

SURVEYS

A Way to Save Money, or a Worthwhile Cost to Receive Additional Coverage?

One of the most overlooked, but critical, steps in a transaction is the property survey. Surveys confirm what's actually being purchased and help avoid disputes over land ownership. Skipping a survey might seem like a cost-saving move, but it could lead to thousands in legal issues later.

It's not just a piece of paper; it's a due diligence safeguard that can prevent major headaches down the road.

The most common types of survey ordered is a location or an improvement survey. The buyers may request that the corners of the property be marked with stakes. When this is requested, corner markers are almost always placed on the second trip to the property; once the initial data collected has been reviewed and confirmed for accuracy.

Buyer Agents:

If buyers skip a survey, their title policy will have a general exception for all matters of survey. What does that mean? **Any issue a survey would have revealed, like boundary disputes or encroachments, won't be covered by their title policy.** That's a big risk on a major investment. Getting a survey helps a purchaser see the full picture - confirm property boundaries, spot issues and make informed decisions.

Pro Tip:

Our underwriters generally will accept a survey that's less than 10 years old, as long as a seller can sign an affidavit stating nothing has changed. This means we may be able to remove the general exception and coverage will be provided according to the survey presented and accepted by the buyer.

Listing Agents:

Notify the seller of the possibility of survey work being done at the property. A quick explanation prevents surprises, shows professionalism, and reinforces trust.

What to Say:

- Buyers frequently request a survey.
- Surveyors will not call ahead or make appointments.
 - Surveys are handled by a third party. Due to their business volume, set schedules cannot be provided. Vesta only facilitates the process.
- A one or two-person crew will visit the property.
- They do not need to come inside the home.
- They do need access through gates if the property is fenced.

Most Importantly: Don't panic. Don't threaten the surveyors. Don't call the cops. This is standard procedure. Believe it or not, surveyors have quit their jobs after being physically threatened. That's how serious these misunderstandings can get.

Confirms Property Boundaries

- Eliminate the possibility of future surprises regarding where the property starts and ends.

Identifies Building Restriction Lines

- Have a clearer understanding of the lot to inform how it can be used & what future improvements may be possible. (Note that *not all* easements are discoverable through a survey*).

Detects Visible Encroachments

- Catch issues such as neighboring fences, sheds, or other structures that extend onto the property—ideally before closing.

Protects Against Title Issues

- Ensure the legal description matches reality, reducing risk of title claims later.

Adds Confidence

- Have a stronger sense of certainty, and peace of mind, by receiving the information needed to make confident decisions about the property.

Vesta's Survey Policy in VA:

Vesta defaults to order a survey when the file is opened, for properties under one acre. Contact us early if a survey is declined by the buyer.

For cash purchases and properties exceeding one acre, a quote will be ordered.

VESTA
SETTLEMENTS

☎ 703-288-3333
✉ bd@vestasettlements.com
🌐 www.vestasettlements.com

We think the answer is clear. For a purchase as substantial as buying a house, it's worth knowing exactly what you're buying and what potential problems you're inheriting along with it. For properties that are less than one acre, Vesta Settlements defaults to order a survey upon opening of the contract file. Should a buyer make an informed decision NOT to proceed with getting a survey, they must let us know as soon as possible to cancel the initial survey request. For cash purchases and properties exceeding one acre, a quote will be ordered.