



NEWSLETTER



BUYERS SKIPPING INSPECTIONS

Some buyers are purchasing real estate without having an inspection. This, of course, is brought about by such a tight market and competition for homes to purchase. It's understandable! After buyers have lost several transactions to better cash offers.

Over the past few years, we have had countless inspection appointments canceled because the sellers received a better offer. Then, on the next house, they elected to forgo the inspection completely. Some of these buyers have called us back after they closed on the house without an inspection, and serious surprises popped up. They called us after the fact to help them deal with defects. In some cases, the defects involved structural issues. In one case, the house had aluminum wires, mold, and asbestos throughout, and several galvanized and cast-iron plumbing pipes needed to be replaced due to leakage.

Other buyers are making their offer without an inspection contingency, but they are still doing the inspection just so that they don't get surprised after they close. If there is no inspection, buyers should understand that there may be unexpected substantial defects.

Of course, everything circles back, and eventually, the market will soften, and buyers may not feel the need to skip the inspection.

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