

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.

C Summary of the condition ratings 5

This section 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.

Section of the report	Element number	Element name
E: Outside the property		
F: Inside the property		
G: Services		
H: Grounds (part)		

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Section of the report	Element number	Element name
E: Outside the property		
F: Inside the property		
G: Services		
H: Grounds (part)		

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Section of the report	Element number	Element name
E: Outside the property		
F: Inside the property		
G: Services		
H: Grounds (part)		

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Section of the report	Element number	Element name
E: Outside the property		
F: Inside the property		
G: Services		
H: Grounds (part)		

Property address: _____

K Valuation 14

Section the Market Value on _____ as inspected was: _____ (amount in words) _____ Area of property (sq m) _____

Section the current reinstatement cost of the property (see note below) is: _____ (amount in words) _____

In my valuation, I made the following assumptions: _____

K Energy efficiency 15

Section describes energy related matters in the property as a whole. It takes account of a range of energy related features and issues already identified in the previous sections of the report and discusses how they may be affected by the condition of the property. It is not a formal energy assessment of the building but part of the report that will help you better view of this topic. Although this may use information obtained from an available source, it does not check the certificate's validity or accuracy.

What to do now

A prospective home purchaser who has chosen an RICS Condition Report to help you decide on buying a property, you should carefully consider the findings, condition ratings noted in the report.

quotations

If repairs may influence the amount you are prepared to pay for the property. Before a legal commitment to buy the property, you should get reports and at least two quotations for all the repairs and further investigations the surveyor may have identified. These should be from experienced contractors who are properly insured. You should also:

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

investigations

If you are concerned about the condition of a hidden part of the building, could only see a defect or does not have the specialist knowledge to access part of the property fully, they may have recommended that further investigations should be carried out to discover the cause of the problem.

you should use for these further investigations

Ask an appropriately qualified person, though it is not possible to tell you which one. Different types of organisations will be able to do this. For example, electricians can be asked to investigate electrical systems. If you want more advice, please contact the surveyor.

the further investigations will involve

Depends on the type of problem, but to do this properly, parts of the home may have to be opened up and you should discuss this matter with the current owner. In some cases, the cost of the work may be high.

Advice does not claim to provide legal advice. You should consult your legal advisers regarding any tenancy contract or real estate transaction.

RICS Home Surveys

RICS Building Survey

RICS HomeBuyer Report

RICS Condition Report



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property
professionalism
worldwide

RICS
Home
Surveys

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 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



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