

Buy-Back Program Legal Terms

1. InterNACHI's "We'll Buy Your Home" Guarantee, also known as the Buy-Back Program ("Program"), is offered to home buyers and home sellers who hire a participating InterNACHI® Certified Professional Inspector® to perform their home inspection on a home in the U.S. or Canada. Under the Program, if InterNACHI® determines that the inspector missed something that he/she should have identified and reported, InterNACHI® will buy your home back.

The Program is subject to these legal terms:

- A. The Program is valid up to 90 days after closing. Eligible homebuyers must submit a written or electronic request for InterNACHI® to buy their home to InterNACHI® within 90 days of the closing.
- B. The inspection must have been performed by a participating InterNACHI® Certified Professional Inspector (CPI)®. (Not all InterNACHI® members participate or can participate.)
- C. The participating InterNACHI® CPI's name must appear on his/her inspection report for the subject property.
- D. The inspector must have registered the home with InterNACHI within 30 days of performing the inspection (an exception applies when participating inspectors register homes in bulk) and before the homebuyer contacts InterNACHI® about an issue (no exceptions).
- E. The Program is only available to homebuyers who have moved into the home and made it their primary residence (not available for "flips," rentals, company flop houses, vacant homes, second homes, etc).
- F. The home must be immediately listed for sale (for the same price that the home was purchased for) with a real estate agent licensed in the jurisdiction where the home is located, with a commission of no less than 6% split between the listing and buyer's brokers. In some special cases, InterNACHI® will grant an exception to the commission requirement.
- G. InterNACHI® will pay the homebuyer the purchase price of the home, as shown on the purchase contract when the homebuyer bought the home, less any credits received. InterNACHI does not pay for the homebuyer's closing costs or similar fees.
- H. The homebuyer who then decides to sell their home to InterNACHI® must sign the assignable sales agreement first, before InterNACHI® signs.
- I. The Program does not apply to homes with material defects not present at the time of the inspection. So, for example, if the home recently got swallowed by a sinkhole or hit by a meteorite, InterNACHI® will not buy it.
- J. The Program does not apply to homes that had issues that the inspector was not required to inspect for, according to InterNACHI's Residential Standards of Practice. You may read the Standards at <https://www.nachi.org/sop.htm> For example, InterNACHI® will not buy a home back that had mold, structural issues, radon, asbestos, toxic (Chinese) drywall, wood-destroying organisms (termites), meth issues, a cesspool, or is located in a flood plain.

- K. The Program does not apply to homes that had material defects or issues that the inspector reported in the inspection report. If the inspector caught it, he/she didn't actually "miss" it.
- L. InterNACHI® will perform its own inspection(s) on the property.
- M. InterNACHI® will hire an appraiser to appraise the property. The property must appraise for no less than the sale price. InterNACHI® will not buy a home for more than it is worth or that has gone down in value. The Guarantee is not intended to be used as a remedy for homebuyers who may realize they overpaid for a home. That would be a different guarantee perhaps called the "*If You Overpaid for Your Home, We'll Buy It Back*" Guarantee, and not a guarantee we currently offer.
- N. If the home is located within an HOA that requires HOA approval of the purchase, InterNACHI's obligation is contingent upon the HOA's approval. Some HOAs do not approve sales to organizations or companies, even though InterNACHI® is not going to occupy the home.
- O. The homebuyer has a duty to mitigate damage, including making any repairs reasonably appropriate to prevent more damage.
- P. This Program is not available if the seller of the home failed to disclose a known issue. InterNACHI® does not intend for this program to be a substitute for the homebuyer's right to bring an action against the seller for nondisclosure or concealment.
- Q. The Program does not apply to mobile homes or homes on leased land, such as mobile home parks.
- R. The Program does not apply to homes where repairs or remodeling have begun, but not completed.

2. Duty of Cooperation. The homebuyer must provide InterNACHI® with the purchase contract, the inspector's report, evidence showing that the inspector failed to report an issue that he/she should have found according to InterNACHI's Residential Standards of Practice, and any other documents InterNACHI® reasonably requests.

3. Acceptance of Payment Is a Release / Non-Disparagement. The homebuyer's acceptance of payment from InterNACHI® constitutes a full release of the inspector and InterNACHI® from any further liability in connection with the inspection and the Program. [This release](#) will need to be signed. The homebuyer also agrees not to disparage the inspector, the Program, or InterNACHI® during the process, prior to closing.

4. Venue / Waiver of Jury / Attorney's Fees. The exclusive venue for any action arising out of the Program is Boulder, Colorado. The homebuyer waives trial by jury. In any such action, the Court must order the losing party to pay the prevailing party's attorney's fees and costs.

Note: InterNACHI® insists on communicating solely by email (in only one email thread) so that everyone involved can be on the same page, literally. Read: <https://www.nachi.org/email.htm> . If you start separate email communications with InterNACHI®, you will delay the purchase of your home. If you fail to include the real estate agent you are working with and your home inspector, you will delay the purchase of your home. If you start a new email thread to send us a document we requested, you will delay the purchase of your home. Everyone and every document must remain in one single email thread in order for InterNACHI to consider buying your home. This is the email address you should use: nick@internachi.org