

The Home Buying Process



WHAT TO EXPECT WHEN BUYING REAL ESTATE

Home Inspections

In addition to any inspections required by regulation or the mortgage lender, hiring a licensed inspector to examine your new home prior to closing is highly recommended. In fact, it is common to make an offer to purchase contingent upon an acceptable home inspection report. Home inspectors act as independent third parties, reporting their findings in fair and impartial terms, helping to shed light on the condition of the more imperceptible elements of the property. There are a number of organizations, such as the American Society of Home Inspectors (ASHI) and the National Association of Certified Home Inspectors (NACHI), that serve to promote the standards and practices of the industry.

Generally, home inspections cover:

- Structural: foundation, framing, other structural components
- Exterior: wall coverings (siding), exterior doors, decks and balconies, steps, railings, eaves, soffits, fascias, surface grading and drainage, walkways, patios, driveways
- Roofing: roof coverings, drainage systems, flashing, skylights, chimneys, roof penetrations
- Plumbing: supply and distribution systems to all fixtures and faucets, drains, vents, waste systems, water heaters, flues and chimneys, drainage
- Electrical: service drop, conductors, cables, raceways, service disconnects, grounding, main and sub panel components, over-current protection, ground fault circuit interrupters, installed lighting, wall switches and dimmers
- Air Conditioning: central and wall-mounted equipment
- Heating: equipment, venting systems
- Interior: walls, ceilings, floors, steps, stairways, railings, countertops, installed cabinetry, doors, windows, garage doors and openers
- Insulation/Ventilation: insulation, vapor barriers, ventilation of attics and foundations, mechanical ventilation systems.
- Fireplaces: system components, venting, floors, chimneys.