

Combination Feasibility Study/IPA and Home Inspection
Service

We offer a discounted combo package for Feasibility Study/IPA (Initial Property Assessment) and a Home Inspection. ***Cost is based on multiple things like square footage, number of systems, age of home and distance from office.*** For a house with less than 2,000 square foot in our service area, the cost would be as follows (an example):

Feasibility Study <u>with</u> report -----	\$ 400 (base fee)
Home Inspection with report -----	<u>495</u>
Sub-Total -----	\$ 895
Combo Discount -----	<u>(100)</u>
Total Fee -----	\$ 795 **

**Prices subject to change. Additional charge for mileage may apply. Consultant will discuss with homebuyer on site. It is non-refundable.

We would not recommend using the Feasibility Study to replace a Home Inspection for the Limited 203k loans. On Standard 203k loans when many of the components are being replaced, many buyers may desire not to do a home inspection. Since HUD makes it clear that the 203k consultant inspection is not a home inspection, we would not recommend to forgo a home inspection.

The Bill Evans Home Team Feasibility Study takes about 1 1/2 hours to perform. We look at the property more thoroughly than other 203k Consultants. Our Home Inspections vary (2-4 hours) to complete. However, there are a number of overlaps between the Feasibility Study/IPA and a Home Inspection. Below are some of the major differences and similarities between the two types:

1. Costs for repairs are included in the Feasibility Study (FS) but not in a Home Inspection (HI)
2. HVAC, Plumbing and Electrical systems are evaluated in more detail during a HI. The FS is looking for any major operational conditions.
3. The HI describes the home in more detail and includes photographs of conditions; the FS does not provide this information.
4. The HI will test and evaluate items that would be required to be replaced by the HUD 203k MPR's. The FS would not test or evaluate these but call for their repair or replacement.
5. The FS focuses on primary heating condition whereas HI includes AC functionality.
6. Both FS and HI look for and identify structural integrity, weather soundness, safety or health issues, plumbing and electrical operation.