

MOLD ISSUES with Buying or Selling a Home

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It is inevitable that most people will eventually buy or sell a home. Since my beginning days in the indoor air quality industry, I have been involved with real estate mold inspections that uncover mold issues and stop the sale of homes repeatedly. In some cases, it was the mortgage lender halting the transaction, because obviously it is in their best interest not to lend money on a home with a mold issue. In other cases, it was the sellers not wanting to pay to have a professional company correct the problem. In others, it was the buyer walking away because quite simply their minds were drawn to what else is wrong with the home.

Whether it was the buyer or the seller withdrawing the transaction really makes no difference. The point to be made here is that mold was the drawing factor in the decision. So the question becomes, how can all of this be avoided? Well, to put it quite simply, have a mold assessment done prior to listing your home or buying a home. It is always better to be proactive rather than reactive.

Many people ask, doesn't the whole house inspector look for mold? Well I can't speak for them, but some do and some don't. If it is noticeable, most of them will make a note to have a professional come and take a look at it. Termite inspections are common and mandatory by the state. If wood destroying insects are found they have to be treated. The question then becomes, why are mold inspections not mandatory? The answer, there are no threshold limit values on mold exposure yet, and no federal laws to govern mold. My view on it is that mold is a degrader, and if mold is present within a home, it is destroying your asset, so have it fixed before it becomes a bigger problem.

Until we have laws to govern over mold, we are going to see these issues increase. That leads me to another hot item to be aware of with mold and real estate, and that is litigation cases. Many people have purchased homes, and then discovered mold related issues that were preexisting. In some of the cases the seller just agrees to fix the problem, but that is rare. What generally happens is that it ends up in court and the judge makes the decision on who is liable for the damages. Both parties end up suffering time and legal charges that are associated with the case and as you may know, they are not cheap. To reduce your risks, you may want to consider having an inspection done by a Certified Indoor Environmentalist prior to buying or selling a home.