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HOME

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Buying a Home? Is the roof covered by warranty?

The champagne's nice, but I'd rather receive an ironclad warranty with my keys

A young couple, with a child on the way, purchases a home to prepare for their expanding family. It's exactly what they wanted, even if it was somewhat over the budget they went house shopping with. Okay... quite a bit over. But, with a bit of prodding, and some creative financing, they find themselves the proud owners of their own home.



They're excited and terrified at the same time. The down-payment depleted their savings, and the mortgage payments won't leave much to live on, but as the broker pointed out, the appliances have 10 year warranties and the tile roof is covered for 50. There won't be any expenses for a very long time. No leaks, no costs, no problems... right into their golden years.

The agent drops by to congratulate them one more time and drop off the keys, producing a bottle of inexpensive bubbly. The cork is popped, glasses clink, and on leaving the salesperson reminds them that the appliance and roof warranty documents are in a top drawer in the kitchen.

The next morning they head to the department store to pick up a plastic fire box and tenderly place their warranty papers in it, along with their mortgage papers, for safekeeping.

Three days into the first hard rains of October they wake up one night to hear water dripping in the other room. It's disheartening, but they take comfort in the knowledge they're fully covered. They place a bucket under the leak, the roof warranty documents are pulled and placed on the kitchen table for the morning, and they head back to bed. Could be a lot worse, right? Imagine if they had a leaky roof and no warranty.

The next morning, they check through the roof packet and make a call to the national company, on their toll-free number. Next they frantically call the original installer. To their horror, the couple discovers the warranty wasn't transferrable, and now they're maxing their credit cards for a costly repair out of pocket, at a very high rate of interest. And it gets worse. They check the appliance warranties and discover parts and labor are only covered for the first year. After that, it's only the parts.

Stories like this always make my blood boil, but I'm not going to go into a rant about real estate ethics today. The agent in this story actually made an effort to gather up the warranty documents.

My challenge to real estate professionals

To market a property successfully a good agent will do their homework. They'll make note of where the schools are, shopping centres, recreational facilities and parks. If the kitchen has high end appliances and cabinets, and the bathroom features unique fixtures and custom tiles from Italy, they'll Google the items and be ready to point out any attributes that make the house stand out.

Warranties are strong selling features. A 20 year warranty on the shingles is great, but is it real? How long does it take to verify that warranties are transferable to the new owner, and if so, what the terms are to the new homeowner?

This is your opportunity to better serve your clients and outshine the competition. When your buyers discover that you took the time to conscientiously protect their interests, their appreciation will often be expressed in referrals.

Basic roof warranty considerations

When you see a 10 or 15-year warranty on torch on roofing, for example, the manufacturer is indicating how long they expect the product to last, subject to their terms and conditions.

Most manufacturers' warranties are pro-rated. As soon as the product is installed it begins to weather, and that is factored in.

The manufacturer warranty will typically only cover the replacement cost of the product itself. The cost of removal and re-installation is either yours, or will be covered separately by the installer. Labor can represent about half of the total cost of a roof, so you want to check for an installer's warranty as well.

Warranties include exclusions. Acts of nature such as earthquakes, inadequate drainage or structural movement could alter or void the warranty. The homeowner is expected to provide basic maintenance. You want to confirm that all of the conditions have been fully met.

Some warranties are transferable; others are not. Often conditions are stipulated for transfers. Is transfer approval required? A transfer fee may be involved to convey the warranty to the new buyer. If both a manufacturer and installer warranty exist, check into what's required to transfer each policy individually.

A general home inspection can pinpoint potential problems before purchasing a home. To get a more accurate picture of the roof's maintenance history, you could ask the seller for documentation, or contact a roofing contractor for a detailed inspection.

Final thoughts

You may rest assured all Crucial Roof Services warranties are fully transferrable. Without question.

Have you had a bad experience you'd like to relate? Or a very positive one? I welcome your comments and questions below.

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