

It's Time For A Better Look

The process of buying a home is complicated and stressful, especially for first-time home buyers. It's an emotional rollercoaster of excitement, frustration, joy, and anxiety. You've probably looked at a half-dozen or more properties to find the one, and the seller has graciously accepted your offer. However, there are still several unknowns. The biggest of which is, perhaps, the home inspection.

Knowing what is coming up in the home inspection process will make it less stressful by establishing realistic expectations. We'll take a look at how to find the right inspection company, what to expect on the day of the inspection, what kind of issues may be uncovered during the inspection, and how these issues may impact the transaction and your position at the bargaining table.

FOR MORE INFORMATION CALL OR EMAIL

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What To Expect From Your Home Inspection

Finding An Inspection Company

You've reached the point where a structural inspection is recommended, or even required by the lender or insurance company. The next step is to find an inspector to do the work. Where should you start? Your agent should be able to provide you with reputable companies in the area that specialize in home or building inspections. These inspectors will be licensed in various fields, as required by law.

Liability Insurance

Make sure that your chosen home inspector has general liability insurance, as is required by law. General liability insurance does not cover the inspection itself, but rather any damage that occurs during the inspection.

Secondary Insurance (E&O)

Errors & Omissions insurance is not required by law, and covers any portion of the inspection in which the inspector made an error or failed to report on something that resulted in a major structural issue or personal injury.

Schedule The Inspection

Once you've decided on the right inspector, it's time to schedule the inspection. On average, you should plan on the inspection taking 2 to 2 1/2 hours. Some properties may take longer, so be sure to talk to your inspector if you have any concerns.

Inspection Day

The day of the inspection is your opportunity to check out the property in its entirety. You can generally open every door, flip every switch, operate appliances, and look at just about anything. Try to give yourself enough time to walk through the property to become better acquainted with your future home. Be sure to take a good look at common problem areas, such as the roof and windows.

Take advantage of the knowledge and experience of your home inspector. Don't be afraid to ask questions. They can help you to better understand which issues are significant problems, and which are minor. You can even get some great home maintenance advice from your inspector.

The Reporting Method

Every inspector has their own preference when it comes to how they create the inspection report. Many use a tablet, but others may use paper, a laptop, or a phone to rate and remark on the condition of everything from the foundation to the roof.

State law limits the inspector to only perform a visual, non-invasive inspection of the property and report on any defect found in readily accessible areas. This means that the home inspector cannot turn on main supplies to water, gas, or electricity, nor can they enter areas that are prone to damage or injury.

Repairs and Replacement

When it comes to repairs or replacement, you have a couple of options. If you choose to do it yourself, you'll need to find a reputable contractor to assess the issue at the property and supply you with a written quote to repair or replace the items in question. Credits towards the purchase price of the home can be arranged for these repairs, so ask your agent about what options you have.

You can also agree to have the homeowner take care of issues, such as removing abandoned appliances. The seller may want to make repairs themselves, however caution is advised. They will likely go with the cheapest solution, which may not be the best result for you as the buyer.

The Argument

This is the challenge you will face after discussing the findings with your agent or attorney. Remember that the only items which can be negotiated are those which individually exceed \$1,500 or issues that may pose an immediate health risk, such as:

- High radon levels
- Mold
- Asbestos
- Missing handrails
- Missing or non-functioning smoke or carbon monoxide detectors

Other items can be discussed, but the seller has no obligation to make repairs or give credits.

The Inspection Report

It is very important to take the time to read the entire inspection report after you receive it. The first, and most important, section is the summary. Within the summary, you'll find a list of items that will give you an opportunity to request repairs or replacement.

Your Rights As The Buyer

Generally speaking, the seller is not obligated to remedy issues discovered during the inspection. However, any single item that exceeds \$1,500 to correct will give you the opportunity to reopen negotiations and make adjustments to the price of purchase. You will also be able to walk away from the transaction, and any deposits would be returned to you.

The Walkthrough

You will have another opportunity to walk through the property 24 hours before or on the closing date. The seller will be advised that any items found to be non-functional during the home inspection should be operational at the time of the walkthrough. Your agent will also likely be keeping track of any ongoing issues.

Have questions? Email us: service@inspectny.net