

JOHNSONS' BRIEF GUIDE TO HOME SURVEYS

Why you need a survey



It is advisable to commission a survey **before** you commit to purchase a home and not to just rely on the valuation alone – a valuation is not a survey.

If you are buying with the help of a mortgage, a lender's valuation is usually required, but please bear in mind it is only a limited check to ensure the purchase price is realistic.

There may be problems with the property that would cost a significant amount to put right and they may not appear in a valuation report – that is why it's important to commission a survey.

There are effectively **three levels of survey** to choose from as defined by the RICS - for further information, please visit www.rics.org/homesurveys

The 3 Levels of Survey



Level 1

RICS Condition Report – choose this report for a conventional or newer property built from common building materials and in reasonable condition and where a valuation is not required.

Typical cost from £250 + vat (£300)

Inspection time 1 hour approx

Report length 4 pages approx

Level 2 By far Johnsons most popular survey – our own version includes a valuation

RICS Homebuyer Report – choose this survey if you would like more extensive information whilst buying a conventional property built from common building materials and in reasonable condition. It is more extensive than a Level 1 Survey, includes a market valuation and a buildings insurance figure, together with a list of defects which may affect value, together with advice on repairs and maintenance and issues which may need further investigation. Uses standard phrases and ratings.

If shopping around, you should double check whether it includes a market valuation and buildings insurance figure as often, with many firms, it does not. This could prove to be a costly omission.

*Johnsons have designed our own **Level 2** report, which we feel is superior to the standard phrase RICS "traffic light" rating system, being more descriptive, yet remaining concise and easy to understand. Our own report will definitely, and very importantly, include a market valuation, reflecting our findings, and a buildings insurance figure.*

Typical cost from £330 + vat (£396)

Inspection time 1.5 - 2 hours approx

Report length 8-10 pages approx

Level 3

RICS Building Survey – choose this option if you are buying a large, older or run-down property, a building that is unusual or altered, or if you are planning major works. It costs significantly more than the Level 2 report, because it gives detailed information about the structure and fabric of the property. It is generally more thorough and comprehensive and addresses complex matters. It includes a description of visible defects and potential problems caused by hidden flaws, an outline of repair options and recommendations for you and your legal advisers.

Some service testing is usually included and agreed in advance

Typical cost from £650 + vat (£780)

Inspection time 3 - 4 hours approx

Report length 10-14 pages approx

We hope this brief guide to Home Surveys in the Doncaster area is useful, but if you require any further assistance, please contact Johnsons on 01302 322121 and ask to speak to one of our Chartered Surveyors