

By: Senator(s) DeLano

To: Business and Financial
Institutions

COMMITTEE SUBSTITUTE
FOR
SENATE BILL NO. 2418

1 AN ACT TO AMEND SECTION 73-60-27, MISSISSIPPI CODE OF 1972,
2 TO ALLOW HOME INSPECTORS TO PERFORM INSPECTIONS ON NEW
3 CONSTRUCTION RESIDENTIAL STRUCTURES OR CONDOMINIUM UNITS UP TO 14
4 DAYS PRIOR, OR LONGER IF THE PURCHASER AND SELLER AGREE IN
5 WRITING, TO THE CLOSING OF A SALE ON A NEW CONSTRUCTION
6 RESIDENTIAL PROPERTY OR RESIDENTIAL CONDOMINIUM UNIT; TO PROVIDE
7 THAT THE ACCEPTANCE OF AN OFFER TO PURCHASE A NEW CONSTRUCTION
8 RESIDENTIAL PROPERTY OR RESIDENTIAL CONDOMINIUM UNIT SHALL NOT BE
9 CONDITIONED UPON THE PURCHASER WAIVING HIS OR HER RIGHT TO AN
10 INSPECTION; TO PROVIDE STANDARD PURCHASE AGREEMENT TERMS TO ENSURE
11 THAT A PURCHASER'S RIGHT TO AN INSPECTION IS CLEARLY STATED AND
12 INCLUDED IN EVERY AGREEMENT; AND FOR RELATED PURPOSES.

13 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MISSISSIPPI:

14 **SECTION 1.** Section 73-60-27, Mississippi Code of 1972, is
15 amended as follows:

16 73-60-27. (1) On or after July 1, 2001, any person who acts
17 as a home inspector, or holds himself or herself out as a home
18 inspector, without being licensed under this chapter, shall, in
19 addition to any other penalty provided by law, be liable for an
20 administrative fine not to exceed One Thousand Dollars (\$1,000.00)
21 for a first offense and not to exceed Five Thousand Dollars
22 (\$5,000.00) for a second or subsequent offense as determined by
23 the Appraisal Board.



(2) The Appraisal Board has the authority and power to investigate any and all unlicensed activity.

(3) No licensed home inspector may perform repairs on a residential building as part of or result of the home inspection.

(4) * * * Notwithstanding any provision of law to the contrary, a prospective purchaser of a new construction residential structure or residential condominium unit shall have the right to have said structure or unit inspected by a home inspector licensed under the provisions of this chapter, up to fourteen (14) days, or a longer period if the seller and purchaser agree in writing, prior to the closing of a sale on a new construction residential property or residential condominium unit.

SECTION 2. (1) No seller of a new construction residential structure or residential condominium unit, or agent thereof, shall condition the acceptance of an offer to purchase on the prospective purchaser's agreement to waive, limit, restrict or otherwise forego a prospective purchasers right to have said structure or unit inspected.

(2) Each offer to purchase a new construction residential structure or condominium unit, shall include the following:
Buyers are entitled under Section 73-60-27 to choose to have the premises inspected by a licensed home inspector up to fourteen (14) days, or a longer period if the seller and purchaser agree in writing, prior to the closing of a sale on a new construction residential property or residential condominium unit. The



49 inspection shall be at the purchaser's expense. Neither the
50 seller or the purchaser shall make acceptance of the offer to
51 purchase contingent upon waiver, limitation or restriction of the
52 purchaser's right to a home inspection. Should the purchaser
53 choose to have the premises inspected, and if the results are not
54 satisfactory, the purchaser shall have the right to give written
55 notice to the seller or the seller's agent by 5:00 p.m. on the
56 fourteenth day prior to the closing of a sale, or a longer period
57 if the seller and purchaser agree in writing, terminating the
58 purchase agreement. Upon receipt of such notice, the purchase
59 agreement shall be void and all monies deposited by the purchaser
60 shall be returned. Failure to provide timely notice of
61 termination shall constitute a waiver of such right. In the event
62 that the purchaser does not exercise the right to have such
63 inspection(s) or to so terminate, the seller and the listing
64 broker are each released from claims relating to the condition of
65 the premises that the purchaser or the purchasers licensed home
66 inspector could have reasonably discovered.

67 (3) Nothing in this section shall be construed to require,
68 mandate or otherwise compel a prospective purchaser to obtain an
69 inspection following the acceptance by the seller of an offer to
70 purchase. The prospective purchaser's right to obtain an
71 inspection shall expire if no inspection occurs up to fourteen
72 (14) days, or a longer period if the seller and purchaser agree in



73 writing, prior to the closing of a sale on a new construction
74 residential property or residential condominium unit.

75 **SECTION 3.** This act shall take effect and be in force from
76 and after July 1, 2025.

