

RICS Homebuyer Report

A RICS Homebuyer Report is intended for conventionally constructed, residential properties e.g. houses, flats and bungalows, which appear to be in a reasonable condition and have not been subject to significant alterations since construction.

The report will be carried out by a suitably qualified RICS Chartered Surveyor and Registered Valuer and uses Condition Rating in the form of easy to understand 'traffic light' symbols to indicate where issues are identified which require attention and thus helps prospective property purchasers to make well-informed decisions about the house they are considering buying. The surveyor will give his/her professional opinion on the particular features of the property which affect its present value and may affect its future marketability

A RICS Homebuyer Report concentrates on defects and problems that are urgent or significant however, it does not explore structural aspects to the same extent as a Building Survey nor will it detail remedial works, outline repair options or the likely consequences of inactivity.

The surveyor inspects the inside and outside of the main building and all permanent outbuildings, but does not force or open up the fabric. This means that the surveyor does not take up carpets, floor coverings or floorboards, move furniture, remove the contents of cupboards, roof spaces etc., remove secured panels and/or hatches or undo electrical fittings.

The surveyor may use equipment such as a moisture-meter, binoculars and torch and may use a ladder for flat roofs and for hatches no more than 3 metres above level ground (outside) or floor surfaces (inside) if it is safe to do so. Services are generally hidden within the construction of the property. This means that only the visible parts of the available services can be inspected, and the surveyor does not carry out specialist tests. The visual inspection cannot assess the efficiency or safety of electrical, gas or other energy sources; plumbing, heating or drainage installations (or whether they meet current regulations); or the inside condition of any chimney, boiler or other flue.

The surveyor inspects the condition of the boundary walls, fences, permanent outbuildings and areas in common (shared) use. To inspect these areas, the surveyor walks around the grounds and any neighbouring public property where access can be obtained.

When inspecting flats, the surveyor assesses the general condition of outside surfaces of the building as well as its access areas (for example shared hallways and staircases). The surveyor inspects roof spaces only if they are accessible from within the property. The surveyor does not inspect drains, lifts, fire alarms and security systems.

The surveyor gives an opinion on both the Market Value of the property and the reinstatement cost at the time of the inspection.

Homebuyers Report Valuation Costs

Value not Exceeding	Homebuyers Report / Mortgage Valuation Combined
	Fee-scale
Purchase Price / Estimated Value £000's	Inc of VAT
£100,000	£375
£150,000	£425
£200,000	£475
£300,000	£550
£500,000	£625
£600,000	£675
£700,000	£875
£800,000	£975
£900,000	£1,175
£1,000,000	£1,250

