

SurveyQuotes.co.uk

Home Survey Guide

The following guide is to give you an aid to establishing issues and problems when purchasing a property and to offer a structured method for working through most hurdles you may come across. This guide is not meant to replace seeking professional advice, ideally from ourselves: Free phone 0800 298 5424 for further information and a free quotation from SurveyQuotes.co.uk.

Property Desires – Your Top Ten

When purchasing a house we recommend that those involved in the purchase make a 'top ten' list of things they would most like in their new home. Once you have got your list of ten items you should rate them giving your top three a score of between 100 and 50, give the next three a score between 50 and 25 and give the remainder a score of between 1 – 20; we suggest you do these individually and then compare notes. Your list could include:

Top Ten	Wish List	Points
1	Close to a very good school	100
2	Close to work	80
3	Close to family and friends	50
4	?????????	
5	?????????	
6	?????????	
7		
8		
9		
10		

Blank form attached which can be printed off and used to assist you with your home search.

It is an interesting experience to give this to your children to see what their top ten are.

Searching for your New Home

Traditional Route

The traditional route is to visit an estate agent, you must remember if you use this system of buying a house that the estate agent is working for the house seller and gains their commission when they sell the house. Normally estate agents are on a small basic rate of pay with a very good commission.

New Route

The newer route, that appears to be getting more popular by the day, is searching on the internet through various estate agents' websites, such as rightmove.co.uk, primelocation.com, homesforsale.co.uk, findaproperty.com, fish4.co.uk, propertyfinder.co.uk. Again, you should remember that these websites are owned or controlled by estate agents / mortgage lenders.

Dealing Direct with the Owner

A far more satisfying route may be to deal directly with the owner of the property who is selling their own property themselves through such websites as Loot.com, TheLittleHouseCompany.co.uk, mypropertyforsale.co.uk etc. We would always recommend having a search around the internet as there always seem to be a new website appearing; if you go to our other website 1stAssociated.co.uk on the 'Useful Links' you will find a selection of useful links including general information on buying and selling your property; historic property information; maintenance, repairs and building works information; and all things green.

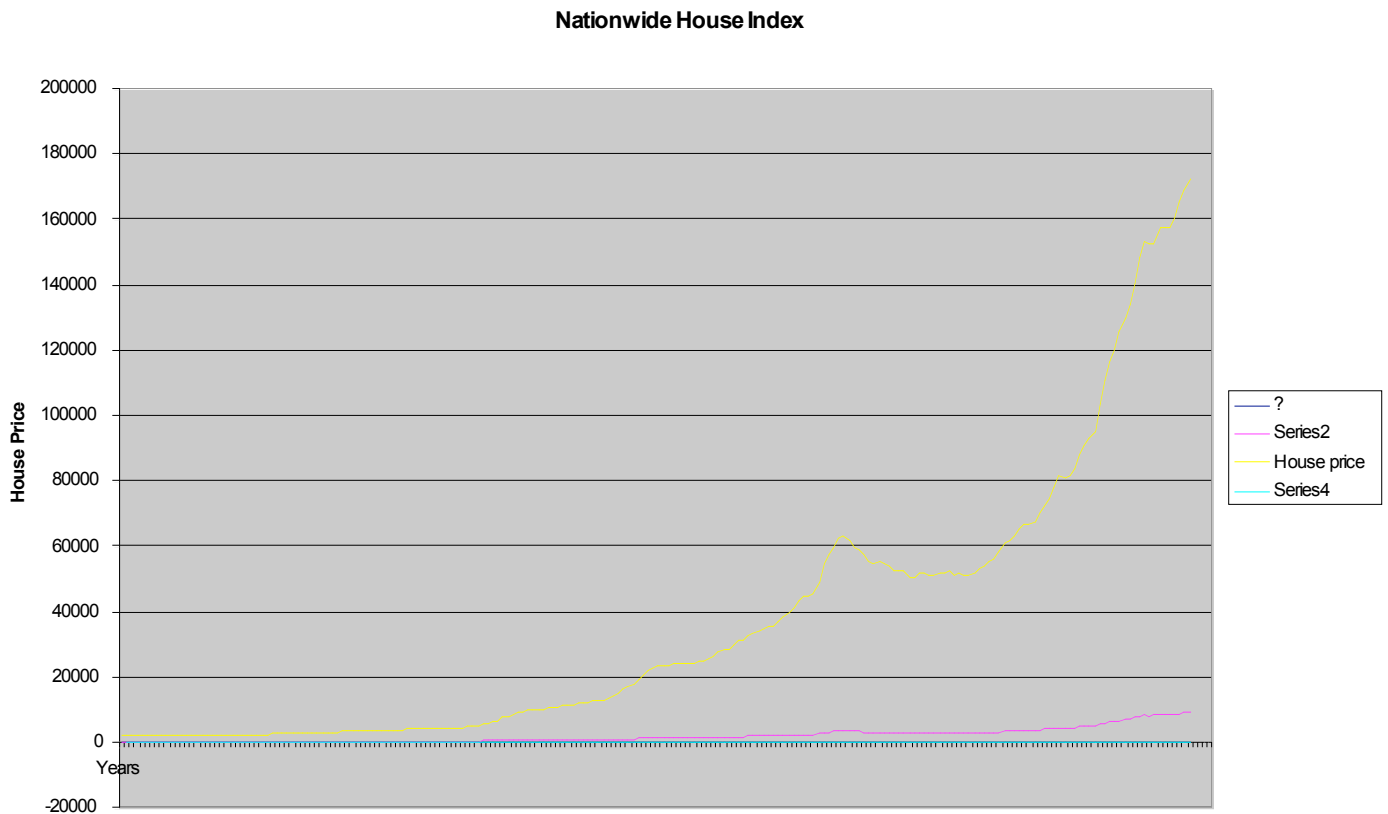
Establishing your Budget for a New Home and Checking that you can really afford it

Mortgage lending is a very profitable and popular business. There are many companies available that will lend you money, but it is being lent money at the right cost that is important. We feel that the most important element is that you can afford it now and also in the future. You should also remember that many estate agents are owned or have very strong links with mortgage lenders and therefore will steer you towards having a certain mortgage. You should always be wary of an estate agent that seems more interested in what mortgage you have than a house to sell you. They will use all sorts of reasons to get you to explain your financial situation to them; asking for verification before you put in an offer on a property is probably one of the most frequently used, and before you know it you are talking about a mortgage rather than the house you want to live in.

Whichever way you look at it a mortgage is a debt, which is repayable on fixed or variable rates of interest. You need to be absolutely sure that you can repay the mortgage payments on a monthly basis. There is a warning notice across the bottom

of most mortgage lenders adverts advising that you may lose your home if you do not make repayments; many are starting repossession procedures after two months.

It can be argued that although a mortgage is a debt it is what is known as a 'good' debt because over the years house prices have had an upward trend; however this overall upward trend has had periods where the market has gone down.



You should know your Budget, but the Estate Agent doesn't necessarily need to know it too

Most of us when buying a new home have a budget that we have to work to; if and when you mention this to the estate agent and are on their mailing list, you will soon understand that the budget you have given is merely the target for them to try and sell above!

Know your Budget and know your Requirements before you go to the Estate Agent

You need to have a good idea of where you can and cannot buy because of your financial budget before you go to the estate agents. You can search in the areas that you are interested in to see if the properties are within your price range and also get to understand the area better. You can use local contacts; do you know anyone in the area (maybe it is time to renew that long lost friendship)? Websites such as upmystreet.com are also useful; this type of website allows you to look at crime

figures in the area, school results in the area, as well as house prices. Ononemap.com is also a good site for looking at many properties that are for sale by various different estate agents.

It is not what the estate agent is selling the properties for, it is what they sold at on the Land Registry that is important

You should remember that these are 'for sale' prices, not what they have sold at. Good websites for looking at what price houses have sold at is houseprices.co.uk and HousePriceMaps.co.uk, which shows you sold (or Land Registry) house prices.

Doing your Homework to Buy your House

Before you set foot in an estate agent's office you need to understand what you want, the budget you have available for a mortgage and ensure that you really can afford it, and the areas that you would like to live in and know and understand what you can buy in those areas for your mortgage.

There are also various what we would term as 'environmental' websites, such as homecheck.co.uk and environmental-agency.gov.uk, which looks at flooding.

Viewing the Property

We would strongly recommend a systematic approach to viewing properties, recording on a sheet of paper what you do and don't like whilst you are at the property. We would suggest on your sheet you have your agreed top ten ratings in priority order (suggested format attached).

It is well known that lots of people make up their mind within the first few seconds as they approach the property, what's known as kerbside appeal; this is what you really think of the property as you approach it; you should try and look beyond this.

Don't forget to take a photo, if not many photos.

Photos

Front elevation, rear elevation, garden view and main rooms.

TOP TEN WISH LIST

Top Ten	Wish List	Points
1		
2		
3		
4		
5		
6		
7		
8		
9		
10		

PROPERTY ADDRESS:

KERBSIDE APPEAL (what you really think of the property as you approach it)			
	GOOD	BAD	UGLY
Overall Opinion:			Marks out of 10
GROUND FLOOR (tick and fill in as appropriate)			
ROOMS	GOOD	BAD	UGLY
Number of Reception Rooms Study Cloakroom Kitchen Utility Room Conservatory			
Overall Opinion:			Marks out of 10
FIRST FLOOR (tick and fill in as appropriate)			
ROOMS	GOOD	BAD	UGLY
Master Bedroom En Suite Other Bedrooms Guest Room Bathrooms			
Overall Opinion:			Marks out of 10
GARDENS (tick and fill in as appropriate)			
	GOOD	BAD	UGLY
Front Garden Back Garden Side Gardens			
Overall Opinion:			Marks out of 10
PARKING (tick and fill in as appropriate)			
	GOOD	BAD	UGLY
Garage Off-road On-road			
Overall Opinion:			Marks out of 10
ANY ALTERATIONS NEEDED TO MAKE THE HOUSE IDEAL			
ANYTHING NOTED THAT MAY BE A PROPERTY PROBLEM			
Cracks Neighbours from Hell		Dampness Woodworm	