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How many home inspections does a buyer need?

One doesn't always do the job

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Most buyers have inspections done before they conclude a home purchase. However, recommendations for further investigations often are overlooked, and this can have serious consequences.

One buyer bought a striking contemporary in a multiple-offer competition. The home inspector recommended that an engineer evaluate the foundation. The buyers failed to heed this advice. After closing, they began to worry about the unevenness in the floors. They consulted with an engineer who told them that the foundation was faulty and that the house was moving.

Had the engineering inspection been done during the inspection contingency time frame, the buyers could have renegotiated the contract with the sellers. Depending on how the contract was written, they might have been able to cancel the contract without penalty if they hadn't wanted to go ahead with the purchase.

However, these buyers discovered the seriousness of the problem after closing. At that point, their recourse was mediation and if that failed, binding arbitration, due to the provisions of their purchase agreement. As with all such proceedings, there's no guarantee that they will work out in your favor.

Other buyers bought a relatively new house that didn't appear to have any glaring defects. They noticed a damp smell, but attributed this to the fact that the house was located near a creek. They did not do any further investigations to find the source of the musty order.

After the first heavy rains, the buyers noticed staining on the interior walls underneath the windows, as well as stains on the exterior stucco. The house was located in a relatively new subdivision in a small housing tract in Marin County, Calif. Other neighbors noticed similar problems.

The homeowners whose homes were adversely affected hired an attorney and sued the builder. However, the builder didn't have insurance to cover construction defects. And, he didn't have the money to fix the problems.

There are several reasons why buyers don't execute further inspections. One is the cost. Spending several hundred dollars or more to make sure you're making a wise investment is minimal when you consider the cost of correcting serious problems. In both of the examples above, the remedies cost thousands of dollars.

Another reason buyers forego recommended inspections is lack of time. The time frame for inspection contingencies is negotiable between the buyer and seller. Sellers like to see the shortest contingency period possible. This can boomerang on the seller if it means the buyers don't have sufficient time to complete due diligence investigations.

HOUSE HUNTING TIP: If you need more time for inspections, ask the sellers for an extension. One way to sweeten the request is to remove your inspection contingency subject to an extension of time to complete specific further inspections. This way the sellers know that you're generally satisfied with the condition of the

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property, but need more time before removing the contingency altogether.

In some cases, further inspections can be expensive. Some buyers don't proceed because they are short of funds and don't want to spend them on what might be a losing proposition. In this case, before giving up, you might ask the sellers to share the expense. If the issue in question is new information that the sellers were unaware of when they put the house on the market, they might be receptive to this approach to resolving the problem.

Home inspection reports are often loaded with disclaimers and recommendations to consult with other licensed professionals. The key is to determine which of these recommendations must be done.

THE CLOSING: Contact the home inspector directly and ask him to distinguish a cautionary note from a strong recommendation.

Dian Hymer is author of "House Hunting, The Take-Along Workbook for Home Buyers," and "Starting Out, The Complete Home Buyer's Guide," Chronicle Books.

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