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# Buyers hit by shortage of surveyors

Anna Mikhailova Published: 23 June 2013



There is a shortage of qualified property surveyors especially in London (Adrian Sherratt)

HOMEBUYERS are being forced to wait up to five weeks to get a property valuation because of a shortage of qualified surveyors, as the housing market recovery gains pace.

Brokers complain that sales are falling through and borrowers are missing out on mortgage deals because some of the country’s biggest surveyors are refusing to take on new business in particularly busy areas, such as in parts of London and southeast England.

David Hollingworth of London & Country, the broker, said: “We are seeing valuations being booked in three to four weeks down the line. If the vendor is not prepared to wait, they may even elect to put the property back on the market.”

Andrew Montlake of Coreco, the broker, said the already long delays could get worse in the coming months.

The warning comes as gross lending jumped to £14.7bn in May, up 21% compared to the previous month and 17% higher than the same month a year ago, according to figures released last week by the

Council of Mortgage Lenders, the trade body. It is the highest monthly level of gross lending since October 2008.


The delays have been blamed on a sharp fall in the number of surveyors. In the wake of the credit crunch and the end of the housing market bubble, many were forced to leave the industry.

Graham Ellis of RICS said: “We have seen large numbers of unsubstantiated negligence claims by banks. As a result, valuers are seeing insurance premiums reach unaffordable levels.”

Borrowers should not accept the first appointment they are given if it involves a long delay. Ian Gray of largemortgageloans.com, the broker, said: “If your bank arranges a valuation date more than a week away, ask your adviser or broker to see if they can use someone else on their panel. Some banks refuse to shop around, but others, such as Clydesdale, will allow you to choose from several surveyors.”

Alternatively, borrowers could get their own surveyor to carry out a valuation and let the bank do theirs later.

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