


A Closer LOOK



INSPECTION SERVICES

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In The Market For A Condominium? Don't Forget The Inspection

ASHI Reminds Condo Buyers The Value Of An Inspection

After a record year for condominiums sales in 2001, and more than a 15% increase in sales during the first quarter of 2002, condos are more popular than ever. The American Society of Home Inspectors (ASHI) reminds buyers and sellers to have their condo professionally inspected, just as they would for a single-family home.

Estimated demand for condos remains strong due to low interest rates and the shifting demographics of potential condo buyers, according to the National Association of Realtors. But the strong demand for units as well as the growing popularity of luxury condos is driving the overall price in condos higher. "Buying a condo is an investment, and it's important to know the overall condition of your investment before you purchase," said Mike Casey, president of ASHI, the largest non-profit organization for professional home inspectors with a membership of nearly 6,000.

Inspecting the Condo

Aside from the size of the dwelling, one of the only differences between most condos and homes is the shared space for condo owners. By obtaining an ASHI inspection, condo owners and buyers will gain an understanding of the overall condition of the systems and components inside the condominium being inspected. Following the inspection, Casey also recommends asking a few more questions before buying.



“Because condo owners often share space with their neighbors, it’s a good idea to know the entirety of what you’re getting into,” shared Casey. “An informed purchaser will consult with the homeowners association regarding the financial condition of the association and the maintenance plan for the common areas of the project. This should include information on the common area monthly fees, any project increases or special assignments.”

What To Expect

“A condo inspection should not be much different than a home inspection, just on a smaller scale,” commented Casey. As with all inspections, condo buyers and sellers should be aware of the following when having the property inspected:

- Make sure the inspector is an ASHI Member, as they must pass rigorous requirements and subscribe to ASHI’s nationally recognized standards of practice.
- Discuss with the inspector in advance what is included in the inspection and what style of report is produced.
- Bring specific questions or concerns to the inspector’s attention prior to the inspection.
- Expect receipt of a written inspection report.
- Expect to receive an accurate overview of the interior components of the condo at the time of the inspection. The home inspector’s role is to report the condo’s condition and to alert the client as to major visible defects, not to predict future conditions.
- Be present at the inspection to ask questions and to view the inspection process, since it can provide a valuable learning experience.

For More Information

To learn more about the American Society of Home Inspectors or to obtain the names of ASHI members in a particular community, contact the organization at 932 Lee St., Suite 101, Des Plaines, IL, 60616; by phone at 800-743-2744, or on the Web by visiting www.ashi.org