



TRI-COUNTY INSPECTIONS
SHIELDING YOU FROM THE UNKNOWN!



The time has come
for pre-listing
home inspections



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The time has come for pre-listing home inspections

Home inspection has come a long way since its introduction in the 1970s. It is now part of most real estate transactions. Professional home inspectors have helped millions of homebuyers make informed decisions to protect their investment.

Homes are a key asset for many families. However, homes are complex and expensive to maintain. A professional home inspection and report provides critical information to keep the home functional.

Many home inspectors already provide high quality services built around meaningful education and experience. All inspectors should be consistently competent.

Homebuyers have historically engaged home inspectors through a conditional offer. More and more sellers provide a inspection report for prospective buyers. The logic is compelling for all parties.

HOME SELLERS WIN

Home sellers in the past did not want a home inspection that Might point out defects, especially if the buyer was not likely to get a home inspection. However, this has changed now that most buyers get an inspection.

The buyer's home inspection often results in a problem when the buyer realizes the home is not perfect after having already negotiated the purchase price. This leads to difficult re-negotiations or transactions falling apart altogether.

A seller's report allows buyers to make an informed decision and the negotiation can move forward smoothly.

We understand that homes with a pre-listing inspection report sell more quickly and smoothly than those without.

Bidding wars in hot markets sometimes mean that sellers will not consider conditional offers. Some buyers decide to take unreasonable risks, and offer without an inspection. Some would-be buyers stay out of the market as they will not buy without an inspection.

A credible pre-listing inspection report brings more buyers to the table, creating a better negotiating environment for both sellers and buyers. With the home's condition disclosed to all, there are no losers and less liability for all.

HOME BUYERS WIN

Knowledge is power, and buyers can make appropriate decisions with respect to price and financing.

Some buyers wonder whether they can rely on the report, in part because they have no contractual relationship with the inspection company. Many inspectors offer buyers an On-Site Review that explains the report. This creates a contractual relationship between buyer and the inspection company.

Some buyers choose to get their own inspection performed as well as reviewing the pre-listing report. This is entirely appropriate.

REAL ESTATE SALES PROFESSIONALS WIN

Real estate professionals who recognize the benefit for both parties and appreciate the speed and simplicity of the transaction have embraced pre-listing inspections.

There are fewer issues and all parties are more comfortable when the property condition is known.

LENDERS AND MORTGAGE INSURERS WIN

Mortgage lenders and insurers are concerned about homebuyers' abilities to make payments and maintain their home in the face of small down payments, payments, large personal debt, rising interest rates and an uncertain economic environment.

Lenders and insurers appreciate knowing that buyers are well informed. Knowing that the roof needs to be replaced in the next year, the buyer can budget accordingly, rather than having a surprise \$10,000 expense. It helps everyone when buyers can do financial planning for the first years of home ownership.

INSURERS WIN

Home insurance companies benefit when homeowners understand their homes and take care of them. An ounce of prevention is worth a pound of cure. The inspection report provides information to help prevent sudden unforeseen expenses.

GOVERNMENT WINS

Federal and provincial governments are trying to address consumer debt. Pre-listing inspection reports and the better financial decisions that result, help reduce the risks around home ownership.

WHAT HAS CHANGED?

Before home inspection was popular, sellers had a strong disincentive to disclose the condition of their property. Home inspection is now integral part of real estate transactions. Buyers need to learn about the home they are purchasing. The inspection should move to the beginning of the process, where it belongs.

A pre-listing inspection creates a win for all parties.

The value of a home inspection is irrefutable and as inspectors are licensed, consumers will be assured of quality inspections.

The time is right and the logic is undeniable for pre-listing home inspections.

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