

Pre-Inspected Listings, The Future of Real Estate

Home inspections have traditionally been for the benefit of the purchaser. Pre-inspected listings benefit all parties - purchasers, vendors and Realtors.

Deals Won't Fall Through

Home inspections, performed as a condition of the offer, can kill deals. Sometimes this is because the purchaser gets cold feet; sometimes there's a big problem no one knew about. Sometimes it is because the house has been misrepresented; sometimes it is because the home inspector scared the purchasers by not explaining that minor and typical problems are just that - minor and typical.

If the home inspection is performed prior to the house being listed, all parties will be aware of the physical condition of the house before an offer is drawn. There will be no surprises after the fact. Deals will not fall through.

Pre-inspected Listings Avoid Renegotiation

In a buyers' market, most houses have to be sold twice. It takes a lot of work to get a signed Agreement of Purchase and Sale. Then the home inspection is done and the purchaser wants to renegotiate.

If all parties know the condition of the house prior to the offer, there is no need for renegotiation. As most real estate agents know, renegotiation is very difficult. Vendors have already mentally sold the house; purchasers are suffering buyers' remorse. Egos, pride and frustration can muddy the already emotional waters.

A vendor who pays for a home inspection will be further ahead than one who has to renegotiate. He or she may even sell the house faster.

Unrealistic Vendors

An inspection at the time of listing can also help a Realtor deal with a vendor who has unrealistic expectations. The inspection report is good ammunition for explaining why you can't ask top bucks for a house which is not in top condition.

Repairs Prior To Sale

Sometimes, the home inspection will reveal items which should be repaired immediately. A pre-inspected listing allows the vendor to repair the problem prior to putting the house on the market.

If the inspection occurs after the Agreement of Purchase and Sale, the purchaser could walk, renegotiate or, depending on the inspection clause, the vendor may have the option to repair. A repair done by an unmotivated vendor may not be the best repair and may not meet the purchasers' expectations. This has caused more than one deal not to close.

Peace Of Mind For The Purchaser

There is no doubt that part of the value of a home inspection is a guided tour of the house for the prospective purchaser. The inspection company can return to do a walk-through with the purchaser, if requested.

Reputable Inspection Companies

Pre-inspected listings will only have value if the home inspection company is perceived to be reputable, qualified and properly insured. Prospective purchasers will have little or no faith in a report done by someone they perceive to be in the vendors', or Realtors' pocket.

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