



The Ins and Outs of Inspections

Maureen O'Neill

TREB PRESIDENT'S COLUMN AS IT APPEARS IN THE TORONTO SUN

November 14, 2008

One of the most common conditions attached to the sale of a property by a homebuyer is that of a home inspection. Given that a home is the largest purchase you are likely to ever make, an inspection is a wise condition to include in your transaction.

By hiring an inspector you will get a clear indication of the structural and mechanical soundness of a home. You will not only get insight into the condition of all the property's operating systems, but will also gain an understanding as to how each component of the house can affect the lifespan of another.

An inspection takes about three hours to complete and, as a homebuyer, you should make every effort to be present for it. It is an invaluable opportunity to gain tips on operating and maintaining the house's major components.

On the outside of a home, an inspector will generally examine the roofing, flashing, downspouts, gutters, walls, windows, doors, the foundation and grading of the property. On the inside, a home inspector will evaluate the electrical, heating, air conditioning and plumbing systems. Special certification is required to inspect fireplaces.

Although your home inspector will be able to identify existing and potential problem areas of the home, he should not offer repair services, as doing so poses a conflict of interest. He should however, be able to offer potential solutions and cost estimates for the repairs involved. In addition, your home inspector will provide a detailed report of his findings.

The cost of a home inspection varies depending on the size and features of your home. For example, special services such as termite inspection, which is normally not part of a

home inspection, septic and well testing can be obtained for an additional fee. The peace of mind you get regarding your investment though, is invaluable.

A positive home inspection however, should not be regarded as a blanket endorsement of your home. Some deficiencies cannot be identified during a one-time review and may only be noticed after living in a home.

Your home inspector's guidance should be limited to evaluating the property's components. The decision to buy a home is a personal choice and one which can be discussed with your REALTOR®, who has insight into local market conditions. Should you wish to proceed, your REALTOR® may be able to negotiate a new agreement with the Seller based on the report's findings.

Home inspection is a relatively new profession, which was established in the late 1970's. It is a discipline that requires specialized knowledge and skills however; currently no mandatory certification exists.

Fortunately, professional associations have been established at the federal and provincial levels: the Canadian Association of Home and Property Inspectors and the Ontario Association of Home Inspectors. For further information on home inspections, visit their websites and to learn more about other housing-related topics visit www.TorontoRealEstateBoard.com or talk to a REALTOR®

Maureen O'Neill is President of the Toronto Real Estate Board, a professional association that represents 27,000 REALTORS® in the Greater Toronto Area.