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The Difference Between Inspection and Appraisal

There are many distinctions between an inspection and an appraisal.

1. **An inspection** helps the buyers detect potential defects in the home.
2. **An appraisal** assures the lender that the value is adequate to cover the terms of the mortgage.

What Is a Home Inspection?

A home inspector, typically hired by a buyer, works in the best interest of their client, the homebuyer.

A home inspection is a visual examination of the physical structure and systems of a house. Home inspectors are usually hired by the prospective homebuyer to alert them of any potential problems with the home's structure or functions.

What Is a Home Appraisal?

An appraiser, hired by a lender, works in the best interest of their client, the lender.

The role of the home appraiser is to provide an opinion, which is usually an estimate of market value, to be used in the loan decision process. Typically appraisers are hired by lenders to estimate the value of real estate involved in a loan transaction.

HomeInfoSanDiego.com

North County Real Estate

Carlsbad, Oceanside, Vista, San Marcos,
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