

RICS welcomes Holyrood support on Home Reports

✘ Royal Institution of Chartered Surveyors (RICS Scotland) has welcomed the long awaited Government report on the implementation and progress of the Home Report.

The Home Report was introduced on 1 December 2008 with the primary aim of improving the quality of Scotland's housing stock. In the past, the Government had been concerned that home owners had been commissioning a mortgage valuation on a potential home purchase but thinking it was a condition survey. Many were then buying a property with little or no condition report.

RICS Scotland, has long been a supporter of the Home Report and welcomed its introduction as it felt that it offered benefits to both buyers and sellers alike. The fact that consumers were given free upfront information on both the condition and value of property was always seen as a positive move. It allowed people to make more informed choices.

The Government report mentions that one of the reasons the Home Report was introduced was to move away from people making offers on a property subject to survey – in fact, the reason that the Home Report was introduced was to remove offers being made subject to valuation. Two quite different concepts. The Home Report has succeeded in eradicating multiple valuations which is one of the reasons that it was introduced and RICS Scotland has always supported this.

The Home Report does not have to be commissioned through their solicitor or selling agent. They can go direct to a chartered surveyor thus cutting down on time and additional expense.

RICS Scotland launched a consumer focused campaign earlier this year to highlight to consumers the many benefits and cost

savings an RICS surveyor can provide to homeowners by commissioning a report directly. By going direct to an RICS member, consumers can cut down on time and save money by cutting out a third party referral fee often charged by solicitors and estate agents.

The report highlights some areas for improvement. The Institution continually seeks opportunities to raise standards and advance the professional and we will be pushing forward with a comprehensive programme of continual improvement. This will involve the training and audit of all surveyors that provide a Home Report to ensure that consumers are receiving the best possible advice and a quality service from our members.

RICS Scotland director, Graeme Hartley said:-“Not only does the Home Report provide free detailed upfront information to potential buyers on the condition and value of what is likely to be the most expensive purchase they will make in their lives, it has also been embraced by sellers who are using the Home Report as a powerful marketing tool.

The legislation makes it very clear that you can go to a chartered surveyor direct. A surveyor who is a member of RICS can provide a Home Report direct and at a very competitive price.”

The Home Report has been widely accepted and the fact that the this government report states very clearly that both buyers and sellers are happy with the product supports the excellent job chartered surveyors are doing. There is also nothing in the government report to suggest that the Home Report has either caused a reduction in sales or weakened the market recovery.

RICS Scotland launched its ‘dont go round the houses’ consumer focused campaign, because they were concerned about reports from their members telling us that some buyers were paying

over the odds for their Home Report through their estate agent or solicitor.