



Home-Buying Process

Reasons for Home Inspections

Home-Buying Process: Reasons for Home Inspections

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When deciding to make an offer on a house there are several types of inspections that can help you make a more informed decision. The most common type of inspection is the home inspection. However, you also should consider termite, lead, radon, asbestos and pool inspections, especially if you are looking at an older house. The type of mortgage you get also will determine which of these inspections are required. Some government programs require certain inspections, while most conventional loans do not. Although these inspections may be costly, the upfront expense can save you money on repairs and benefit your family's health.

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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