

HOME INSPECTION POLICY

- A home inspection/systems check is available to any purchaser on insured and uninsured sales. The intent of the inspection is to identify major defects only. A professional licensed inspector must perform the inspection.
- The purchaser has 15 days from the date of HUD's acceptance of a sales contract to have the inspection completed. Failure to comply with this time frame may forfeit purchaser's right to an inspection with utilities on.
- Up to \$200 of the cost may be financed when a FHA loan is involved; or included as a closing cost on Line 5 of the Sales Contract.
- The agent must submit a "Home Inspection Request" and fee for winterization if required (Between 10/01 and 03/31 a fee for \$75.00 is required to re-winterize the property); to Pyramid Real Estate Services at 4500 S. Garnett, Suite 250, Attn: Property Operations Division, Tulsa, Oklahoma 74146. A copy of the first page of the accepted contract must be attached.
- Purchaser understands he / she cannot proceed with utility service activation or home inspection process without an "Approved" home inspection request.
- The utilities must be activated by the purchaser or agent, in the purchaser's name. The utilities may not remain on for more than two days.
- Purchaser is responsible for all expenses resulting from the inspection, including repair of damage to the property.
- The agent must be present during the inspection.
- The agent is responsible for ensuring that the property is returned to the same condition as before the inspection.
- The purchaser may not make any repair to the property prior to closing.
- If the inspection discloses a major defect, the following all apply:
 - a) **Insured Sales:** The purchaser may either close "as is" or be released from the contract with earnest money refunded, provided HUD concurs with the inspection report, receives the written request within 15 days of contract acceptance, and HUD elects not to make repairs. A copy of the inspection report must be attached to the report for sales contract cancellation.
 - b) **Uninsured Sales:** No repairs will be authorized. The inspection will not be a basis for canceling the sale.

*If utilities cannot be turned on due to code violations, known defects, or utility company policy, the Home Inspection Request will be denied.

Home Inspection Request

(Purchaser must receive an "Approved" copy of this form before proceeding with inspection process.)

To: Pyramid Real Estate Services, LLC / Property Operations Division

From: _____ (selling agent)

Phone: _____ Fax: _____

We are requesting permission to conduct a home inspection / systems check on the following property:

FHA Case #: _____

Street: _____

City: _____

Purchaser understands he / she cannot proceed with utility service activation or home inspection process without an "Approved" home inspection request (Refer to Approved Section below). The utilities will be turned on in the purchaser's name by a professional licensed inspector. The purchaser understands they are responsible for the cost of utility services, and that the utilities will **remain activated no longer than 2 days**. The purchaser understands he / she is responsible for all expenses resulting from the systems check, including repair, if necessary, of damage to the property. The selling agent has furnished a copy of HUD's "Home Inspection Policy" to the purchaser and explained the purchaser's responsibilities.

Purchaser Date Selling Agent Date

Mail this form and a check (if applicable*) payable to Pyramid Real Estate Services, LLC to:

Pyramid Real Estate / Property Operations Division
4500 S. Garnett, Suite 250
Tulsa, OK 74146

* \$75 for winterization must be submitted with the request between the dates of **October 1st and March 31st**.

There will be a \$30 return check fee

AFTER THE INSPECTION, COMPLETE THIS SECTION and FAX to Pyramid Real Estate at 918-359-7624.

Utilities were turned off (date): _____

Inspection was completed on (date): _____

APPROVED SECTION

To be completed by PROPERTY MANAGEMENT OFFICE ONLY.

(This section must contain "Approved" information before purchaser may proceed with the inspection process.)

Permission to conduct home inspection / system check given:

By: _____

Date: _____