

Podcast Transcript

Episode Title: Protecting Your Investment with Building and Pest Inspections

Host: Ian (Speaker 2)

Guest: Paul Denny (Speaker 1)

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Transcript

Ian (00:00.310)

Now in the studio, I have Paul Denny. A very good morning to you. You're from Bowral... tell me the name of your business, please.

Paul (00:09.410)

Bowral Conveyancing Centre.

Ian (00:11.500)

Bowral Conveyancing Centre. And you can Google that, and you can find all the information that you need, which is important. Now today we want to talk about building, pest, and strata reports.

Paul (00:20.000)

Yeah, look. In previous weeks, we've spoken about getting someone who knows what they're looking for to look at a contract. This time, I want to talk about looking at the property itself. Now, clearly, a builder has got a better eye for detail than a layperson, so it's critical to get a building report on a property when you're looking to buy.

Some of the things that have been identified that aren't immediately obvious that I've noticed over the years is the roof and the roof structure. I have seen reports where the building inspector has said, "This will need a new roof in about two years' time." Well, you can imagine what that's going to cost. So you need to know about that. Septic systems in some parts of the Highlands obviously need to be looked at and made sure they're functioning correctly, because correcting those costs a lot of money.

And they would make recommendations, like perhaps the stormwater's not being

dispersed properly. So there are just a few examples of the things that can come up which aren't immediately obvious.

Clearly, you need to know about that if you're buying a property. If they are serious, it may be an opportunity to renegotiate the price, or you may decide not to go ahead at all.

Ian (01:21.000)

Yeah, I've purchased a number of properties over the years. One of the things that always worries me is pests.

Paul (01:25.000)

Yes. That's the most important one because they're destructive. We're not talking about spiders and cockroaches; we're talking about termites and borers, etc. And again, looking at the property, you don't necessarily know they're there because they're nibbling away at the framework behind the bricks on the outside. They have ways to identify them; they can actually put a listening device on the internal walls and hear the termites nibbling away at the timber behind it, which I find interesting.

Again, they will identify a risk factor. So, for instance, someone may have built a garden bed up against the exterior wall. Well, that provides a bridge for termites to get from the ground and into the property. Or there may perhaps be a tree nearby that's eaten out by termites, and once they finish there, they go looking for something else to eat. That's probably the most important one because if the property is affected by termites, it can be very, very expensive, to the point that the house has to be demolished. So I wouldn't compromise on any of those at all.

Ian (02:38.500)

Now it's best to get your own report rather than rely on somebody else's report, I imagine.

Paul (02:42.500)

Ultimately, yes. There are different ways you can get a report. One is obviously to commission one yourself. They are about \$500 for a building and pest report, around that mark. Money well spent. Sometimes an agent will provide a report, which is fine up to a point, but I always recommend that if the report provided to

you by the agent is one that's commissioned by the vendor, what you should really do is read the report, digest it, give the inspector a call, and discuss it with them. That way, anecdotally, you'll pick up how thorough they've been and whether they've actually been honest about the report. If you have any reservations, then get your own report.

Ian (03:30.000)

Okay, now all this information is on your website. The first step, the best step, is to check out your website.

Paul (03:34.644)

Absolutely. www.bowralconveyancing.com.au

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Key Information

Website: www.bowralconveyancing.com.au