

CENTURY 21 Southern Star

DISCLOSURE NOTICE

Inspecting and Buying a Home in Alabama

Caveat Emptor – Buyer Beware! Homes in Alabama are sold in their present 'As Is' condition without any warranties or guarantees on the part of the seller unless expressly included in the purchase agreement.

Under current Alabama law, home sellers are required to disclose only those *latent* (hidden) health or safety related defects about which they are aware. Since sellers may, in fact, not be aware of certain defects or may not consider a defect to be a health or safety related problem, **the burden of inspecting the home to determine whether or not it is in acceptable condition falls squarely upon the buyer.** Fortunately, the buyer has at least three opportunities to inspect the property during the offer – purchase process.

First, prior to making the offer, the buyer should conduct a thorough visual inspection of the property to identify obvious defects. Such defects should include items of major concern as well as minor and cosmetic repairs. To avoid any later misunderstanding, those defects the buyer expects the seller to correct should be specifically addressed in the buyer's written offer to purchase.

Second, when the offer is accepted, the buyer is afforded a right in the purchase agreement to hire a licensed contractor or home inspector to perform a Professional Home Inspection within ten (10) days of contract acceptance. This professional inspection is not intended to identify obvious or cosmetic defects. Rather, its purpose is to examine the home's structural components, mechanical systems and appliances in an effort to discover those hidden defects not readily apparent to or beyond the ability of the typical homebuyer to identify prior to making an offer. **The value of a Professional Home Inspection cannot be overstated. When a professional inspection is not completed, the risk of buying a home with undetected, serious, costly problems significantly increases.**

Third, just prior to closing & possession, the buyer should conduct a Final Walkthrough Inspection. At this point the buyer is checking four things: 1.) that all repairs agreed to by the seller have been satisfactorily completed, 2.) that all items required to be left by the seller do remain, 3.) that there has been no substantial deterioration in overall condition since the initial inspection, and 4.) that no damage has occurred as a result of the seller vacating the property.

Receipt Acknowledged:

Buyer

Date

Buyer

Date