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## **HOMES SITTING IDLE ON MARKET CAN POSE MAINTENANCE PROBLEMS FOR BUYERS**

### *Lack of Use and Maintenance Can Cause Costly Repairs*

**(OLATHE, KS – May 19, 2009)** According to the National Association of Realtors existing-home sales – including single-family, town homes, condominiums and co-ops – declined 3.0 percent in March, while low interest rates and tax credits are pushing up the numbers of first-time homebuyers.

As foreclosures also continue to rise, more properties are sitting empty, and many times, un-maintained, for months and months. Experts are now cautioning potential homebuyers - especially first-time buyers - this lack of proper maintenance and even lack of use can cause costly repairs or replacements down the road.

“When it comes to home appliances and whole house systems such as heating and cooling, wear and tear is not the only concern these days,” Paul Carvajal, with Alana Logan & Prudential Kansas City Realty, said. “Just lack of use can sometimes cause problems with proper operation once a home is occupied by the new owner.”

One of the biggest, and often unplanned, expenses a new homeowner can face is the repair or replacement of a major appliance or home system – such as the furnace, dishwasher or air conditioning.

“Now, more than ever I am strongly encouraging my clients to require the seller provide a home service contract – especially if the home has been on the market for an extended amount of time,” Carvajal said. “Contracts generally range from \$350-\$500 a year and can be renewed by the home buyer. It just makes good sense especially, as in the case of a foreclosure, there is no homeowner available to provide information. In addition, many companies provide seller coverage free of charge during the listing period, so it helps protect the seller as well.”

Home service contracts generally provide service, repair or replacement for items such as dishwashers, ovens, disposers, electrical and plumbing systems - and most importantly, heating, ventilation and air conditioning systems (HVAC).\* Many home service contract providers also offer a menu of optional items such as pool and spa equipment, well pumps, and free standing appliances such as refrigerators and clothing washers and dryers for an additional fee. Contracts do not cover pre-existing conditions, but will provide service, repair or replacement for failures arising due to normal wear and tear during the contract period.

“Our goal as an industry is to provide the best value for the consumer, “ said Billy Jensen, Fidelity National Home Warranty and president of the National Home Service Contract Association. “Last year our members paid out \$600,000 million in claims.”

The National Home Service Contract Association (NHSCA) is a non-profit 501(c) (6) industry trade organization of member companies serving home service contract providers and consumer interests throughout the United States. For more about home service contracts visit the NHSCA website page [www.homeservicecontract.org](http://www.homeservicecontract.org)

\* A/C is an option in some states.

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