

5 Things First-Time Homebuyers Need to Understand About Home Inspections.

1 Home inspections protect you from expensive surprises.

When you buy a home, you are making a massive investment. Don't you want to know that your investment is built on a solid foundation?

Make the smart decision and get a home inspection. The inspector could uncover big problems that might cost you a lot of money. No one wants to move into their new home only to spend thousands of dollars in surprise repairs.

2 You should hire your own home inspector.

Don't rely on reports from the seller's or lender's inspector. You'll want someone that has your best interests at heart. So, get your own inspector and read their report very carefully.

When you talk to an inspector, don't be afraid to ask them questions and verify their credentials. All states require that inspectors maintain professional licenses or certifications.

3 You can attend the home inspection.

As a matter of fact, your inspector will probably expect you to be there.

There is nothing quite like standing next to your inspector while they point out issues with the home. You'll get a better understanding of the any problems that are uncovered. While you're there, ask questions that you have about the home and it's condition. You hired the inspector. They are your expert, so use them.

4 Almost all home inspections reveal some kind of problem.

The problem might be small or it could be big enough to make you walk away. It's up to you to determine how you react to the issue. To make your decision easier, a good inspector will give you an estimate of the cost to repair problems that are uncovered.

Don't be afraid to tell your real estate agent which problems need to be addressed. Your agent can ask that repairs be made prior to the sale. Would you rather make the repairs yourself? Your agent can also use the results of the inspection to negotiate a lower price to cover your costs.

5 Don't be afraid to walk away from the home.

I know, you love that house and you can really see your family growing there for years. However, if the foundation is in bad shape or there has been extensive water damage, you have to ask yourself if you are better off walking away?

Speaking of walking away from the home. Ensure that your contract includes a contingency clause that allows you to get your deposit back in the event that you are not happy with the home inspection. If you don't, the seller could keep your earnest money if you decide to look for another home.

Want to learn more about buying your first home?



The HomeOwnership Center can give you the knowledge you need to buy your first home with complete confidence. We are Dayton's non-profit homebuying resource and we are here to help you.

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