

HOME WARRANTY – Added Value for the Buyer

Owning a home represents security - insurance and warranties also represent security. All homebuyers have worries when purchasing a home, Buyers Regret sets in as soon as their offer is accepted, especially for first time homebuyers. When their home inspection finds a few things like an older furnace, hot water heater or a garage door that only works part of the time they worry about additional added costs for major appliances or systems.

A home warranty offers peace of mind to new homebuyers. The buyer or the seller can purchase a warranty and they make a great marketing tool for a seller. This is a real way to add value for a buyer. Most warranties are for a 1-year term and can be renewed by the buyer. The specifics on what is insured are in the details of the contract but they usually include repairs on a homes appliances and mechanical systems.

- Home warranties cover only single-family resale homes and not new construction
- The typical standard coverage includes heating system, air conditioners, ductwork, dishwasher, garbage disposal, built-in microwave oven, stove – oven - cook top, trash compactor, sump pumps, plumbing system, whirlpool tub, water heater, electrical system, fans (attic and exhaust and ceiling), and garage door opener.
- Costs for one year of coverage range from \$450-\$650 in our local area, depending on size of home and optional coverage chosen.
- Optional coverage's are available for items including refrigerators, washer/ dryer, hot tub equipment, well pumps and swimming pools
- To make a claim you will pay a service fee for the service call and you are required to use the contractors the warranty company recommends.
- The homeowner can call a toll-free number for repair 24/7. The repair work is guaranteed for a specific time period, read the specific contract.
- Have your REALTOR® discuss the types of Home Warranties available in your area and read the fine print carefully before buying a home warranty. As all insurances and warranties there are many terms, they cover some parts of systems and appliances but not all and not in every situation.

Home Warranties are a tool Weaver REALTORS® uses with the properties we list, they are also an item we request for our Buyers. Many of the warranties require the heating and cooling system/s be inspection by a certified licensed professional as a requirement of coverage. Ask me about a home warranty if you are planning to sell or buy.

