



## PROPERTY DEFECTS: WHAT YOU NEED TO KNOW

When selling a property, make sure you accurately complete the mandatory defects disclosure form from your property professional. Before the buyer signs the offer to purchase, you are legally obliged to make them aware of any and all defects that you know of.

### WHAT HAPPENS IF YOU SWEEP DEFECTS UNDER THE RUG?



Deliberately concealing defects could land you in financial hot water, with the buyer entitled to claim damages. However, you cannot be held liable as a seller if you were genuinely unaware of a defect at the time of sale.

### WHAT TYPES OF DEFECTS ARE THERE?

#### PATENT\*

These defects are visible to the naked eye and should be easily identifiable when inspecting the property. They should be noted in the offer to purchase, along with the party responsible for fixing them. Patent defects could include broken windows, wall cracks, sagging gutters, and missing tiles.

#### LATENT\*

These defects are difficult to see and can usually only be identified by an expert when doing a property inspection. However, if the property seller is already aware of them, they need to be declared on the defects disclosure form. Latent defects could include a faulty geyser, rising damp, roof leaks, and rusted internal pipes.

### WHAT IS THE AGENT'S RESPONSIBILITY?

The agent is responsible for ensuring that a defects disclosure form is completed and that the buyer has seen it before an offer to purchase is signed.

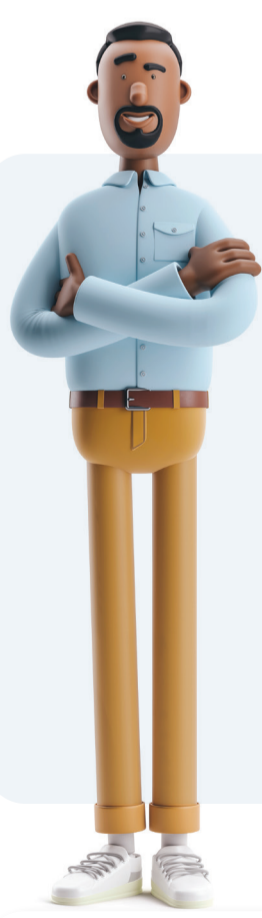


#### TOP TIP

Defects will inevitably affect the price of a property, so it's crucial that the agent is aware of all potential problems arising from patent and latent defects.

### WHAT IS THE PROSPECTIVE BUYER'S RESPONSIBILITY?

It's recommended that you check the defects disclosure form with the agent marketing the home so you're aware of any problems upfront. You can then decide if you want to negotiate around the cost of fixing the defects or would rather buy another home. Alternatively, you may find that the seller is willing to rectify the defects as part of the sale agreement.



#### TOP TIP

Always view the property yourself before signing an offer to purchase. If you feel it necessary, you should also get a second opinion from a construction expert or qualified home inspector before signing.

## "VOETSTOOTS"

### WHAT IS THE "VOETSTOOTS" CLAUSE?

This clause means that the property is sold "as is" and is included in the sale agreement to protect the seller against claims for any defects they did not know about at the time of sale and could thus not include on the defects disclosure form. However, if the seller was aware of a defect and did not disclose it, the clause will not protect them against legal action and a claim for damages.

Whether you're **buying** or **selling** property, our **qualified and experienced** property professionals are here to answer all your questions. Chat to us today by calling our **head office on 011 801 2500** or finding your closest area agent on our website, [www.chaseveritt.co.za](http://www.chaseveritt.co.za)