

When to Walk Away

Red Flags That Might Outweigh the Deal

Falling in love with a house is easy. Walking away — not so much. But sometimes the right move is to let go and look elsewhere, even if it feels like the perfect place.

Buyers have the right to cancel a deal if certain conditions aren't met, and knowing when to exercise that right can save you from long-term regret. From inspection surprises to title concerns, here's when it might make sense to walk away.

INSPECTION ISSUES THAT CAN'T BE IGNORED

The home inspection is one of the most revealing parts of the buying process. It gives you an independent evaluation of the home's structure, systems and potential problems — and it's often the moment when dreams meet reality.

Some issues are fixable or negotiable. A leaking faucet or missing shingle isn't a reason to back out. But major problems can be a different story. These include:

- Foundation cracks or structural movement
- Widespread mold or water intrusion
- Outdated or unsafe electrical and plumbing systems

- Roof damage near the end of its lifespan
- Evidence of termites or significant pest damage

If the seller refuses to fix serious problems or adjust the price, and the cost of repairs exceeds your comfort level, walking away may be the smart choice.

Even if the home is beautiful on the surface, hidden issues can lead to years of unexpected expenses. A clean break now can save thousands — and spare you future frustration.

FINANCING AND TITLE SURPRISES

Financing problems can also derail a purchase. If your loan isn't approved in time — or the lender lowers the amount they're willing to lend — you may not be able to complete the deal. This is where a financing contingency protects you, allowing you to cancel without penalty.

Appraisal shortfalls can also complicate things. If the appraised value comes in

lower than your offer and the seller won't budge, you may need to make up the difference in cash — or walk away if that's not feasible.

Another reason to pause is a title issue. If the title search reveals liens, ownership disputes or legal restrictions that aren't resolved before closing, it's wise to reconsider. A clean title is essential for a safe transfer of ownership.

Even personal reasons — like a sudden change in

income, family plans or doubts about location — can be valid reasons to cancel, especially if you're still within the contingency window.

No one wants to start over, but a home is a major commitment. If the red flags outweigh the positives, trust your gut and your professional team. The right home is still out there — and the peace of mind that comes with making a wise decision is worth more than rushing into a risky one.



© ADOBE STOCK



© ADOBE STOCK

When to Walk Away

Red Flags That Might Outweigh the Deal

Falling in love with a house is easy. Walking away — not so much. But sometimes the right move is to let go and look elsewhere, even if it feels like the perfect place. Buyers have the right to cancel a deal if certain conditions aren’t met, and knowing when to exercise that right can save you from long-term regret. From inspection surprises to title concerns, here’s when it might make sense to walk away.

INSPECTION ISSUES THAT CAN’T BE IGNORED

The home inspection is one of the most revealing parts of the buying process. It gives

you an independent evaluation of the home’s structure, systems and potential problems — and it’s often the moment when dreams meet reality.

Some issues are fixable or negotiable. A leaking faucet or missing shingle isn’t a reason to back out. But major problems can be a different story.

These include:

- Foundation cracks or structural movement
- Widespread mold or water intrusion
- Outdated or unsafe electrical and plumbing systems
- Roof damage near the end of its lifespan

- Evidence of termites or significant pest damage

If the seller refuses to fix serious problems or adjust the price, and the cost of repairs exceeds your comfort level, walking away may be the smart choice.

Even if the home is beautiful on the surface, hidden issues can lead to years of unexpected expenses. A clean break now can save thousands — and spare you future frustration.

FINANCING AND TITLE SURPRISES

Financing problems can also derail a purchase. If your loan isn’t approved in time —

or the lender lowers the amount they’re willing to lend — you may not be able to complete the deal. This is where a financing contingency protects you, allowing you to cancel without penalty.

Appraisal shortfalls can also complicate things. If the appraised value comes in lower than your offer and the seller won’t budge, you may need to make up the difference in cash — or walk away if that’s not feasible.

Another reason to pause is a title issue. If the title search reveals liens, ownership disputes or legal restrictions that aren’t resolved before closing, it’s wise to reconsid-

er. A clean title is essential for a safe transfer of ownership.

Even personal reasons — like a sudden change in income, family plans or doubts about location — can be valid reasons to cancel, especially if you’re still within the contingency window.

No one wants to start over, but a home is a major commitment. If the red flags outweigh the positives, trust your gut and your professional team. The right home is still out there — and the peace of mind that comes with making a wise decision is worth more than rushing into a risky one.

REAL ESTATE 101



HOMEWISE GLOSSARY

Backing Out Isn’t Always a Deal Breaker

Most purchase agreements include contingency clauses that allow buyers to walk away without penalty under certain circumstances — especially during inspection or financing.

Contingency: A contingency is a condition included in a real estate contract that must be met for the sale to proceed — such as a home inspection or loan approval.

AD SPACE