



# What is a Home Inspection

*GCW Real Estate Services*

*Commercial & Residential Inspections Assessment Services*

*(952) 297-2505*



# Overview

- Inspections
  - Buyer's Pre-Purchase
  - Seller's Pre-Listing
  - New Construction / Warranty
  - Safety / Maintenance
  - Multi Unit / Investor Property
  - Commercial Property

# Features & Benefits

- An inspection gives the client an understanding of the house's condition, good and bad.
- Education is empowerment, helps to comfort doubts and eliminate surprises.
- Buyer knows what they can expect, budget for and better research contactors and materials.
- Seller knows property condition and can better, and more realistically, set a price.

# Seller's Pre-Listing Inspection

- It allows you to evaluate your house through the eyes of an objective third party. How will a prospective buyer see your home? How can you maximize that critical first impression?
- It helps you to set the price your house realistically and gives you the ability to maximize the sale price. So many homes do not sell simply because the owner has no objective way of knowing what it is really worth to a potential buyer.

# Seller's Pre-Listing Inspection

- It permits you to make some, or all, of the needed repairs ahead of time so that defects won't become negotiating stumbling blocks later.
- You will have the time to get reasonably priced contractors or make the repairs yourself, if qualified, without of having to scramble to meet a purchase contract imposed time frame.

# Seller's Pre-Listing Inspection

- It may encourage the buyer to waive the inspection contingency.
- It may alert you of items of immediate personal concern, such as asbestos, radon gas or active termite infestation.
- It will relieve the prospective buyer's concerns and suspicions.
- It reduces your liability by adding professional supporting documentation to your disclosure statement.

# Buyer's Pre-Purchase Inspection

- Provided the buyer with an understanding of the house's condition.
- May help to discover items that the seller was not even aware of.
- Allows buyers to more realistically approach the purchase.
- Helps buyers to budget for repairs and maintenance
- Educates first time, and even seasoned buyers

# Buyer's Pre-Purchase Inspection

- Educates first time, and even seasoned buyers, about houses, their systems and components and the proper 'care and feeding' of a home.
- Leads to better upkeep, regular maintenance and smarter decisions in improvements.
- Contributes to better housing stock in the community.
- Knowledge is power!

# New Construction Inspection

- The whole housing paradigm is changing.
- Fewer big new housing developments and more tear-down and build up houses.
- Small builders who build 3 to 4 houses a year.
- New, inexperienced general contractors.
- Less expensive and experienced labor pool.
- New materials and technologies
- Wide difference in building codes between different municipalities.

# New Construction Warranty

- No more arguing and dispute over what is covered by the warranty and what is normal wear and tear.
- Client has a legally enforceable defect report based upon state standards and practices.
- Inexpensive fixes are the rule. Most warranty defects are easily fixed. The inspector can help in this process.
- The inspector can act as a mediator between builder and owner.

# Rental Property Security Deposit Inspection

- Creates a legally binding report of the condition of the rental property before and after the lease.
- No more arguing about what is whose responsibility.
- Protects both parties with an objective and experienced professional presence
- Provides unbiased, expert testimony in court disputes

# Maintenance / Safety Inspection

- Guides the client in the best and most cost effective way to maintain their house.
- Provides an expert and unbiased resource in choosing contractors, materials and techniques.
- Helps to identify small defects before they become large and expensive.
- Provides piece of mind with regards to safety issues. Furnace, Water Heater, Fire, Pests, Radon, Water Damage, etc.

# Commercial Property Inspections

- Just as with a residential inspection, provides the buyer and seller with a complete and accurate picture of the properties condition
- Protects the properties integrity and value
- Commercial Property is more expensive, both to purchase and maintain, therefore commercial buyers want extra assurance as to the condition of the property.

# Choosing an Inspector

- State Licensing is not required in Minnesota.
- Insurance is not required. Good inspectors are fully insured. This protects both the client and the Realtor.
  - Errors and Omissions Insurance – Protects against inspector errors.
  - General Liability Insurance – Protects against inspector caused damage and injury.
  - Fidelity Bonding – Protects against 'missing' items, both the inspector and the Realtor.



# Choosing an Inspector

- Narrative report, with color pictures and diagrams vs. a Checklist type report.
- Within 48 hours of the inspection (usually less than 24 hours) rather than an 'on the spot' report. Double checking is critical.
- Uses the latest technology. Gas detector, Infrared thermometer, Circuit analyzer, both Prong and Deep Probing moisture meters, Thermography, Appliance serial number verification

# Pricing – You get what you pay for

- Insurance, narrative reporting, newest technology and continuing training costs more.
- 2-3 bedroom condo - \$275
- Townhouse - \$300
- Single Family Home < 2,500 SF - \$375
- 2,500 – 4,000 SF - \$450
- 4,000 – 5,000 SF - \$525
- > 5,000 SF – per square footage

# Where to find an Inspector



GCW Real Estate Services, Inc.

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(952) 297-2505

Email: [gcwrealestateservices@gmail.com](mailto:gcwrealestateservices@gmail.com)

Website: [gcwrealestateservices.weebly.com](http://gcwrealestateservices.weebly.com)

Website: [www.gcwhomeinspections.weebly.com](http://www.gcwhomeinspections.weebly.com)

