



## ***AFTER YOU HAVE A CONTRACT***

**INSPECTIONS:** *The buyer will have ten days from the effective date of your contract within which to have all inspections made at his expense.*

### **Flood/Water Risk/Storm Water Run Off or Storm Sewer Backup.**

**Structure & Roof.** *Performed by a licensed architect or licensed structural engineer governed under the rules and regulations of a State Licensing Agency.*

**Lead-Based Paint/Environmental.** *The buyer has the right to conduct any environmental and lead-based paint inspections or tests he deems necessary.*

**Insurance.** *The buyer's insurance agent will inspect your property to determine whether they will write a policy.*

**Wood Destroying Organisms.** *The buyer's lender requires wood destroying organism inspection by a licensed exterminating company of his/her choice.*

**Electrical and Plumbing (EMP).** *If water, electricity or natural gas run through it, it will be inspected.*

***Your contract provides that if the buyer is dissatisfied with the results of any of the above inspections, he/she can rescind the contract within ten days of the effective date of the contract and receive a refund of his/her earnest money.***

If the inspections show repairs are needed, the contract provides that the buyer will pay the first one quarter of 1% of the purchase price toward the cost of repairs and the seller will pay the balance up to the maximum as stated in the contract.

**The buyer is responsible for the costs of all inspections and re-inspections after repairs are made.**