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**HOUSE MEMORIAL 40**

**46TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2003**

**INTRODUCED BY**

Jeannette O. Wallace

**A MEMORIAL**

**REQUESTING THAT THE NEW MEXICO LEGISLATIVE COUNCIL DIRECT THE MORTGAGE FINANCE AUTHORITY ACT OVERSIGHT COMMITTEE TO CONDUCT A STUDY OF THE HOME INSPECTION INDUSTRY.**

**WHEREAS, the purchase of a home is usually the largest investment consumers make; and**

**WHEREAS, the home inspection industry has become a vital consumer protection industry; and**

**WHEREAS, the process of home inspection provides a safeguard to the consumer so that the initial investment in a home will not be followed by large, unexpected repair costs unknown at the time of purchase; and**

**WHEREAS, the sale of real estate that is accompanied by home inspection is a good sale;**

**NOW, THEREFORE, BE IT RESOLVED BY THE HOUSE OF**

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1 REPRESENTATIVES OF THE STATE OF NEW MEXICO that the New Mexico  
2 legislative council direct the mortgage finance authority act  
3 oversight committee to study and evaluate the home inspection  
4 industry, including a minimum of one public hearing, and report  
5 the results of the study to the New Mexico legislative council  
6 not later than November 1, 2003; and

7 BE IT FURTHER RESOLVED that copies of this memorial be  
8 transmitted to the speaker of the house of representatives,  
9 members of the New Mexico legislative council and members of  
10 the mortgage finance authority act oversight committee.