

EASY REFERENCE CHART

	Lenders Valuation	Valuation Report of Residential Property (VRRP)	Homebuyer Report (HBR)	Building Survey
Type of Property	All – a valuation is needed by most mortgage lenders	Suitable for all properties	Conventional properties in reasonable condition	Suitable for all properties but particularly for: <ul style="list-style-type: none"> ▪ Listed Buildings ▪ Older Properties ▪ Unusually constructed buildings ▪ Renovated buildings or one you are planning to alter/renovate
Type of Service	Limited assessment just for the lender	A “middle of the road” report that provides general information on all aspects of a property.	A mid range service using a standard form to focus on only urgent or major problems	A detailed and comprehensive report that can be tailored to suit your needs
Reason for service	To work out the property’s value and is not intended to identify defects unless they severely affect value.	We identified a need for this type of report and they have proved to be very popular.	To help you make an informed judgement on whether to buy the property To work out if the property is a reasonable price To be clear on the decision and actions taken before contracts are exchanged.	To provide a report detailing the condition and construction of the property To highlight faults and advise on the repairs needed To help answer your questions on intentions to alter, renovate or extend a property
Other feature of service	None	Provides detail on type, site, accommodation, construction, services, outbuildings, condition, recommended repairs and matters affecting value.	Focuses on urgent and major problems	Details the property’s construction, materials used and major and minor faults.
Valuation included	Yes	Yes	Yes	No (but it’s easily arranged as an optional extra)
Report format	Most lenders have their own standard forms to suit their individual requirements	Surveyor’s own format in an easy to follow layout.	Standard format as defined by RICS	Detailed report in surveyor’s own format.