

Robert Tweed Addresses the Invisible Problem That Can Tank Your Real Estate Investment

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GLENDALE, CA, USA, February 16, 2021 /EINPresswire.com/ -- When considering a property as a real estate investment, you have many facets to consider. You might focus on how properties surrounding it have increased or decreased in value or the potential return on investment of leasing the space or flipping the property, but you also need to consider mold.

Beware the Dangers of Mold Warns Robert Tweed

You probably did not think of mold as a top consideration, but you need to do so, says real estate [investor Robert Tweed](#). That is because the presence of mold can make or break your investment. It can affect your ROI.

When mold develops on the loaf of bread you purchased at the store, you can throw it out and buy a replacement easily. Mold in a structure does not work the same way. Mold abatement costs a lot and takes time, explains Robert Tweed. If mold permeated the walls and grows in the interior of walls or flooring or ceiling of the building, you may have to demolish the existing drywall and perhaps replace the two by fours used as framing. That can rack up the costs of purchase if more than one room has mold present.

[Robert Tweed Explains](#) Legal Considerations

Legally, you must do this before leasing or selling the property. You cannot legally rent or sell a "lemon." When you visit a property when considering it for purchase, check for visible signs of mold, counsels Robert Tweed. The telltale black spots should be easy to see. This queues you to obtain documented tests for mold so you can pursue abatement before or after the sale.

Appraisals and Inspections, especially by Certified Mold Inspectors Are Your Friend Says Robert Tweed

As a part of qualifying for a mortgage, you must have the property appraised. The financial lender uses this appraisal to determine if the seller sets an accurate asking price. You can only get a mortgage for the appraised value, Robert Tweed explains. Once you qualify for the mortgage, you can have a home inspection conducted. You should have a home or building

inspection done before the purchase goes through even if the lender makes it optional. The appraisal may include observations that point to a larger problem; the inspection uncovers these problems.

The value of the inspection is that it occurs before the purchase but after the mortgage approval. Also be aware that a general property inspection is not specific for mold, you must have a Certified Mold Inspector in addition to your regular Property Inspection. This window of time provides an opportunity for haggling, [Robert Tweed jokes](#). If the inspection uncovers a problem such as mold, you can require the owner to either abate the mold and repair the home before purchase or adjust the price so that the reduction frees up money to pay for the abatement and repairs.

You can have a mold test done after the purchase, too, but this is not as useful. You will have paid full price for a home or commercial structure that has huge problems and you will be stuck with paying for the abatement and repairs on top of having paid the asking price, explains Robert Tweed.

With any real estate investment, a healthy ROI should be the overarching goal. Follow up the home appraisal with an inspection so you can catch any mold problems before you invest. Your ROI will thank you.

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