

Why You Should Get a Home Inspection!

So, you have decided to buy or sell your home. Should a buyer and/or a seller get hire a home inspector to come inspect their home? That is a great question and deserves a good answer.

As a buyer, you have found a home you like, that meets your needs, is within your budget and you want to purchase. That is great. Congratulations are certainly in order. Whether the home you found is a newly constructed home or an existing home, the home buyer should get an independent home inspection by a licensed, professional inspector. Actually a home inspection is so important you should make the inspection of the home a condition of the purchase. If your home inspection comes back clean, you can proceed with the sale with real confidence. However, if the report comes back less than clean, then you can reduce your offer, request the seller pay for necessary repairs, or even back out of the contract altogether.

As a seller, a presale home inspection is a wise way to head off potential problems and a way to evaluate your home. It can save you a lot of money in the long run by giving you an opportunity to find issues and make necessary repairs and improvements to as many things as possible. It will also give you a reference point by which to compare the results of the buyer's home inspection.

Many in the real estate community recommend those selling their homes and those buying a home get a home inspection. However, most inspections are done for those that are purchasing a home. Unfortunately, many people selling their homes do not take advantage of the benefits that are available from getting a good home inspection.

Unlike an appraiser, who typically works for the lender, the inspector will be working for you. The inspector will spend more time than an appraiser looking for deficiencies. A home appraisal is conducted to get an estimate of the property's value as it relates to the loan or mortgage insurance. It won't give you a detailed list of defects or explain hidden problems. The acceptance of an appraisal report by a lender is no guarantee that the dwelling is free from serious defects. A good inspection will tell you about every aspect of the home that is being inspected. It will include an evaluation of the condition of the home's heating, central air conditioning, plumbing, electrical systems, roof, attic, floors, foundation and structure. Mold, water damage, termite damage and safety related items are some of the problems inspectors typically check.

An inspection should be comprehensive and describe findings in detail in a written report.

A comprehensive inspection will look at the entire house, top to bottom, inside and out. The inspection will include the following:

Roofing Components

Shingles, flashings, chimneys, vents, trim, gutters, drip edges, skylights, downspouts, and other visible roof related items.

Plumbing and Fixture

Water pressure, water distribution system, hose bibs, sinks and faucets, bath/showers and toilets, sanitary system, and other plumbing system components.

Heating and Air Conditioning Systems

Furnace, air cleaning parts, ductwork, air conditioner and lines, and other visible related HVAC components.

Basements, Crawl Spaces and Foundations

Insulation, ventilation, posts, vapor barriers, utility attachment, structural items, floors and walls, and columns.

Environmental Issues

Visual inspection for signs of mold, lead, asbestos, termites, wood destroying organisms, water intrusion, and recommendations for further testing or mitigation.

Attics

Insulation, ventilation, rafters, joists and collar ties, trusses, wiring attachments, and other visible related items.

Interior Features

Floors and ceiling, walls, stairs (if applicable) and banisters, finishes, sinks, cabinets, shelving, built-in appliances, fireplaces, smoke detectors and safety-related items, and other visible interior-related components.

Electrical Systems

Service entry and clearances, service panel, switches and outlets, visible wiring and junction boxes, grounding system, recalled, obsolete, unsafe and other related electrical components.

Exterior Structures

Siding materials, attachments, windows, door, sashes and lintels, vents, entryways, decks, porches and other visible exterior related components.

A good inspector will allow the buyer/seller to accompany them on their tour of the home. However, please keep in mind each inspector develops a certain routine they like to use to help ensure they don't miss anything. Inspectors will review their findings with you, the client, and are able to answer questions/concerns that you may have and show you particular areas that are of concern. Many inspectors will provide estimates of what it will cost to make any required repairs.

It is best to find flaws prior to purchasing or trying to sell a home. Finding flaws won't necessarily change a buyer's mind about buying the property, but it may put the buyer in a better negotiating position. If the inspection shows that repairs are necessary, the buyer may decide to offer to pay for the improvements in return for a reduced sale price or they may ask the seller to pay for the repairs.

The Department of Housing and Urban Development (HUD) and Federal Housing Administration (FHA) both agree that a home inspection is so important that they have a form titled "For Your Protection: Get a Home Inspection". The form states, "A home inspection gives the buyer more detailed information than an appraisal--information you need to make a wise decision. In a home inspection, a qualified inspector takes an in-depth, unbiased look at your potential new home to: · evaluate the physical condition: structure, construction, and mechanical systems · identify items that need to be repaired or replaced · estimate the remaining useful life of the major systems, equipment, structure, and finishes" (Form HUD-92564-CN).

Many real estate and financial professionals agree on the importance of the home inspections. Below are a few examples:

"Home inspections are an indispensable part of the home-buying process. Buying without one is the same as buying a car without even kicking the tires. Any good real estate agent will recommend you include a home inspection clause when you make an offer on a house" *Why Smart Homebuyers Hire Home Inspectors*, Dave Ramsey.

"The house inspection is one of your most powerful buying tools." *Before You Buy!* Michael Corbet, Host of NBC's Extras – Mansions and Millionaires, p.209.

"A smart seller will arrange for an inspection prior to showing the house to identify any latent defects that might kill a deal with a buyer." *How to Sell a House Fast in a Slow Real Estate Market*, William Bronchick and Ray Cooper, p.14.

"...instead of waiting for a the buyer's home inspection to turn up problems, sellers should get one themselves before listing, says Tony Geraci, broker/owner of Century 21 Home Star." *Don't Let Your House Sale Fall Through*, Wall Street Journal by Amy Hook.