



House Surveys Explained...

Peace of Mind before you buy and why the Which Consumer Group recommend having a survey carried out



The three key benefits of having a survey and a guide to choosing between surveys

1 Peace of mind before you buy

At Now Chartered Surveyors we believe that the best way to reach an informed decision on what is, for most people, their greatest and most expensive purchase and investment is to have a professional survey and valuation on a property and to seek independent advice from professionals. That is exactly what we provide.

“It is important that you have a house survey done when you have an offer accepted on a property you want to buy.”
- Which Consumer Group

If problems are found then you have a powerful reason for trying to negotiate a price reduction or ensuring that the seller carries out work before you exchange contracts.



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Financial certainty (Or saving you money)

We can advise whether the price you have agreed to pay is reasonable having regard to its market value and condition – in fact we have very often saved our clients several times the cost of the report in a reduction in purchase price or through savings made by the seller having remedial works carried out prior to exchange of contracts.

In a recent research project it was found that the majority of buyers who commissioned an independent survey used it to negotiate either a better price for their property or arranged for defects to be carried out before they purchased. This typically gave them a saving of between £500 and £10,000.

Before you decide to go ahead and commit yourself legally to the transaction you can ensure peace of mind and minimise the risks involved by asking a RICS qualified surveyor to answer the following questions for you:
Is the price that I have agreed to pay reasonable in all the circumstances?

Are there any drawbacks or defects to the property that I don't know about?

If so what do I need to do about them? For example, is it worth re-negotiating the purchase price or asking the seller to do some works before you buy?



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3 To gain a full understanding of any defects or works that are required to the property

Commissioning your own independent survey is the simple and economical way to avoid unpleasant and costly surprises after moving in and to understand what works may be necessary and when. If required we may recommend that you obtain quotes before proceeding with the transaction.



The Benefits of using Now Chartered Surveyors

- At Now Chartered Surveyors we strive to offer the highest standard of customer service and customer care to all our clients.
- Qualified and experienced Chartered Surveyors with excellent building knowledge and understanding.
- Particular concerns? All our clients receive our standard questionnaire which can alert the surveyor to any areas that you have particular concerns over and will ensure that our Surveyors give those areas their full attention during the survey inspection and report.
- All reports emailed to clients as soon as completed. Printed hard copies are available.
- All our valuations are carried out with access to a Market Leading Valuation Database powered by Rightmove and contributed to by all the major surveying organisations to ensure robust market valuations.
- All our reinstatement calculations are carried out with full access to the RICS Building Cost Information Service (BCIS) to ensure accurate insurance reinstatement valuations
- Clients are able to have direct access to Surveyors after the survey to discuss any issues that may arise.
- We guarantee a five day turnaround for HomeBuyer Reports and a seven day turnaround for Building Condition Surveys.
- Credit card payment facilities or Bank Transfer payment options are available.
- In the unfortunate event that a survey falls through we offer a 20% discount on any subsequent survey.
- We are the only survey organisation (to our knowledge) to offer complimentary basic membership of our Homeowners Club for all clients having a HomeBuyers Report or Building Condition Survey carried out. (More details of this will follow or can be found on our website at www.now-survey.com/TheHomeOwnersClub)

The Benefits of using Now Chartered Surveyors

We appreciate that at a time when you are already spending a significant sum of money a survey can seem like an additional large expense. However, it is far better to be aware of any issues before you buy a house so that you can make an informed decision about how much you are willing to pay for it and if necessary budget for any repair work that will need doing.

Recent research undertaken by the Royal Institution of Chartered Surveyors revealed that many buyers are unknowingly finding themselves with an average of £5,750 of repair bills in their new home where they have not had a survey carried out. “A general lack of understanding about the home buying process is putting many at increased risk because they are not taking out independent expert advice” according to the RICS.

RICS research found:

More than a fifth of home buyers who did not take out a survey are now saddled with a property they would never have bought if they had been aware of its true condition.

Young and first time buyers are at particular risk.

Don't let that happen to you!



“But my lender has already had a mortgage valuation carried out...”

It is still advisable in our opinion to obtain to obtain an independent professional report. The reason for this is that the mortgage valuation is prepared for the lender and not you the borrower. The lender is seeking advice on the security of their loan and therefore will not necessarily address issues which concern you personally

As members of the RICS (Royal Institution of Chartered Surveyors) we offer two forms of survey which are specifically designed to help home buyers:

The HomeBuyer Report
The Building Survey

The HomeBuyer Report

By contrast the HomeBuyer report is a standard format report designed specifically as a value for money package.

It therefore differs materially from a Building Survey in two major respects:

- It is intended for houses, flats and bungalows which are of a conventional type construction and apparently in reasonable condition, and built after about 1900.
- It focuses on essentials, defects and problems which are urgent or significant and thus have an effect on the value of the property, although it does include further valuable information such as comments upon the location, environment and matters for your legal advisor's attention.

The HomeBuyer Report aims to assist a potential purchaser to:

- Make a reasonably informed judgment on whether or not to proceed with the purchase.
- Assess whether or not the property is a reasonable purchase at the agreed price.
- To be clear what decisions and actions should be taken before contracts are exchanged.

The HomeBuyers report has recently been updated and now includes condition ratings which rate the defects/issues depending upon their severity.

As you would expect with the differences highlighted above, a Building Survey is typically more expensive than a HomeBuyer Report.

Due to the practical limits of the inspection and the scope of its coverage the HomeBuyer Report is priced in the mid range, i.e. more expensive than a mortgage valuation but less than a Building Survey.

The Building Survey

A Building Survey is suitable for all residential properties and provides in depth analysis of the property's construction and condition. It is likely to be needed if the property is, for example, of unusual construction, is dilapidated or has been extensively altered or where a major conversion or renovation is planned. It is also recommended for older properties, those constructed before about 1900. It is usually tailored to the client's individual requirements. If, for example, you have concerns over a particular element of the property this would be looked at in some detail as part of the survey and commented upon in the report.

The report would usually include technical information on the construction of the property and materials used, as well as details of the whole range of defects found during the inspection and advice on how to remedy them.



Our flagship service

All our surveyors are fully RICS qualified and they would be happy to discuss our service with you both before the inspection and once the survey has been carried out

Whilst none of us like to think of the prospect of the transaction not proceeding, we know from time to time, for a variety of reasons that not every sale agreed progresses. With this in mind, at Now Chartered Surveyors if for any reason your purchase does not proceed any subsequent survey booked with us will be at a discount of 20% off our standard list price.

At Now Chartered Surveyors, whichever survey report you decide is appropriate, you can always speak to the surveyor both before and after the survey has been carried out and if you have any areas of particular concern, please make us aware of these and these will be dealt with during our inspection and reporting process.

If you have a particular issue or if you require additional services – perhaps providing a schedule of minor defects for later discussion with a contractor – or arranging for the testing of services, this can also be arranged.

The table overleaf sets out the main points of difference between a HomeBuyer Report and a Building Survey.

Having a survey carried out before you purchase a property is a sensible decision and ensures peace of mind.

Even if you are still not sure whether or not to proceed with a survey why not obtain a quotation – you might be pleasantly surprised at the relatively low cost involved.

You can always phone our office for a quotation on 0845 050 0022 or 023 8022 4189 or why not fill in our on-line quotation form and a quotation will be emailed to you. Visit www.now-survey.com You will also receive a complimentary copy of our “Guide to Moving House”.

Any queries can always be dealt with by our team who will be more than happy to put you in direct contact with a surveyor if you have any technical queries.

Visit www.now-survey.com/survey-quote



	HomeBuyer Report	Building Survey
Type of property	Conventional houses, flats, bungalows, etc. in apparently reasonable condition	Any residential or other property in any condition – especially good for older property or conversions
Type of Service	Economy package in standard form	A detailed and comprehensive report that can be tailored to suit your needs
Objects of Service	To assist Client to: (i) make an informed judgement on whether or not to proceed (ii) assess what would be a reasonable purchase price for the Property. (iii) assess all urgent and significant matters before exchanging contracts	To provide Client with: (i) a detailed assessment of the condition /construction of the Property; and (ii) technical advice on problems and remedial works
Special features	Focus on urgent and significant matters	Comprehensive details of the Property's construction, materials, uses and defects
Valuation	Integral part of HomeBuyer Report	Always included by Now Chartered Surveyors
Form of Report	Compact, fixed RICS Format with traffic light system	In our own format, much longer and much more technical, includes photos



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