

NEW CONSTRUCTION PITFALLS AND ISSUES
(GREC #71147 through Georgia Real Estate Academy GREC School #6915)
CONTINUING EDUCATION CLASS
3.0 HOURS CREDIT

- I. REVIEW NEW CONSTRUCTION CONTRACTS AND VARIATIONS TO LOOK FOR WHEN USING A BUILDER'S CONTRACT

- II. DISCUSS PROBLEMS WITH BUILDER CONTRACTS AND ISSUES THAT ARISE DURING CONTRACT NEGOTIATIONS
 1. Deposit of earnest money with builder
 2. Reputable builders
 3. Change orders
 4. Closing upon issuance of a CO- requirement to close
 5. Closing
 6. Closing with the builder's attorney and/or mortgage company
 7. Contingency to sell current property

- III. DURING CONSTRUCTION ISSUES
 1. Punch out lists
 2. Warranties
 3. Closing (on time)
 4. Use of independent inspectors
 5. change orders
 6. limits on visiting the property during construction

- IV. POST CLOSING PROBLEMS
 1. Owner's title insurance
 2. After construction surveys
 3. Building line setbacks
 4. non-disclosures
 5. repairs