



## Five Common Considerations for Home Buyers When a Property Needs Repairs

A question many homebuyers have when buying a home is who, exactly, is responsible for any repairs, maintenance, and associated costs. Certainly, buyers can request credits in regard to serious repairs, but other issues may come down to negotiations. It's an important topic for both sides to think about, so here are a few things to consider.

### **Using an Inspector**

While a home inspector isn't usually [required](#) by a mortgage lender, it still pays to hire one before purchasing a property. Indeed, they can offer [valuable insights](#) into a potential home and discover things that could save you money in the long run. After all, not every house is as good as it looks, and there could be serious faults that might transform it into a dreaded "money pit." Yet, homeowners have to think about covering inspection costs before purchasing a home, particularly if there are any maintenance issues.

### **Taking Responsibility**

Certain household issues should be a seller's responsibility. In fact, there are [many requests](#) that a buyer can make if problems are found. A home must be move-in ready, but a roof in disrepair or a non-functional HVAC system could seriously impact livability. Similarly, plumbing or electrical faults can also pose some serious major hazards. Still, it's important to be realistic about what sellers are [not at fault for](#). Of course, there may be some cosmetic flaws, such as fading paint or an aging mailbox, but they will not make a home unlivable. So, consider what requests you can make to ensure your relationship with the seller stays on good terms.

## **Negotiations**

There may not be a cut-and-dry solution following a home inspection. If there are any serious issues, these should be dealt with before moving in, as they can affect your overall quality of life. However, a seller may not have enough time to resolve everything prior to the sale, but they could instead offer credit for any repair costs at closing. With this approach, you would have the benefit of overseeing repairs, as well as who will do them. However, don't sign any contract with the assumption that a home inspection will allow you to negotiate the costs. There are no guarantees, so a solid [real estate agent](#) is essential as their experience can be telling. All in all, an agent can increase [the chances of negotiations](#) having positive results for you.

## **Budget for All Possibilities**

Buying a home costs money, and repairs can add up. Even if the seller offers a credit, you may still have to [budget](#) if there are unexpected maintenance issues. Moreover, repairs might mean that you can't immediately use every part of the home when you first move in. For instance, if your kitchen needs a little love, you may have to order takeout or make other arrangements until it is fixed. So, anticipate [extra expenses](#) beyond those repairs, both before and after you make an offer. Finally, have enough funds to cover potential costs for at least six months. Whether or not a seller deals with repairs, you deserve to have peace of mind as a home buyer.

## **Consider Other Avenues**

Unfortunately, not every bank is willing to offer a mortgage loan if a home is in dire need of repairs. If you're having trouble with funding, the [government can help](#). In particular, the Department of Housing and Urban Development offers both a 203k Rehabilitation mortgage and a HomeStyle Renovation mortgage. These provide various advantages, such as affordable down payments, and take into account costs like architects, inspections, and permits.

Homeownership is a privilege, but it also comes with responsibilities. It's essential to settle who makes the fixes, who pays, and whether these issues should be addressed before you move in. Doing so can ensure that the process reaches a satisfactory conclusion.

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