

## Home Warranty Equals Peace of Mind

Costly repairs, especially during the first year of homeownership, could be a financial burden to buyers who have recently purchased a home. A home warranty (also known as residential service contract) offers freedom from worry over repairs.

A basic policy provides peace of mind to both buyers and sellers. Add-ons to the policy may cover a pool, spa, or other non-essential equipment. After purchasing the initial policy, there is no additional fee until the one-year renewal.

When a covered item needs repair, the homeowner contacts the warranty company who assigns a vendor to fix the problem. Instead of paying out of pocket or contacting the seller to pay for the repair, the homeowner pays a small fee and the warranty company pays the remaining amount. The warranty provides the buyer with a conflict-free remedy to home repair.

Ask your sales professional to request a home warranty in your offer. If you are selling your home, consider offering the warranty as a buyer incentive.