



# NEWSLETTER



## About “Flipped” Homes

As I’m sure you know, there is an entire industry around investing in real estate, improving it, and then selling it. Commonly known as “Flipping”. Oftentimes, flipped homes are in very good condition and were properly improved with licensed contractors and an investor with the intent to do “the right thing”. New appliances, bathrooms, kitchen, HVAC, flooring, driveway, electrical etc. etc.

However, often the flippers major priority is to maximize the return on his investment. This can lead to hiring unskilled and unlicensed contractors to save as much money as possible. At first glance the house may look impeccable because of the new cosmetics and appliances. But upon further examination, shortcuts may show up.

As an example, we did an inspection which revealed substantial structural defects in the crawlspace. Consequently, there was a substantial concern in the structure. As usual, we took pictures of the situation and offered to show the investor (flipper) the pictures to help explain what we saw. The response from the flipper was “no thanks, I just hope the next buyer doesn’t hire an inspector”.

Sometimes defects are purposely hidden with sheet rock, ceiling tiles, and carpeting etc. So, during the inspection defects are impossible to see without dismantling (which does not occur during an inspection). If you walk into the basement and everything is covered up, perhaps there are defects that cannot be seen by you, or an inspector or anybody else for that matter.

Sometimes we see signs of a bearing wall having been removed to create a “great room” and a sagging ceiling develops. When bearing walls get removed, structural modifications must be made in order to support the weight above.



## Professional Property Inspections

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The bottom line is in the adage, “buyer beware”. Make sure you hire a very thorough inspector and read the inspection report very carefully. It’s also not a bad idea to check with the building department to see if the contractors procured and finalized building permits during the upgrade process. This can be accomplished by an “expediter”.

Please don’t misunderstand us. Usually the improvements were well executed, and the home is in great condition, and will serve its purpose nicely for years to come without major unexpected repairs.

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