Institution of Chartered Surveyors – the industry's most respected authority on surveying.

Buying a home

It's important to remember that your mortgage lender's valuation report is not a survey. It merely tells your lender whether or not the property is reasonable security for your

loan. An RICS survey will tell you the actual condition of the property. That's vital information that can be invaluable during price negotiations, and will also help you avoid expensive surprises after you've moved in.

Selling a home

An RICS home survey can help you prepare for selling your property. It will show you any problems that may delay your sale or cause price reductions later in the process.

Staying at home

A survey of the current condition of your home will warn you of defects and help you avoid escalating repair and maintenance costs in the future. It will also be extremely useful if you're thinking of remortgaging.

C Overall opinion and summary of the condition ratings

This section provides our overall opinion of the property, and summarises the condition ratings of the different elements of the property.

If an element is made up of a number of different parts (for example, a pitched roof to the main building and a flat roof to an extension), only the part in the worst condition is shown here.

To make sure you get a balanced impression of the property, we strongly recommend that you read all sections of the report, in particular the 'What to do now' section.

Our overall opinion of the property
This property is a reasonable proposition for purchase at a price of £135 000

Section of the report	Element number	Element name
E: Outside the property	E3	Rainwater pipes and gutters
F: Inside the property	F1	Floor structure
G: Services	G1	Electricity
H: Grounds (part)	H1	Garage advice

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Section of the report	Element number	Element name
E: Outside the property	E1	Windows
F: Inside the property	F4	Floors
G: Services	G2	Gas
H: Grounds (part)	H2	Heating wall

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Section of the report	Element number	Element name
E: Outside the property	E6	Outside doors (including patio doors)
F: Inside the property	F4	Floors
G: Services	G3	Water
H: Grounds (part)	H3	High hedge

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Property address: 123, Sample Road, Sample Town, County, AB12 3CD

K Valuation

Initial Market Value on 25/10/2010 as inspected was:
£100,000 One hundred and thirty thousand pounds
(amount in words)

Freehold Area of property (sq m) 124

Initial current reinstatement cost of the property (see note below) is:
£100,000 One hundred and twenty thousand pounds
(amount in words)

What to do now

Quotations
Repairs may influence the amount you are prepared to pay for the property. Before it is a legal commitment to buy the property, you should get reports and quotations for all and further investigations the surveyor may have identified.

Get at least two quotations from experienced contractors who are properly insured.

Also:
- Ask for references from people they have worked for;
- Be in writing exactly what you will want them to do; and
- Ask contractors to put the quotations in writing.

Repairs will need contractors with specialist skills and who are members of regulated bodies (for example, electricians, gas engineers, plumbers and so on). Some work may also need Building Regulations permission or planning permission from your local authority.

Investigations
If you are concerned about the condition of a hidden part of the building, could only be detected or does not have the specialist knowledge to access part of the property, your surveyor may have recommended that further investigations should be carried out to the true extent of the problem.

What should you do for these further investigations?
- Ask an appropriately qualified person, though it is not possible to tell you which trades belonging to different types of organisations will be able to do this. For qualified electricians, ask to belong to five different government-approved schemes. If further advice, please contact the surveyor.

Further investigations will involve
- Depending on the type of problem, but to do this property, parts of the home may have to be lifted and so you should discuss this matter with the current owner. In some cases, the investigation may be high.

Do the work
- Action ratings help describe the urgency of the repair and replacement work. The summary may help you decide when to do the work.

Action rating 2 – repairs should be done soon. Usually when will depend on the type of job, but it usually does not have to be done right away. Many repairs could wait weeks or months, giving you time to organise suitable reports and quotations.

Action rating 3 – repairs should be done as soon as possible. The speed of your work will depend on the nature of the problem. For example, repairs to a badly leaking or dangerous gas boiler need to be carried out within a matter of hours, while other important critical repairs could wait for a few days.

Repairs of elements with a condition rating 2 are not considered urgent. If they are not of them they may develop into defects needing more serious repairs. Flat roofs and gutters are examples. These can quickly get worse without warning and result in serious leaks. So, you should regularly check elements with a condition rating 2 to make sure they stay working.



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Buying or selling? Survey your options

The RICS Condition Report

Choose this report if you're buying or selling a conventional house, flat or bungalow built from common building materials and in reasonable condition. It focuses purely on the condition of the property by setting out the following:

- clear 'traffic light' ratings of the condition of different parts of the building, services, garage and outbuildings, showing problems that require varying degrees of attention;
- a summary of the risks to the condition of the building; and
- other matters including guarantees, planning and building control issues for your legal advisers.

An RICS Condition Report does not include a valuation, but your surveyor may be able to provide this as a separate extra service.

Ask your surveyor for a detailed 'Description of the RICS Condition Report Service' leaflet.

The RICS HomeBuyer Report

Choose this report if you would like more extensive information whilst buying or selling a conventional house, flat or bungalow, built from common building materials and in reasonable condition. It costs more than the Condition Report but includes:

- all of the features in the Condition Report plus a more extensive inspection;
- the surveyor's professional opinion on the 'Market Value' of the property;
- an insurance reinstatement figure for the property;
- a list of problems that the surveyor considers may affect the value of the property;
- advice on repairs and ongoing maintenance;

- issues that need to be investigated to prevent serious damage or dangerous conditions;
- legal issues that need to be addressed before completing your conveyancing; and
- information on location, local environment and the recorded energy efficiency (where available).

Ask your surveyor for a detailed 'Description of the RICS Homebuyer Service' leaflet.

The building survey

Formerly called a structural survey, you could choose the building survey if you're dealing with a large, older or run-down property, a building that is unusual or altered, or if you're planning major works. It costs more than the other RICS reports because it gives detailed information about the structure and fabric of the property. It includes:

- a thorough inspection and detailed report on a wider range of issues;
- a description of visible defects and potential problems caused by hidden flaws;
- an outline of repair options and the likely consequences of inactivity; and
- advice for your legal advisers and details of serious risks and dangerous conditions.

A building survey does not include a valuation, but your surveyor may be able to provide this as a separate extra service.



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At-a-glance survey comparisons

This table will help you choose the most appropriate survey, but if you have any particular requirements, remember to discuss them with your surveyor before the inspection of the property. The surveyor may be able to provide you with extra services, under separate contracts.

Service features	RICS Condition Report Service	RICS HomeBuyer Service	Building survey
Describes the construction and condition of the property on the date of the inspection.	✓	✓	✓
Aims to identify any problems that need urgent attention or are serious.	✓	✓	✓
Aims to identify things that need to be investigated further to prevent serious damage.	✓	✓	✓
Aims to tell you about problems that may be hazardous.	✓	✓	✓
Aims to show up potential issues and defects, before any transaction takes place.	✓	✓	✓
Includes the standard visual inspection during which secured panels, electrical fittings, inspection chamber covers and other similar features are not removed.	✓	✓	✓
Aims to help you decide whether you need extra advice before committing to purchase.		✓	✓
Aims to help you prepare a budget for any repairs or restoration.		✓	✓
Aims to advise you on the amount of ongoing maintenance required in the future.		✓	✓
An enhanced service that includes all the features of the standard inspection plus a more extensive roof space and underground drainage inspection.		✓	✓
Provides a reinstatement cost to help you avoid under- or over-insurance.		✓	
Provides market valuation.		✓	
Aims to establish how the property is built, what materials are used and how these will perform in the future.			✓
Aims to describe visible defects, plus exposing potential problems posed by hidden defects.			✓
Aims to outline the repair options and give you a repair timeline, whilst explaining the consequences of not acting.			✓
A longer and more detailed visual inspection of a wider range of issues including a more thorough consideration of the roof space, grounds floors and services.			✓

For more information, visit www.rics.org/homesurveys.



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