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A Significant Percentage of Home Buyers Are forgoing A Home Inspection So They Can Purchase A Home Jeopardizing the Family's Safety and Financial Future

St. Louis, June 1, 2023– The St. Louis Chapter of ASHI (American Society of Home Inspectors) wants to raise awareness that home buyers may be in financial jeopardy of thousands of dollars of unknown conditions and latent defects when buying a home.

The housing market is in a precarious state, with single-family housing stock at an all-time low resulting in bidding wars. This, plus high-interest rates and economic conditions, created a trend to forgo the home inspection to win the opportunity to buy a home. Buyers forgo the home inspection and even sign an appraisal rider stating that if the house doesn't appraise, they will come up with the difference in cash to eliminate the ability to walk away if needed without legal repercussions.

According to St. Louis Realtors, it is estimated that 50% of home sales are skipping the home inspection to win a bidding war to buy a house.

A home inspection allows buyers to ask for the seller to make repairs or for a price reduction after their offer has been accepted and the contract has been signed. Home inspectors will document a visual snapshot of the property's conditions at the time of the inspection by thoroughly inspecting the home from the chimney to the foundation. Deficiencies, safety issues, and maintenance issues equate to unknown dollars when a buyer doesn't get a home inspection. Home inspectors educate buyers on what they are buying.

The US Department of Housing and Urban Design (HUD) recommends buyers get a home inspection. Their document titled "For your Protection: get a Home Inspection" informs consumers on the importance of home inspections for prospective home buyers. A home inspection possibly brings the greatest value of all the consumer products or services a prospective home buyer can purchase. Bypassing your right to get a home inspection could be a mistake exposing buyers to thousands of dollars of unknown repairs and safety issues.

Even HUD says, "For your protection: Get a home inspection."

ASHI is the oldest and most widely recognized non-profit, professional organization of home inspectors in North America. Its Standards of Practice and Code of Ethics is the industry standard. Home Inspectors want home buyers to know that if you don't get a home inspection, you lose out on the knowledge you'll obtain from the one-on-one time with a professional home inspector and the understanding of what you are buying. The written report of the current conditions will provide the opportunity to renegotiate, ask for repairs, or walk away based on the terms of the contract.

To find a professional inspector with third-party accreditation, visit stlashi.org or Visit the American Society of Home Inspectors (ASHI) at homeinspector.org.