

ADVERTORIAL

SPIS - What?

Those of you who have bought and sold recently are likely familiar with the Seller Property Information Statement. For those not, it's essentially a disclosure statement in which the seller makes statements of his knowledge about certain details concerning his home.

An example would be any knowledge on flooding in the home. While sales representatives are expected to act diligently to disclose any material facts about the home, land and area, there can be information not readily noticeable to the eye. Many buyers and sellers have come to believe that this form in itself can replace

a qualified home inspection. On the selling side, a home owner might question why a buyer would bother paying for a home inspection when he has provided the SPIS. Well, because on the buyer's side, the 'buyer beware' principle exists. Erring on the side of caution is just

smart...for both buyer and seller. An extra assurance from a professional home inspector (no, not Uncle Charlie) can bring hidden deficiencies to light. And then, the buyer can decide whether or not he wishes to accept those deficiencies or move on to another home. For the seller, the form gives an opportunity

to relay a myriad of information about his knowledge of his property. Things like age of the roof, type of wiring and flooring under broadloom (hardwood would be nice) can all act as positives to let a potential buyer discover more about a home.

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You
were Asking



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