Getting the property valuation by Sara Phelps

Article published on December 12th 2011 | Business

How can a landlord get the exact value know for his property? How the accurate value of an investment property be determined? It may seem a much simpler question to answer but the fact is its not. If a person has got his property valuated some time ago say a few months or a year, one must understand that the today the real estate sector is like an investment market where almost all laws of investment market apply. There can be up and downs, rise and fall. So in that case it is very essential that correct valuation is made for the property.

You canâ€™t value your property either more or less as against the government figures. And the government gets its figures form department of communities and local governments (DCGL). Though evaluating the current market growth landlords may try to capitalize their property valuation but still there can be need of a chartered surveyors and valuers so that the property is correctly rated, neither up nor down.

And as per the definition of royal institute of chartered surveyors (RICS) the value of a property can be determined as

â€œThe estimated amount for which a property should exchange on the date of valuation between a willing buyer and a willing seller in an arm's-length transaction after proper marketing wherein the parties had each acted knowledgeably, prudently and without compulsion.â€•

These chartered surveyors act for Mortgage Company before buy to let mortgage being approved. The only aim of the surveyor is to assure that the value placed on the property by the potential buyer is accurate. Though the figures may not be peculiarly precise but yes, it can be the approximate value close to the real value of the property.

Chartered surveyors are the lone professionals who can help with the property valuation but there are other professionals as well like Architects, Engineers and estate agents. All of these are definitely not the same. All these come from different work groups and so their working criterion would be quite different as well. But as the name suggests chartered surveyors are the professionals who deal in this field. So they are going to be the best ones for you for property valuation.

Even the surveyors can be of different types depending on the type of job like the building survey, quantity survey, general surveys etc. These all have their own specialization and these can be called for valuation depending on the type of survey a person needs to be carried out on his property.

When you are hiring any of the surveyors make sure that you are hiring the professional ones. Cross check their level of experience in the job and how well they can serve you with their services. Also makes sure that these surveyors are registered with RICS. For finding such professionals you can refer to your family of friends or find them on internet. There you can find tons of references to such professionals.

For Building valuation you can log on to: http://www.citysurv.com

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Article Keywords:
Royal Institute Of Chartered Surveyors, building survey, RICS, Chartered Surveyors in London, RICS Home buyers reports, RICS Home buyers reports

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