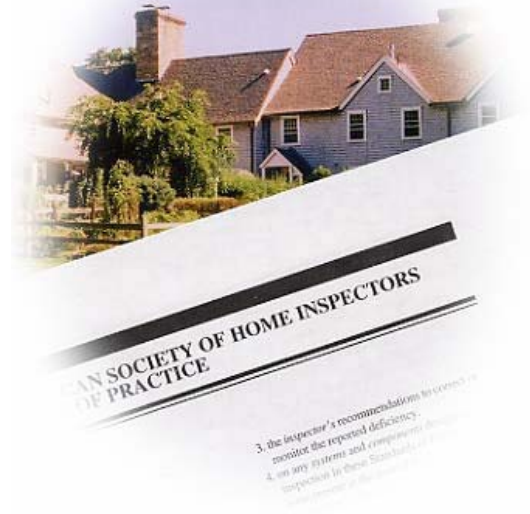

Professional Property Inspection

The purchase of a home is probably the largest single purchase you will ever make. Therefore it is prudent for you to learn as much as possible regarding the condition of the home before you buy to eliminate costly surprises.



What Is A Home Inspection?

A professional home inspection is a thorough visual examination of the land, physical structure and systems within the home from roof to foundation and it is executed usually by an independent and qualified professional. The objective of the home inspection is to visually inspect all readily accessible components of the property and prepare a written report of the findings. If closer examination is required in specialized areas, then another opinion should be obtained. For example, if it is suspected that there might be an infestation of wood boring insects, then a certified pest control specialist should be consulted.

Applicable To Both Buyers and Sellers

Of course, if you are buying a property it's common sense to have the property professionally inspected so that you know what you are acquiring.

However, it can also make good sense for a property to be professionally inspected before a home is placed on the market. This is especially true if the homeowner believes there could be structural problems or is unsure as to the actual condition of the home's various systems.

Why this option would be advantageous to an owner is obvious. A property inspection normally takes place after a Contract of Purchase and Sale has been successfully negotiated. However, after all the time and effort in finding a qualified buyer has been completed, after all the negotiations over price, terms, inclusions and dates have been agreed upon, there is still the possibility that the sale may collapse due to a "surprise" being uncovered through the professional inspection of the property.

In the vast majority of purchases the Buyer will order a property inspection. Should a defect be discovered during the inspection that you were not aware of, that defect could put the entire sale in jeopardy. Should this happen, the home owner will have to make some painful choices such as paying monies to rectify the problem or negotiating to a lower price to counter balance the defect. The third option is to simply allow the sale to collapse.

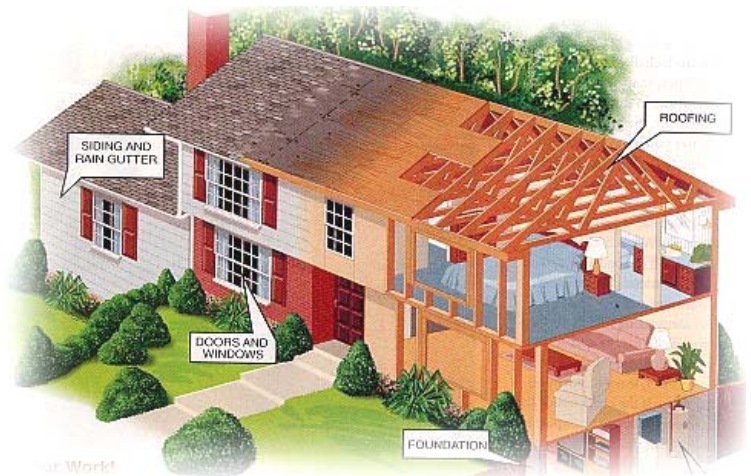
Sellers that are unsure of their home's condition, should consider getting an inspection done before placing their home on the market and make the indicated repairs beforehand. Taking this precaution may very well produce a higher end price for their home.

Finding A Qualified Home Inspector

The best source in finding a property inspector is through a friend or business associate who has already used and been satisfied with the services of one. Searching the Internet and yellow pages under "Property/Home Inspection Services" will also provide you with the names of local inspectors. Of course, the most likely place to acquire the names of qualified people is through your realtor.

Property inspection is an unregulated business in Canada, thus, you need to ensure that the property inspector is both knowledgeable and experienced. It is not necessary that the inspector hold an engineering degree but he must have full knowledge of all home systems. Do not be shy when asking for references and proof of qualifications and insurance.

The price for a property inspection usually depends on the size of your home. Look at the magnitude of the inspection they will perform – what will it encompass? If you are in attendance, the inspector will give you an on-site verbal report. A detailed written report will follow which will include repair and maintenance recommendations.



Perfect Homes Do Not Exist

Even newly constructed buildings can often have problems, so do not have expectations that the inspection report on the home you are about to buy will not show any defects. What you are looking for in a new or used home, are any major problems that are going to affect the future enjoyment of your home such as inferior construction materials and systems and aging components.

Be Present During The Inspection

A home inspection is not like a municipal inspection to verify local code compliance nor is it an appraisal to determine market value. What the inspection should discover is the home's physical condition and indicate what repairs and maintenance will be required in the short term. It is highly recommended that buyers be present when the inspection takes place.