Home Inspection

In this section lets go over the basics of your home inspection

A home inspection is scheduled at the soonest time that works for you, after your offer has been accepted by seller. Once you have picked a time, I, as your Realtor, would be more than happy to supply you with multiple numbers of trusted home inspectors that I have worked with personally and schedule for you.

As a buyer, unless there is a different time period noticed in your contract (signed by both parties), you will have a total of 17 days in which to conduct all of your inspections/investigations of the house and lot.

Although you can use anyone to complete your inspection –a relative, friend or just yourself, I always, always recommend using a licensed contractor. Using a contractor who does home inspections everyday, sometimes multiple times a day, means they know exactly what to look for, common trouble spots to properties that could include things a non-contractor wouldn't even think of factoring into your inspection. Here are some examples:

A licensed contractor/inspector noted one of the properties was built about 60 years ago, in a neighborhood where the homes were built on landfills –so he paid extra attention to the homes foundation.

Another time was a home that was located in one of the oldest neighborhoods in town and had had issues with subterranean termites, saw evidence of this and recommended a termite inspection to go deeper into the issue and stop it at the root.

Though it may be cheaper to have a friend or relative inspect, you can still have them come out, but don't skip having a licensed contractor do a thorough inspection.

Inspection VS. Appraisal –What are they?

The short answer is this: an inspection is for you, the buyer. That is your time to investigate, inspect, learn about the property and what you may be getting into if you purchase

An appraisal is usually conducted to determine the worth of the property in order to fund your loan. A bank wants to know that in the event you as a buyer default on the payments, that the value of the house will pay back the loan if they were to re-sell the home.
Heaven forbid that ever happens to you or anyone you know, but just in case, the value of the home is collateral for the amount of the loan. Therefore the appraisal is to establish the value of the house for the loan you are taking out to buy it.

So if you’re paying cash can you skip appraisal? Yes, but I never recommend it. You should always know the value of your property in the event that you want to sell it. If you, as a buyer, pay over what the house is worth, you may not get what you paid for it if you decide to sell it later.

Summary: Buyer usually has 17 days inspection and appraisal period. Its best to use a licensed contractor that does this type of thing everyday. An inspection period is for the buyer to know what they're getting into before they buy and an appraisal is conducted to determine the value of the home so you can get your loan funded.

We’re almost there. We went all the way from getting prequalified, finding a Realtor, making and getting an offer accepted and now completing the inspections and appraisal. Let's talk about the closing process in the next section.