



## **Information Update: IHI Home Purchase Survey**

### **The Institute of Home Inspection is shortly to launch its new home buyer's survey, the HPS.**

A new home buyer's survey format is currently being developed by the **Institution of Home Inspection**. The survey is the highest professional survey standard yet designed to inform buyers about the aspect and condition of property they are considering purchasing.

Too many people rely only upon a valuation inspection when they are purchasing what will be for a good number, the most expensive asset they will ever buy. They think a bank or building society would not lend them money on something that was defective? **Well think again!** You pay funders for a valuation inspection for them, NOT a condition survey for you. Moreover, do you also pay for a valuer to tell you to get someone else who knows about building construction and defects to tell you about the structural condition of a property, the dampness, or timber defects? So why are you paying them? All surveyors undertaking a condition survey have a legal duty of care to inform their client of evident defects in a property.

The IHI HPS protocol is currently being scrutinized by a team of surveyors and consumer organisations, and it has already received the accolade of being the highest professional survey standard in the market. It exceeds the standards of the HCR and RICS Homebuyers survey, and will become a market leader that all home purchasers should want to obtain.

The survey is designed to provide buyer clients with details of the significant defects in a property, so that they can make their decisions to purchase based upon an informed decision, advised by a qualified surveyor home inspector. The IHI HPS conforms to the Construction Industry Council's definitions for condition survey standards, and considers the latest case law on negligence and duty of care surveyors must provide to their clients.

Surveyors will not simply assess the condition of defect, but they will provide qualified prognosis. The days of *"get an expert (someone else) to look at your building"* are over, members of the **Institute of Home Inspection** are the proven experts in building defect pathology. The IHI HPS is not simply a survey form, but a protocol detailing what members must do and include in their professional duties to provide a survey inspection and report to a client. Details of the property, its improvements, qualification of warranties and other property information is required and fundamentally a graded condition on the day of inspection, and a commentary from the surveyor.

Members using the IHI HPS will be required to carry professional indemnity insurance, undergo CRB scrutiny, and undertake 25 hours CPD each year. However, it is also intended that the IHI HPS is externally audited, so that consumers will have confidence in the survey standard.

**For more details and information, contact your local IHI surveyor Member (Find a Member)**

**Shane O'Reilly**

IHI Council Chairman.