
JDBB

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Buying a
new home?

A survey is a **Health Check for Buildings**

Having a Homebuyers or Full Building Survey, is an inexpensive way of giving you peace of mind during your property buying or selling process.

All too often we hear of stories about 'homes from hell' where home owners have been lumbered with huge bills for work they didn't expect. Having a survey carried out by an RICS Chartered Surveyor is a great way to help you ensure you're not hit with any nasty unexpected repair bills.

A Homebuyers or Full Building Survey is not to be confused with a mortgage valuation report.

A mortgage valuation surveyor does not work for you, he works for your mortgage lender.

His brief is to check that the value of the property is commensurate with the value of the loan.
He will NOT give you a report on the condition of the property.

According to a recent survey 1 in 4 buyers relied solely on a mortgage valuation report, of these 25% ended up with unplanned work in the first year amounting to an average cost of over £1,100.*

**Source: RICS Gfk NOP research*

This article aims to give you the information you need when choosing a survey.

How will a RICS Home Survey help me if I'm buying a home?

For most people buying a home is the most expensive purchase they will ever make. Buying a new home is not without risk. Getting a survey from a RICS Chartered Surveyor will help highlight any problems which could lead to expensive surprises later.

The Survey report will give you:

- Peace of mind – You'll know what you're getting into before you make possibly the biggest purchase of your life
- A leverage tool to negotiate on price if problems are found
- Satisfaction that you're paying a fair price for the property

For more information visit www.jdbsurveys.com or give us a call on 0151 486 3437.

The Homebuyer Report

Choose this report if you would like information on a conventional house, flat or bungalow, built from common building materials and in reasonable condition. It includes:

- 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

Full Building Survey

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

- A thorough inspection of all accessible parts of the property and grounds
- A detailed report on visible defects and anticipated future defects
- Issues that need further investigation to prevent serious damage or dangerous conditions
- An outline of repair options and the likely consequences of inactivity
- A breakdown of estimated costs for current & future repairs and general maintenance works
- Advice for your legal advisers
- JDB's Full Building Survey can also include an opinion on the 'Market Value' of the property and an insurance reinstatement figure

For more information visit www.jdbsurveys.com or give us a call on 0151 486 3437.

The contents of this article are for general information only and is not intended to be relied upon for specific or general decisions. Appropriate independent professional advice should be sought before making such a decision.

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