



Let us help you with Arranging a Survey

One in five homebuyers rely solely on a mortgage valuation report, so it's no surprise that many are hit with repair bills once they move in. Getting a survey can help avoid the stress and cost of making repairs further down the line.



Types of property survey

Choose a survey based on the condition of the property itself, not the cost of the survey. Money spent on a decent survey can save you a fortune in the future.

Condition Report

A Condition Report is a very basic survey. This is mandatory survey for all lenders the respective lender will appoint an approved surveyor/valuer to carry out this survey to ensure the value of the property meets their lending criteria. No advice or valuation is provided in this survey.

Home Buyer Report

A Home Buyer Report is a survey suitable for conventional properties in reasonable condition. Costs start at £400 on average.

- This will help you find out if there are any structural problems, such as subsidence or damp, as well as any other unwelcome hidden issues inside and outside. But the Home Buyer Report doesn't look beyond the floorboards or behind the walls.
- Some homebuyer's reports include a property valuation, so you may be able to revise your offer if the survey reveals a lower price than the mortgage lender's valuation.
- If there's no valuation included, you could use the report's suggestions for repairs to renegotiate the price. For example, if it's going to cost you £5,000 to carry out work on the property's damp walls, it's reasonable to offer £5,000 less than the asking price.

Home Condition Survey

The Home Condition Survey provides the same level of in-depth inspection as a building survey.

- It uses a simple a clear presentation style and a 1, 2, 3 rating system to ensure that you can easily identify the most serious issues.
- Included with the Home Condition Survey you should find some advice sheets on how to deal with some of the more common problems that have been found at the property.
- The typical cost is around £400-£500.

Building or full structural survey

This is the most comprehensive survey and is suitable for all residential properties. It's particularly good for older homes or homes that may need repairs.

- This type of survey typically costs upwards of £600 and provides detailed advice on repairs. It's very extensive and in some circumstances worth the extra money but it does not usually include a valuation.
- Although this survey and can't look under floorboards or behind walls it should include the surveyor's opinion on the potential for hidden defects in this area.
- The surveyor should also provide information on potential repair options. Again, you could try to save money by comparing the details of the repairs required against the lender's valuation.

New-build snagging survey

A New-build snagging survey is an independent inspection to look for any issues with the property. Costs typically start from £300 depending on the size of the property. Developers should fix faults highlighted before you move in.

Mortgage valuation survey

The sole aim of the mortgage valuation is to satisfy the lender that your desired property is worth the price you're paying – or at least the amount it's lending – before they approve your mortgage. A valuation is just that – it won't point out repairs or structural problems that you will have to pay to fix.

Generally, you will pay for the lender's survey. The cost is based on the value and size of the property, and is typically £150 to £1,500. Sometimes lenders offer mortgages with free valuation surveys.

If the surveyor reports that there are some problems with the property, you will have to consider whether you still want to go ahead with the purchase or want to negotiate further with the seller about the price. The surveyor will usually advise you as to how any problems they have identified should be dealt with and the likely costs of this.

Contact Us

For more information about anything relating to your house purchase or move, your mortgage or protection or insurance, please get in touch with your Adviser or

Email: info@swmortgages.com

Call: Bristol office 0117 325 1511, Bath 01225 584 888 or Exeter office 01392 690 888

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YOUR HOME MAY BE REPOSSESSED IF YOU DO NOT KEEP UP REPAYMENTS ON A MORTGAGE