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GLOBAL BC STORY

Do your research before rushing in

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The Bank of Canada cut interest rates to their lowest level in 41-years Tuesday, prompting many to look into purchasing a home, but one woman warns against rushing in.

It was supposed to be a dream home -- a \$532,000.00 fixer upper in the British

Properties, but this first time buyer says she had no idea just how much fixing would be required to make her house a home she could live in.

"I was basically told to replace the roof and my problems would be solved with that part of the house," said Beverly Richardson.

"It's been anything but."

Lab results show mould levels are dangerously high in the roof and top floor.

There's moisture and water damage to the basement, and the drainage system has to be dug up.

Repairs will run well above the \$50,000 she planned to spend, but her problems don't end there.

"It was noted that there was a large crack, I didn't notice how large because it was covered in vines...but I notice now I can actually see right through the crack."

She did have the place inspected, on the recommendation of her realtor, but that report, she says, did not go far enough.



Beverly Richardson points to black water marks on her house. She found out it had a serious mould problem despite an inspection giving it the all clear.

"[Signs of] water damage, further investigation may be required, but I certainly never heard the word mould."

Richardson feels she'd have got more information from another home inspector, like - - - - who works independently of realtors.

"The client hires you to give them an assessment of the viability of the house, whether it needs repair and the degree of severity of these problems that we identify," he said.

"If we fail to do that the people will be buying something they may not be able to afford or want to deal with."

It's a field not regulated by the government and that's not about to change soon.

"People are suggesting that there is a need for regulation in this area, frankly we haven't heard that suggestion, but it may be just a reflection of the relative newness of the home inspection industry," said George Abbott, Minister of Community Services.

If you're about to purchase a new home and you're looking for a certified property inspector you can find some helpful tips:

independentinspectors.org.