

WHAT IS NEW HOME WARRANTY?



Legislated New Home Warranty was designed to increase consumer protection, ensure every home has the same coverage, and to protect the home buyer. All builders are now licensed and screened to ensure they are qualified, professional, and build homes to the industry standard.

New Home Warranty has been around for a while now, but there is still some confusion on what is and what is not warranty within in the province. Depending on who you are talking to, the understanding of some items can vary from the government, the homebuilder and the homeowner.

This is a great opportunity to dig in and better understand your warranty coverage!

WHAT IS NEW HOME WARRANTY?

Home warranty is meant to cover defects, which typically means items that fail once you are in your home. It is very important that you understand your warranty early, **before you need it**. We recommend that you take the time to read your specific warranty policy in full to understand what is covered, understand what limitations and exclusions there are, and become familiar with your policies expiry dates. Home warranty is unique in the fact it has different coverages expiring at different times depending on when you take possession of your home.

WHAT IS NOT NEW HOME WARRANTY?

Warranty is not a catch-all for any issues that may arise with your home builder and your warranty **does not replace the need for home insurance**. Home Warranty protection is designed to add coverage your typical home insurance policy doesn't have. Warranty does not get involved in contract related disputes, cover incomplete work, deal with the substitution of materials or colors, delayed occupancy or deposit refunds, and warranty does not offer coverage after the expiry date of that portion of the policy. The policy can appear daunting, but don't worry, we know this stuff inside and out and will make sure that you are informed of all of this as we go. If you'd like to read more on the legislated warranty and what is or isn't covered, please click **HERE** to be taken to the British Columbia Residential Performance Guide.

IT'S WHO WE ARE

Understanding that buying a new home for you or your family is exciting but can be stressful. That is why we work hard to add peace of mind, and work with your builder to ensure that your new home defects will be dealt with properly and professionally during the life of your warranty. Although claims don't happen often, 85% of all warrantable claims occur during the first 2 years from move in. That is why we work so closely with your builder, to make sure the program works for you when you need it most. We would be happy to review your specific policy and coverage benefits in greater detail at any time, just give us a call.

This document is intended as general recommendations and best practices for home maintenance and does not replace or alter the warranty certificate or the obligations of the builder and/or homeowner with regard to the warranty policy.