

# 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 an RICS qualified surveyor. 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 survey can be an aid to selling your home. 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.



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## Buying or selling? Survey your options

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### 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 may require varying degrees of attention;
- a summary of the risks to the condition of the building; and
- advice on replacement parts guarantees, planning and control matters for your legal advisers.

An RICS Condition Report is straightforward and 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 need 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;
- 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 purchase; 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 RICS Building Survey

Choose the Building Survey (formerly called a structural 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.

The RICS Building Survey uses the same traffic light ratings as the Condition and HomeBuyer Reports. It also includes:

- a more 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.

The RICS Building Survey does not include a valuation, but your surveyor may be able to provide this as a separate extra service.

Also the surveyor may be able to provide an estimate of costs for identified repairs if agreed with you in advance. Ask your surveyor for a detailed 'Description of the RICS Building Survey Service' leaflet.



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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 they inspect the property. The surveyor may be able to provide you with extra services, under separate contracts.

Service features	RICS Condition Report	RICS HomeBuyer Report	RICS 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 dangerous.	✓	✓	✓
Aims to show up potential issues and defects, before any transaction takes place.	✓	✓	✓
Aims to help you decide whether you need extra advice before committing to purchase.		✓	✓
Aims to enable you to budget for any repairs or restoration.		✓	✓
Aims to advise you on the amount of ongoing maintenance required in the future.		✓	✓
Provides a reinstatement cost to help you avoid under or over-insurance.		✓	
Provides a 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.			✓
Where practical and agreed, provides an estimate of costs for identified repairs.			✓
Provides specific comments on energy efficiency.			✓

Note: Extra services can be provided with all surveys but will require a separate contract.

For more information, visit [www.rics.org/homesurveys](http://www.rics.org/homesurveys)



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