

Better Safe Than Sorry



Buyer's Viewpoint
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Someone said that to assume something makes an ass out of u and me. Do not rely on assumptions in a real estate transaction.

The home inspector will help the homebuyer evaluate the physical condition of the property. The title company will help to ensure that there will be clear title to the property. But it is up to the buyer, with the help of the buyer's agent, to do research to verify that the desired property is suitable for the buyer's intended use.

For example, if you need to alter the home to fit your particular needs, make sure that the changes you want to make are legal. I was helping a couple find a home that they could fix up, and then resell at a profit. They considered a home located on a 100-year flood plain. Property located on a 100-year flood plain has restrictions regarding allowable changes to the property. To see how these restrictions would impact their plans, we went to the city planning department, where we discovered that not only was the property on the 100-year flood plain, but it was on a conveyance zone, which has even more restrictions because the floodwater is conveyed through these areas.

Here are a couple of other examples:

Some clients of mine went to the planning department to see if it would be possible to put an addition on a home that they were considering purchasing. They were told that the home was on a small lot that didn't have the currently required setbacks, or distance between homes. To obtain permission for the addition, only the homeowner could apply for the variance, or exception to the setback regulations. If the current owner obtained approval, there were restrictions on its transferability to the purchaser.

Other clients of mine were looking at a three-bedroom home in the foothills. The seller was offering an allowance to the buyer to add two bedrooms to the unfinished basement, which would make it a five-bedroom home. Septic permits specify the number of bedrooms allowed, given the size of the septic system. I called the health department and found out that the size

of the existing septic system limited the home to only three bedrooms.

In addition to the possibility of making changes to a property, there may be other features relating to the property that are important to you. Are you considering purchasing a home because you like living by the undeveloped area adjacent to it, unaware of the development plans for that area? Perhaps you want to research neighborhood schools, traffic noise, high-speed Internet access. Does the zoning allow for a home business? Is your well permit only for household use, or can you use your well to water your garden?

The buyer can research some aspects of a property before deciding to make an offer on the home. There may not be time, however, if other buyers are interested in the same property. A clause can then be added to the offer extending the inspection contingency to include the right to evaluate additional features of the property.

Is it too corny to say, "Better safe than sorry?"

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