



Home-Buying Process

Final Walk Through

Home-Buying Process: Final Walk Through

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Existing House

During the final walk through, you will be able to go back and look at the house one last time before you sign and take ownership. It is usually scheduled 24 hours before closing. Typically the new homeowner will want to check the following:

- The house has been vacated.
- The previous owner has left behind appliances or other property agreed upon in the contract.
- All repairs agreed upon in the contract have been completed.

If you observe any major violations to the purchase contract, be sure to get them in writing. If the violations are not corrected by closing day, you have the right to postpone closing until they are addressed to your satisfaction.

You also should consider taking a tour of the house with the seller. This will be helpful because it is an excellent time to find out where specific items are located. Consider preparing a list of questions ahead of time. Some sample questions to consider are:

- Where is the main electrical switch?
- Where is the fuse box or circuit breaker located and is it labeled?
- Where is the water heater?
- Where are the main cutoff valves for water and gas?
- Where is the heater/furnace?

- Where can you access the attic?
- Are there extended warranties on the appliances left behind?
- When was the last time the roof was replaced?
- Who do you call for general repairs?
- What day does the garbage get picked up?
- What types of seasonal maintenance are required and when?
- Are there any original house plans or wiring diagrams?
- Who are the professional contractors and other professionals that have worked on the house?
- Can you tell me a little bit about the neighbors?

During your walk through, use the Final Walk Through Work Sheet: Existing House to record your observations.

Work Sheet: Final Walk Through: Existing House

Newly Constructed House

If you are purchasing a new house, your builder may do a walk through the house a few times before you close. The first walk through may be scheduled weeks before you are set to close. During this walk through pay special attention to as many details as you can. If you find certain things you would like your homebuilder to address and correct, make sure the details are in writing. This list will usually turn into a punch list to be used as a guide during your final walk through.

The following is a list of items to look for:

Grading

- Does the ground around the foundation slope away from the house?
- Does water collect in low-lying areas? To check, water the areas with a hose, if possible.
- Are there signs of erosion?
- Is the shrubbery placed at least 2-3 feet from the foundation?
- If the house has a basement, are the basement window wells clean and graveled?

Roof and Gutters

- Are the shingles flat and tight?
- Is the flashing securely in place?
- Do the gutters, downspouts and splash blocks direct water away from the house? (Many New Mexico houses do not have gutters.)

Exterior Appearance

- Are the windows and doors sealed and protected by weather-stripping?
- Are the trim and fittings tight? Are there any cracks?
- Does the paint cover the surface and trim smoothly?
- Has landscaping been installed according to the terms of your contract?

Doors and Windows

- Are all doors and windows sealed?
- Do they open and close easily?
- Is the glass properly in place? Is any loose or cracked?

Finishes

- Is the painting satisfactory in all rooms, closets and stairways?

- Did the painters miss any spots?
- Are the trim and molding in place?

Floors

- Is the carpet tight? Do the seams match?
- Are there any ridges or seam gaps in vinyl, linoleum, ceramic or other tile flooring?
- Are wooden floors properly finished?

Appliances, Fixtures, Surfaces, Etc.

- Do all of the appliances operate properly?
- Are all of the appliances the model and color you ordered?
- Do all faucets and plumbing fixtures, including toilets and showers, operate properly?
- Do all electrical fixtures and outlets operate properly? Bring a hair dryer to test the outlets.
- Do the heating, cooling and water heating units operate properly? Test them to make sure.
- If the house has a fireplace, do the draft and damper work?
- Are there any nicks, scratches, cracks or burns on any surfaces, including cabinets and countertops?
- Does the doorbell operate properly? Also test the intercom system, garage door opener and any other optional items.

Basement and Attic

- Are there indications of dampness or leaks?
- Are there indications of mold or mildew?
- Is there significant cracking in the floors or foundation walls?
- Are there any obvious defects in exposed components, such as floor

joists, beams, support columns, insulation, heating ducts, plumbing, electrical, etc.?

Certificate of Occupancy

- Has your local municipality signed off on the house?

As with a pre-owned house purchase, you can expect to have a final walk through on your newly constructed house at least 24 hours before closing. During this walk through you will be provided with a punch list of any minor items that may need to be corrected by the closing date. Some of the items included may be light fixtures, trim, door knobs and so on. Go over each item on the list and make sure they meet your approval. This also is a good time to ask the builder about some of the following:

- The operation of the house's mechanical systems
- The buyer's responsibilities for maintenance and upkeep
- Warranty coverage and procedures

This is probably the last time you will be walking into the house as a buyer. The next time you enter the house it will officially be yours and any repairs that are needed may be your responsibility unless they are under warranty.

Some problems may not be apparent during the walk through. Even a professional inspector might overlook some things. Most warranties cover problems that may be the result of faulty workmanship, but usually exclude problems that result from owner neglect or improper maintenance. For more information on new home building you can visit the National Association of Home Builders Web site at www.nahb.org.

During your walk through, use the Final Walk Through Work Sheet: Newly Constructed House to record your observations.

Work Sheet: Final Walk Through: Newly Constructed House

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Final Walk Through Work Sheet: Existing House

Typically, the final walk through should be completed at least 24 hours before the loan closing.

The following is a list of things to check for during your final walk through:

- The house has been vacated.
- The previous owner has left behind appliances or other property agreed upon in the contract.
- All repairs agreed upon in the contract are complete.

If you observe any major violations to the purchase contract, be sure to get them in writing. If the violations are not corrected by closing day, you have the right to postpone closing until they are addressed to your satisfaction.

Sample questions to ask the seller:

- Where is the main electrical switch?
- Where is the fuse box or circuit breaker located, and is it labeled?
- Where is the water heater?
- Where are the main cutoff valves for water and gas?
- Where is the heater/furnace?
- Where can you access the attic?
- Are there any extended warranties on the appliances left behind?
- When was the last time the roof was replaced?
- Who do you call for general repairs?
- What day does the garbage get picked up?
- What types of seasonal maintenance are done and when?
- Are there any house plans or wiring diagrams?
- Who are the professional contractors and other professionals who have worked on the house?
- What can you tell me about the neighbors?

Final Walk Through Work Sheet: Newly Constructed House

If you are purchasing a new house, your builder may do more than one walk through before you close. During a walk through, pay attention to as many details as possible. If you find certain things you would the homebuilder to address or correct, make sure you put those in writing. This checklist will usually be used as a guide during your final walk through. The following is a list of items to look for:

Grading

- Does the ground around the foundation slope away from the house?
- Does water collect in low-lying areas? To check, water the areas with a hose, if possible.
- Are there signs of erosion?
- Is the shrubbery placed at least 2-3 feet from the foundation?
- If the house has a basement, are the basement window wells clean and graveled?

Roof and Gutters

- Are the shingles flat and tight?
- Is the flashing securely in place?
- Do the gutters, downspouts and splash blocks direct water away from the house? Note: Many New Mexico houses do not have gutters.

Exterior Appearance

- Are the windows and doors sealed and protected by weather stripping?
- Are the trim and fittings tight? Are there any cracks?
- Does the paint cover the surface and trim smoothly?
- Has landscaping been installed according to the terms of your contract?

Doors and Windows

- Are all doors and windows sealed?
- Do they open and close easily?
- Is the glass properly in place? Is any loose or cracked?

Finishes

- Is the painting satisfactory in all rooms, closets and stairways?
- Did the painter miss any spots?
- Are the trim and molding in place?

Floors

- Is the carpet tight? Do all the seams match?
- Are there any ridges or seam gaps in vinyl, linoleum, ceramic or other tile flooring?
- Are wooden floors properly finished?

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Final Walk Through Work Sheet: Newly Constructed House (cont.)

Appliances, Fixtures, Surfaces, Etc.

- Do all appliances operate properly?
- Are all appliances the model and color you ordered?
- Do all faucets and plumbing fixtures, including toilets and showers, operate properly? Test them to be sure.
- If the house has a fireplace, do the draft and damper work?
- Are there any nicks, scratches, cracks or burns on any surfaces, including cabinets and countertops?
- Do items such as the doorbell, intercom system, garage door operate properly?

Basement and Attic

- Are there indications of dampness or leaks?
- Are there indications of mold or mildew?
- Is there significant cracking in the floors or foundation walls?
- Are there any obvious defects in exposed components such as floor joists, beams, support columns, insulation, heating ducts, plumbing and electrical systems, etc.?

Certificate of Occupancy

- Has your local municipality signed off on the house?

This resource is one in a series on the Home-Buying Process which include:

Financial Readiness

What Creditors Look For
Finding Mortgage Money
Types of Financial Institutions
Mortgage Options
Down Payment and Closing Costs
Pre-Qualification or Pre-Approval

Factors to Consider in Housing Selection

Personal Needs and Wants
Location
Type and Style of House
Type of Construction
Interior and Exterior Space
Special Needs
Building as an Option

Locating a House

Finding the House
Using Real Estate Professionals
Buying Direct From Owner

The Sales Contract

Components
Acceptance

Home Inspections

Reasons for Home Inspections
Locating an Inspector
What Inspections Include
Limits of Liability

The Mortgage Process

Loan Application Process
Approval or Rejection
The Mortgage Payment

Purchasing Homeowners Insurance

Before You Start Looking for a Home
Stability of the Insurance Company
Costs and Coverage
Customer Service

Warranties

The Closing

Preparation for Closing
Final Walk Through
Closing Day Procedures

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