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67 First Street Collingwood, ON L9Y 1A2

Office: 705.445.8500 x 251 Fax: 705.445.0589

Heather Stitt

Broker

Direct: 705.888.1974

Email: realestate@heatherstitt.com



Buying: Importance of home inspections

A home inspection prior to purchasing a home or condominium can bring peace of mind when you sign the sales contract. Knowing what to expect both inside and out will help you make an informed decision about the value of the home and the future upkeep.

A home inspection accomplishes two important goals. First, it gives you a chance to determine the condition of the house, its structural soundness, and the condition of its mechanical systems. Second, it brings any problems to the seller's attention at a time when they can be resolved before closing a sale. If you sign a contract before inspection, consider including a clause that the sale is contingent upon a satisfactory structural inspection, and specify when the inspection is to be carried out. That way, you are protected.

A comprehensive inspection includes a visual examination of the structure from top to bottom, including the heating, air conditioning systems, the interior plumbing and electrical systems, the roof and visible insulation, walls, ceilings, floors, windows and doors, the foundation, basement and visible structure. Following the examination, the inspector will provide a report that not only points out possible defects or areas of concerns, but also the positive aspects of the structure as well as the type of maintenance that will be necessary to keep the home in good shape.

Even the most experienced homeowners lack the knowledge and expertise of a professional inspection firm. For example, watermarks in the basement may indicate a chronic seepage problem, or simply may be a result of a single incident.

A professional assessment will provide complete information about the condition of the property you are considering and will help avoid any unpleasant surprises after the sale. In addition, a home inspector can remain totally objective, while you as a prospective homebuyer may be emotionally involved.

The inspection fee for a typical single-family house can vary depending upon the geographic area. The particular features of the home such as size, age and special structures will be taken into consideration. A decision to have a home inspected is a good investment. You might save many times the cost of inspection by being aware of defects, maintenance requirements, and upgrading requirements.

Good decorating should not sell you on a house. Remember, you're also buying structural and mechanical systems. Walk through a house twice before you hire an inspector. The first time, look at the rooms, the floor plan, and envision your own decorating ideas for the house. The second time, go back and look at the condition of the walls, doors, appliance, and plumbing. If the home still looks good after two visits and you're getting serious about the purchase, hire an inspector.

Inspectors should be licensed in building-related fields; architects, contractors, and structural engineers are good examples. When interviewing a potential home inspection firm, carefully inquire about the specifics of their work and company. Ask how long they have been in business, ask for references from previous customers. Find out what type of insurance they carry and do they guarantee inspections?

A home inspection usually lasts about three hours. Professional inspection companies will be happy to answer all your questions. Avoid firms that issue only a verbal report. The report should be in narrative form, not just a checklist of items inspected. The home inspector should also issue a written report with accurate cost estimates for any major defects discovered during the inspection. You may find it valuable to accompany the inspector as he goes through the house.

Property inspections are not limited to residential properties. Many inspectors help homeowners with analysis and solutions to specific problems such as energy conservation, wet basements or cracked foundations. Inspectors also inspect work upon completion to ensure that a contract has been properly fulfilled.

If you are considering purchasing a home, the Ontario Real Estate Association advises that you invest in an inspection by a reputable and qualified inspection firm. Buying a home is one of the biggest decisions you will make. Know what you are buying and what your future upkeep obligations will be.

For more information on home inspections contact the Ontario Association of Home Inspectors (www.oahi.com).

Heather Stitt Direct: 705.888.1974 Email: realestate@heatherstitt.com Web site: www.heatherstitt.com

Source: Ontario Real Estate Association

