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Inspections

Most homes are purchased contingent upon the outcome of one or more inspections, often including the following:

Home Inspection

More than 75% of homes sold in the Boise area are purchased subject to the buyer's approval of a home inspection report.

In the Boise area market, the buyer typically pays for a home inspection to be performed by an inspector of their own choosing. The costs for a home inspection can range from \$175 to \$300 or more, depending upon the size of the home and the items to be inspected.

After the inspection, the inspector will prepare a report with his findings and deliver it to the buyers or their agent. If there are no significant defects noted on the report, the transaction will proceed normally. If, however, the inspection report notes problems, the buyer will have the option of asking the seller (in writing) to correct those items. At that point, the seller can agree to complete the requested repairs, in which case the transaction will proceed normally. The seller, however, can refuse to complete the requested repairs, thereby giving the buyers the option of canceling the purchase and having their earnest money returned.

Some sellers opt to have their home "pre-inspected" by a home inspector of their own choosing prior to listing their home. This tactic allows them to control the selection of the inspector, and a positive report can be used as an effective marketing tool.

Appraisal Inspection

If you are financing your home, your lender will have the home appraised by a licensed real estate appraiser to confirm the fair market value as a condition of making the loan.

This further assures you that the price you are paying for the home is reasonable, because the lender wants to be assured that they are not putting themselves at risk by lending more than they should.

The appraiser looks at the physical characteristics of the home, as well as the condition. Depending upon the type of loan, the appraiser may note items needing repairs.

In the Boise area market, the seller traditionally pays for the appraisal. The typical cost of a residential appraisal in our area is usually between \$350 to \$400. Appraisals for non-owner occupied properties typically cost more due to the additional economic analysis required.