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Sellers, Buyers, and Realtors Benefit from Pre-Sale Home Inspection

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The growing trend in today's tightening real estate market is for Homebuyers to have their real estate sales offer contingent on an acceptable home inspection. A buyer's home inspection can be a nail-biter for all parties involved. A new home is a major investment and homebuyers want to make sure the home they are considering is structurally sound and that all the major and minor components are not only functioning at the time of the inspection, but are also going to have a reasonable life expectancy that is comparable to the price the sellers are asking. But what happens when their home inspector finds key deficiencies such as a failing roof or a foundation that shows signs of moisture penetration? Chances are the homebuyers, especially first time homebuyers, are going to be very concerned, demand additional evaluations or may even want to back out of the deal.

On the surface, this scenario seems unavoidable since most homebuyers hire a home inspector, and more than likely that home inspector will find fault with something, whether it be something major like the foundation or a minor issue such as loose tile. However, situations like this can be avoided or their impact greatly reduced with a pre-sale home inspection. Just as a homebuyer's inspection is for the buyer's peace of mind, the pre-sale home inspection is for the seller's peace of mind. A pre-sale home inspection can provide the seller with a list of key items likely to be revealed by the buyer's home inspection and give them time to find acceptable and affordable remedies to them prior to showing, in short, it gives the seller a glimpse into the future of the sale.

At first thought it almost seems redundant and costly to have two home inspections on the same property. A seller more than likely is in the same process of purchasing another home and will not want to incur the cost of two home inspections, one for the home they are buying and the one they are trying to sell. This is acceptable logic, but not reasonable. Once a seller decides to hire an inspector for the home they are selling, they should also ask the inspection company to negotiate a reduced inspection price if they plan on using the same company for their future home.

The cost of two home inspections aside, the seller must anticipate that some issues are going to arise during the homebuyer's inspection. Some buyers will try to use these issues as negotiating leverage to lower the sales price or get major work done and more than likely slowing the process or even possibly killing the deal entirely. The benefit of a pre-sale inspection is that the inspection will mention the deficiencies, if any, and provide a cost analysis. More importantly, however, the pre-

sale inspection will highlight the homes assets / perks and provide the seller with firm reasoning for the asking price and leave little room for the buyers to negotiate a reduced price after receiving their home inspector's report.

Another benefit to obtaining a pre-sale inspection is avoiding a disclosure lawsuit. If a home inspector identifies an issue that the seller had no previous knowledge of, they would then be required to disclose this information on the seller's disclosure form. Why is this to the seller's benefit? If a problem arises after the closing and the buyer finds a major defect, they may say the seller was aware of the defect and then file suit to obtain damages. This situation can result into thousands of dollars, mortgage defaults or years of headaches and court battles. Having a pre-sale home inspection demonstrates to the buyer that the seller is serious and wants to have a smooth, non-chaotic transaction; but most importantly that the sellers are honest.

A pre-sale home inspection should also alert home sellers to a variety of other maintenance improvements that can enhance a home's appearance and marketability, such as: trimming trees and shrubs which touch or overhang the house; new caulking and weather-stripping around windows and doors; cleaning gutters of debris and leaves; repairing or replacing cracked or broken gutters, downspouts, and extensions to ensure proper drainage; and replacing bathroom caulk or grouting where necessary to prevent more seepage and improve appearance.

Fixing even minor items can go a long way toward improving that important first impression of a home, so home sellers should remember to repair leaky faucets, tighten loose doorknobs, replace damaged screens, and replace broken panes of glass. Safety issues will also be addressed by the home inspector including; installing smoke detectors on each level; installing Ground Fault Circuit Interrupters (GFCI's) in "wet" areas, such as kitchen counter tops, bathrooms and exterior outlets; keeping flammable products away from heaters, water heaters, and fireplaces.

In a recent survey of its members, the American Society of Home Inspectors (ASHI) found that the most frequent problems listed on an inspection report was improper grading and drainage around the exterior of the house which can cause basement moisture problems and sometimes even soil erosion which can sometimes lead to foundation structural failure. Another frequent problem area listed was the electrical system, including situations such as insufficient electrical overload protection, and amateur wiring situations which can be dangerous. Though these problems are not usually costly to fix, they may significantly influence a buyer's purchasing decision. Roof damage and mechanical problems with the heating and air conditioning systems were also near the top of the list for frequently reported problems.