

HOMES

REAL ESTATE IN THE CAPITAL REGION



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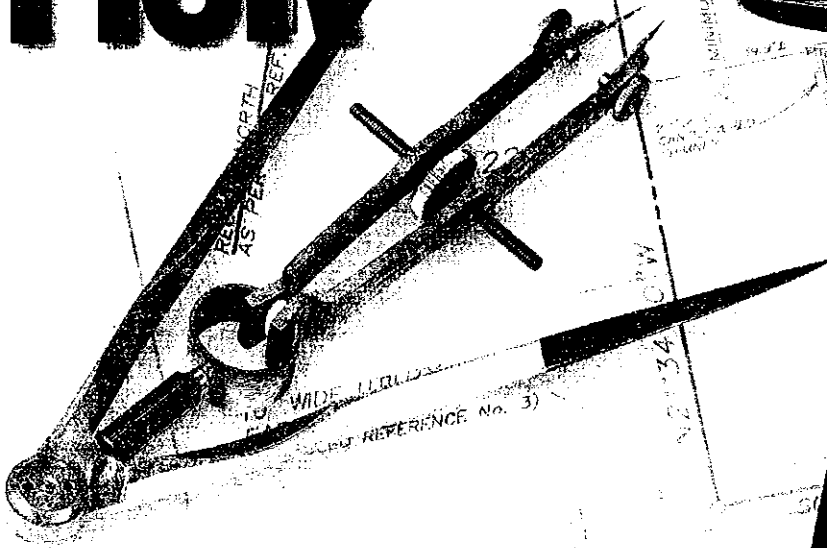
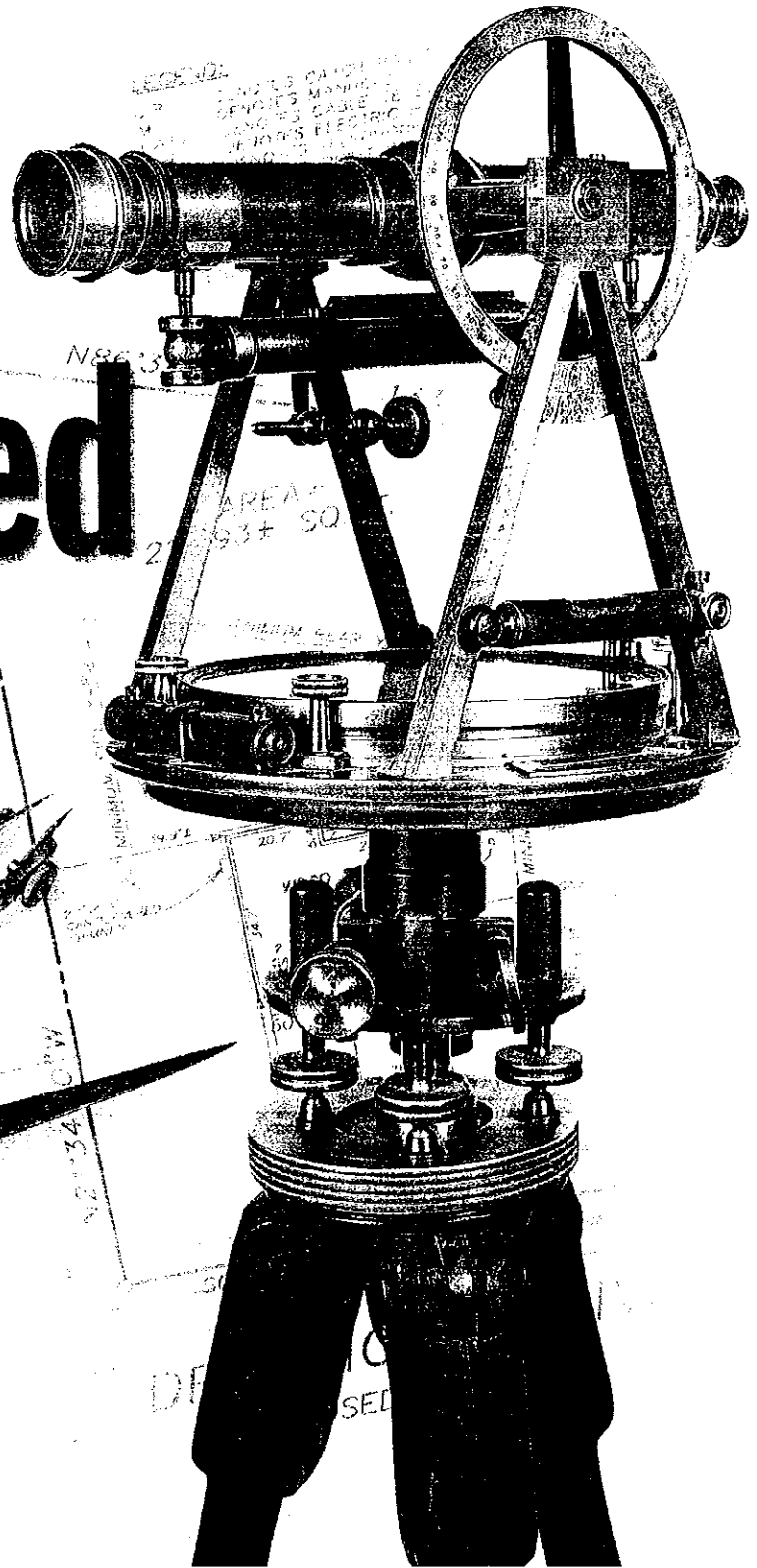


Survey savvy

An updated land plot can give peace of mind to buyers and sellers. /4

Land surveys can give piece of mind and help seal a real estate deal

Measured risk



You like your neighbors, but can't help but wonder if the garage they built over the summer is a little too close to your property line. They've been great neighbors for years, and you are not going to make a fuss about it. You certainly aren't going to go to court over it.

That may be all well and good, but if you decide to put your house on the market, that garage could cost you the sale, the prospective buyer opting to find a similar house for a similar price that won't have any neighboring structures infringing on the property.

So, just like good fences make good neighbors, good surveys can make good real estate deals, as well as good sense.

"I think it's rare when major problems arise, but you hear stories all the time around closing tables," said Ken Eitelman, who has been a real estate broker with Realty USA in the Niskayuna-Clifton Park area for 14 years. "Sometimes, it can get a little touchy, but issues are usually resolved.

Insuring the integrity

While a survey is not a legal requirement in residential transactions, having new ones done or old ones updated should be a matter of routine to ensure the integrity of the property both for the bank providing the mortgage and the buyer, according to Sal Prividera Jr., director of communication with the New York State Association of Realtors.

"It's clearly a benefit for a new owner to have one done to see if there is any encroachment on the property from adjoining properties," Prividera said.

Encroachment issues aside, lending institutions, which routinely appraise properties to confirm their value and conduct title searches, often order new surveys based on recommendations from their own property assessors. Updated surveys are especially prevalent in the case of older homes.

Residential real estate surveyors are state-certified professionals whose job it is to provide a precise property map, which requires researching a property's history back to its original deed and performing an actual field survey. The survey will show whether any infringement issues exist among structures that were

BY DAN HOWLEY
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added to the property over the years or added to neighboring properties.

Peace of mind

Herman Pulcher, who has been a surveyor for 20 years and owns Cornerstone Surveying and Mapping in Troy, recommends having a survey done when you are buying an existing home.

"Of course, I'm a surveyor, so just like if I were a shoemaker, I would recommend you buy a new pair of shoes," Pulcher said. "But transactions that happen without a survey can come back to haunt you."

Pulcher said buyers often have so much on their minds approaching their closing date that sometimes the importance of having a survey done can be lost in the shuffle.

"You are buying a house and looking at costs, wondering about handling the new mortgage payments, closing costs," he said, "and if people you trust say 'Don't worry about a survey,' then why take on the extra costs?"

"The reason is peace of mind, a nice alternative to potential

problems. If you discover property issues before you buy, you could avoid unpleasant disputes and even legal action."

Survey overview

Do it early

Surveys should be done early in the buying process because the job can be time-consuming and more expensive than prospective buyers may have been led to believe. Delaying having a survey done until close to the closing date can present problems, because most residential surveys require at least three to four days' work, including property research, fieldwork and making the property map. The job can also be delayed for scheduling reasons.

Check the price

Literature regarding closing costs, including surveys, could be outdated and the estimated price for a survey could be way too low. The cost of a survey runs between \$1,000 and \$1,500.

Source: Cornerstone Surveying and Mapping, Troy

Pulcher said it can also be advantageous for a seller who knows he plans to put his house on the market to have a survey conducted to avoid surprises. He said the seller can recover the cost of his survey by rolling it into his asking price and that having an updated survey can only enhance the selling process.

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On the cover:

Surveyors use optical instruments called "total stations" to measure the distances and angles that will later be plotted on survey map.

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