

What Type of Survey Do I Need When Buying a House in Abergavenny?



Buying a house in Abergavenny is such an exciting time. Looking at areas, looking at different styles of property, different gardens, locations, schools, transport links...and of course, no one loves looking at property more than us! We adore it when our clients find the home of their dreams and move in ready to start a new chapter.

But wait. Of course, there's more to buying a house in Abergavenny than simply falling in love with it. You must make sure it's a sound property and isn't going to cause you headaches and turn your dream into a nightmare.

And that's where surveys come in. A home survey will help you decide whether it's a green for go or a bright red STOP right now.

Here, we explain the surveys you'll need to consider when buying a home in Abergavenny.

But first, one of the questions we get asked most often is:

Do I really need a home survey?

The answer is probably, yes. Why? For two reasons really. Firstly, you may love the house you've found, but think about this.

- Is it structurally safe?
- Is it going to need rewiring or things fixing?
- Are lots of works required to bring it up to standard?

If it's going to cost you a lot of money and lots of time to correct, is it really the right house for you?

Conversely, if a survey suggests you need to make repairs worth thousands and you still want the place, you could potentially ask the seller to reduce the asking price.

In a Nutshell: A survey gives you security that the property is right for you.

Is a home survey a legal requirement?

No, it's not a legal requirement to have a home survey done on a house that you are buying. You may look at the costs of having a survey done and think the cash is better off in your own pocket. But we would always respectfully suggest that you seriously think about commissioning a survey.

If it's a new house, then the survey you need won't be as expensive as a building survey on an older property that may have issues. If you have a survey that flags up issues, it could save you money in the long run.

In a Nutshell: Take a step back from the emotional thinking and think of your money and your investment, because that's what you're spending your money on.

Is a home survey the same as a mortgage survey?

No! As a condition of getting a mortgage approval, you may well have to get a survey done on the property you want. This is a

survey the lender will do – via an independent surveyor – to make sure that they can be confident the property is worth what it is on the market for. A survey of this type isn't anywhere near as in depth as a proper, building survey and sometimes is done from a distance.

In a Nutshell: Your lender survey and home survey are two different elements of the home buying process. If you need help clarifying what type of survey you require, just ask us and we'll explain. We like to talk in plainly and love to help.

What's in a survey?

The type and level of survey very much depends on what sort of property you are looking to purchase.

Condition Report

If you are eyeing up a newbuild, which should come with a warranty and certain guarantees, you should be looking at a low-level survey – a Condition Report. These typically cost a few hundred pounds and take a couple of hours to be completed.

Homebuyers Report

Then there's a Homebuyers Report, which costs a little more and is also a little more in depth, usually containing advice on what needs to be done. You can see why these might be needed for an older property.

Full Building Survey

A full Building Survey – now this does cost more but is very thorough. It's ideal for an older property or one that is perhaps unusual. You need to make sure that the house you are buying is structurally safe and this will tell you everything – warts and all.

In a Nutshell: Your surveyor should be a member of a recognised governing body such as the Royal Institution of Chartered Surveyors (RICS). Choose your survey based on what you need, not on the cost.

What Happens Next?

Your survey may well point out some defects and highlight what works needs to be done. You need to properly assess whether this is something you either want to do or can afford to do.

In a Nutshell: Weigh it all up, don't scrimp on costs, and make sure you know exactly what needs doing and whether you are prepared to take it on.

Should you need further advice on surveys, please get in touch with us. We are more than happy to advise you.

Email us at abergavenny@taylorandcoproperty.co.uk

Or call us on 01873 564424.

Our friendly team in Abergavenny can help you make an informed choice about what to do.