

Before Your Inspection

It's one of the last steps in sale — and one of the most crucial

Inspections can seal the deal, since they offer prospective buyers peace of mind about the quality of workmanship and working condition of a property. For sellers, however, the process can be nerve wracking — in particular if you own an older home.

These findings may require a price adjustment or costly upfront repairs in order to complete the sale. But some key elements of the report can be dealt with beforehand, ensuring a smoother transaction when you're ready to sell.

PROBLEM AREAS

Often times, homeowners already know about existing issues — or problems that could crop up in the future. Correcting them before the inspection can save you lots of money, and plenty of heartache. Easy-to-address areas that often end up looking like huge red flags on an inspection report include appliance, plumbing and air-conditioning repair or replacement, insulation, some drainage issues, and small handyman jobs. Buyers may become wary of the sale if these prob-



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are structural problems or water damage. Inspectors will be on the look out for tell-tale signs of larger concerns like that, including cracking in the plaster or brickwork and musty smells. You'll have to decide if the time, hassle and expense of dealing with those things beforehand is worth it, instead of simply reporting the issue and lowering the asking price for the home.

HOME WARRANTY

Inspectors try to compile the most complete possible accounting of a home's integrity, working processes and construction. They may lack expertise in certain areas, including chimneys, swimming pools or septic tanks. Rain or snow may also impact an inspection, in particular as it pertains to closely examining roofs, decks, driveways and patios. But in general, inspectors will hit on all of the major points of concern for the typical buyer, then construct a detailed report that grades the seriousness of each finding and includes accompanying photos. Many owners of older homes, and those who are aware of lingering issues, will package the sale with a home warranty in order to ease worries about anything that breaks or malfunctions down the road.

REAL ESTATE 101

Reverse Mortgage?

Homeowners who are 62 and older have the option of taking out a reverse mortgage, which allows them to get cash for their home equity — but should you? Find out more about these special loans, and an array of possible alternatives at bit.ly/3np9vcG.

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HOMEWISE GLOSSARY

Exclusive agency listing: A written agreement between a property owner and a real estate broker giving the broker the exclusive right to sell the property for a specified period and at a specified fee. Agents whose licenses are held by a broker may sign on their broker’s behalf. **SOURCE:** MLS.com

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