

The Home Buyer Survey and Valuation

(usually called the Home Buyer Service)

About the Home Buyer Survey

The Home Buyer Survey is in a standard format and is designed specifically as an economy service. It therefore differs materially from a Building Survey in two major respects:

It is intended only for particular types of homes:

Houses, flats and bungalows which are conventional in type and construction, and apparently in reasonable condition.

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 also includes much other valuable information.

The Home Buyer Report, unlike a Building Survey, provides not only a survey but also a Valuation as an integral part of the service.

What else should I know about the Home Buyer Service?

The service – the Inspection, the Report and the Valuation – are all explained in detail in the accompanying description of the Home Buyer Service, but the highlights are:

This is an economy package

Because of the practical limits on the type of property and on the scope of its coverage, the Home Buyer Service is priced mid range – more expensive than a Mortgage Valuation but less than a Building Survey.

The Surveyor's main objective in providing the service is to assist the prospective Home Buyer to:

- Make a reasoned and informed judgement on whether or not to proceed with the purchase.
- Assess whether or not the property is a reasonable purchase at the agreed price.
- Be clear about what decisions and action should be taken before contracts are exchanged.

The Surveyor also gives his or her professional opinion on the particular features of the property which affect its present value and may affect its future resale.

The Concise Report

The Concise Report covers the building inside and outside, the services and the site. It focuses on the defects and other

problems which in the judgement of the surveyor are urgent or significant, but it also covers:

- The general condition and particular features of the property.
- Particular points which should be referred to the client's legal advisors.
- Other relevant considerations concerning, for example, safety, the location, the environment, or perhaps insurance.
- Matters which are judged to be not urgent or not significant are in general not included in the Report, but the surveyor will mention matters judged to be both helpful and constructive.

Where the client has a particular concern – perhaps as to whether the property is suitable for a disabled person – the surveyor will keep this in mind during the inspection. Or a specific addition to the service – perhaps to the standard inspection – may be agreed between client and surveyor.

Where necessary, the surveyor may also be able to provide some extra service which is outside the scope of the standard package – perhaps providing a Schedule of Minor Defects (for later discussion with a contractor), or arranging for the testing of main services by suitably qualified specialists.

Where the client should take some action before deciding to proceed with the purchase, this is signalled clearly in the text of the report and included in a summary of action and other key considerations.



To enquire about a survey and find out more information, or to discuss your options further, please contact the team at Field Palmer via our website fieldpalmer.com.

The Home Buyer Survey and Valuation

(usually called the Home Buyer Service)

Comparison of Home Buyer Survey and Building Survey

	HOME BUYER SURVEY & VALUATION	BUILDING SURVEY
Type of property	Conventional houses, flats, bungalows etc in a reasonable condition	Any residential or other property, in any condition
Type of service	Economy package in standard form	Custom made to client's individual needs
Objects of service	To assist client to: (1) Make an informed judgement on whether or not to proceed, (2) decide whether or not the property is a reasonable purchase at the agreed price and (3) assess urgent and significant matters before exchanging contracts	To provide client with (1) assessment of the construction/condition of the property; and (2) technical advice on problems and on remedial works
Special features	Focus on urgent and significant matters	Details of construction/materials/defects
Valuation	Integral part of Home Buyer Service	Provided as an agreed extra
Form of report	Compact, fixed RICS format	Usually much longer, in surveyor's format