
Should I Get An Inspection And Appraisal Before I Sell My Home?

By Cheria Brickhouse

If you're on the hunt for the perfect home, then you know that it's important to have potential buys inspected and appraised. An inspection can reveal hidden problems. They may be deal-breakers, or they might just serve as leverage during negotiations. The appraisal will inform the bank's lending decision and give you a better idea of whether or not the seller's asking price is fair.

But what if you're on the other end of the transaction? Should sellers have their homes appraised and inspected before putting them on the market? Well, there's no definitive answer to that question, but pre-sale inspections and appraisals certainly have their advantages.

Know Your Home, Inside and Out

If you've been living in the home you're selling, then you probably have a pretty good idea of its overall condition. But even if you spend the better part of every day in a place, there can still be issues that escape your notice.

A professional home inspector will assess the condition of the home's HVAC, plumbing, and electrical systems. They'll also examine the roof, foundation, attic and basement. The walls, ceilings and floors will be checked for issues, and the integrity of structural components will be verified. A termite inspection is another standard part of the home inspection process.

As you can see, a home inspection has the potential to uncover potential deal-breakers that could derail the sales process. The last thing you want to do is to go through the process of putting your home on the market, only to find out that it needs way more work than you previously suspected.

Don't Fear the Inspector

It can be intimidating to subject your home to such in-depth scrutiny, and some sellers question the wisdom of paying for a home inspection when buyers often purchase their own inspections.

Here's the thing: when a buyer has a home inspected, there's a good chance that they'll stipulate that professionals repair any issues, and these fixes can really add up.

If you purchase a pre-sale inspection, you may be able to fix many of the issues yourself, calling in the pros only when necessary. So, while it costs money to hire a home inspector, you could end up saving cash in the long run.

Inspections and Appraisals Increase Your Credibility

Purchasing a home is a big investment, and buyers are right to be wary of potential red flags. After all, we've all heard stories about unfortunate souls who've uncovered termite infestations after the deal was done.

When you voluntarily have your home inspected before selling, it's a signal to potential buyers that you're putting everything on the table. You're also saving them time and money.

This increased credibility can lead to higher offers and a smoother closing process. Buyers like to know exactly what they're getting themselves into, and they'll appreciate your transparency, even if the home does have a few minor issues.

What About Appraisals?

Appraisers aren't qualified to perform termite checks or foundation evaluations, but they are highly qualified to provide a reliable assessment of a property's fair market value.

Price your home too low, and you run the risk of leaving money on the table. Too high, and you'll have a tough time finding a buyer, leaving your home to languish on the market. Having your home appraised before putting it on the market will help you price your home fairly and confidently.

The Other Side of the Coin

We've covered some pretty compelling reasons for getting your home inspected and appraised before selling, but some experts don't see the value. So, why shouldn't you get a pre-sale appraisal or inspection?

- The real estate market changes constantly
- Buyers often order their own appraisals and inspections anyway
- Real estate agents are quite adept at assessing home values

Appraise and Inspect? It's Your Call

As you can see, there are pros and cons to pre-sale inspections and appraisals. They can give you peace of mind, pricing confidence, and the opportunity to fix issues on your own, but in the end, the only price that really matters is the one listed on the contract.