

Underground Heating Oil Tanks

Underground heating oil tanks can pose many potential problems to both home buyers and sellers. They have been the source of many environmental problems such as contamination of surrounding soil and ground water.

Leaks are generally caused by the rust inside underground tanks or by an electrical condition sparked by electric utility lines.

Buyers should always have the tank inspected to make sure that it is structurally sound. Buyers who do not want an underground fuel tank can arrange for an above ground tank to be installed in the basement and the underground tank to be shut off. Cleanup of any leaks will also have to be taken care of.

For buyers, the underground heating oil tank should be written in the sales contract. For sellers, your lawyer should make sure that the description and condition of the underground heating oil tank is accurate and up-to-date.