



Insider Drip - Repairs

During the Inspection Period, negotiating repairs is one of the leading causes of sale fails in real estate transactions.

Home Buyers are strongly advised to employ a Professional Home Inspector to evaluate the property condition when purchasing a home. From the inspection report, it is then important to list, value, and determine which, if any condition issues that the Buyer should request the Seller(s) to have repaired, typically prior to closing.

Categorizing Property Repairs

Health & Safety:

Radon, Asbestos, Lead Paint, Oil Tank Leaks, etc.

Smoke & Carbon Monoxide Detectors

Electrical & Wiring Issues (GFI)

Railings & Walkways

Lender Required:

Before Lending \$, Banks want to know that the basic systems of the home are functioning properly.

Foundation, Roof, Plumbing & Fixtures, Heat Source, Water Heater

Pest (Termites, Carpenter Ants, etc.) & Dry Rot Issues

Other:

Cosmetic Issues including interior paint, drawers, flooring, light fixtures

Windows, fireplace & chimney,

Seller Tip:

How much will these requested repairs cost vs letting this Buyer walk?

Will the next Buyer request repairs for the same issues?

One thing to remember is, as a Seller, you are not required to grant any repair requests, however, not making certain repairs could jeopardize the closing of the transaction.