

## Real Estate & Mortgage Insights

### **The Home Inspection**

When you buy a home, sure, you're going to look over the house yourself, as carefully and thoroughly as possible before making your offer, but...

...you're probably not an expert.

The Home Inspector is the Expert.

Just to be clear, the inspector doesn't appraise the property, make guarantees about the structural viability and building codes, make recommendations on whether you should buy the house or not, or find hidden defects.

The inspector will find visible problems that could be overlooked by a real estate agent, a buyer, or a seller - and that is why you need them.

### **Finding an Inspector**

There are several professional associations for home inspectors, yellow pages, friends who bought a home, or your agent - all of whom might be able to recommend a qualified home inspector who has performed well in the past.

Who you actually hire is your choice, so you might want to ask about their experience, education, and any professional certifications.

Make sure you hire the inspector quickly enough to meet all the deadlines in your contract. The contract usually specifies a certain number of days to get the inspection performed, and allows you a specific number of days to review and approve the inspection.

### **What is Inspected**

Your inspector will check the foundation, doors, windows, roof, vents, fans, gutters, plumbing, electrical systems, heating, cooling, ceilings, walls, floors, insulation, ventilation, exterior, basement and attic.

When the inspector is done, he will issue a report. There may be some problems with the house - and they may be major problems or minor problems.

### **Dealing with Problems**

The reason for the report is not to provide you with a laundry list of items for the seller to repair. The purpose is to provide you with information that you may have overlooked so you can make a final decision to move forward and close the deal or not.

If you do discover a problem that is so troublesome you would consider backing out, it makes sense to give the seller a chance to repair it.

Always set deadlines if you negotiate a repair. Put everything in writing with the appropriate initials, signatures, and dates.