

Do I Need a Survey?

The best way to be sure that you can make this new property into your dream home is to be sure that all the grand plans you have are feasible. If you're buying a property with hopes of constructing an addition, building a greenhouse out back, and putting a pretty picket fence up -- it's important to know if you can! An updated survey will ensure that your high hopes fit into the bounds of the property you are purchasing.

Seller's may not be aware that improvements they've made, or improvements that were made before they bought the property, encroach onto the neighbor's property, or into common area. That means it's possible, through no fault of their own, that some sellers may not disclose changes made.

If you really want to know the specific details of the property you're purchasing a current survey will disclose all improvements to the land, property lines and easements. Older surveys are acceptable, and often title insurance still covers encroachments, however do you want to go through the headache of finding problems after the fact and going through the hassle of repairs? Also, buying a home is a huge investment and there is no replacing doing your own due diligence.

Lastly, even though an underwriter may still issue a homeowner's title insurance policy with a survey from the previous owner, this doesn't necessarily mean that you as the new owner will be covered for title claims relating to boundary issues like encroachments, land use obligations legal description errors, and undisclosed easements. These issues will be listed as exceptions in the title commitment. Usually, the only way to remove these exceptions with your title insurer is to obtain a new land survey.

The cost of a survey is typically \$300 - \$700 and is considered a closing cost, which can be put on the settlement statement and, in some instances, rolled in to the loan.

Should you choose to have a new survey conducted, we will be happy to order one on your behalf, or provide you with several companies from which to choose.