

Real Estate Transactions in NB during a State of Emergency

NBREA has identified 5 different areas of interaction for real estate.

1. Homes/property with Pending Sale but need to satisfy conditions
2. Homes/property with Firm Sale not yet closed
3. Sellers with homes/property for sale
4. Buyers looking for homes
5. Sellers wanting to list home/property

We are planning a series of informational videos to accompany these guides to address each of these areas with the knowledge and information available to us at the present time. **Please note that these instructions for best practices could change based on updates from the Provincial/Federal Government and Public Health Authorities. This first informational piece deals with Home Inspections.**

1. Homes/property with Pending Sale but need to satisfy conditions

This information can be shared by our members with any person who may be doing an inspection of a property. This could include general home inspectors, specific inspectors (ie. chimney, woodstove, pool, etc.) and tradespeople (roofer, electrician, plumber, contractor). The qualifying questions suggested below for inspectors to ask of the clients can also be used by the REALTORS® when talking to the inspectors. Most of the conditions in the Agreement of Purchase and Sale can be fulfilled without visiting the property except for the inspection condition. Buyers can opt to not do an inspection, have it inspected themselves or have it inspected by tradespeople or an inspector.

To minimize any risk for exposure to Covid-19 for the clients and the inspectors there are some best practices that can be put in to place **if** an inspection is a requirement of the transaction.

1) No Face to Face meetings

- a. The Buyer does not meet the inspector at the home for a walk-through
- b. The Seller vacates the property during inspections
- c. The Seller is asked the following questions in advance of the inspection
 - i. Has anyone residing at the home to be inspected travelled internationally in the past 14 days?
 - ii. Has anyone residing in the home to be inspected experienced any flu or cold like symptoms?
- d. If the Seller answers Yes to either question, you should consider cancelling or rescheduling the inspection past the 14-day quarantine period.

2) Inspection Process

- a. Inspectors should inspect homes wearing disposable gloves
- b. Inspectors can bring their own hand sanitizer and hand soap dispensers
- c. Gloves to be disposed after leaving the property

3) Inspection Recap Meeting

- a. Inspection report e-mailed to the client
- b. Inspector can offer phone or video inspection recap meeting with client
- c. REALTOR® may also be included in the call.