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A MEMORIAL

REQUESTING A STUDY, REPORT AND RECOMMENDATIONS REGARDING
STATE LICENSING OF HOME INSPECTORS.

WHEREAS, home inspection is an important part of a residential real estate transaction and provides consumers with a description of the condition of the house being purchased; and

WHEREAS, New Mexico is one of only sixteen states in the United States that does not license home inspectors; and

WHEREAS, there are no minimum training, experience or continuing education requirements for a person to engage in the business of home inspection; and

WHEREAS, the New Mexico real estate commission receives a large number of property condition complaints annually, and often the complaints become a source of costly litigation; and

WHEREAS, consumers deserve the same degree of protection for home inspection issues that exists for virtually all other aspects of a residential real estate transaction; and

WHEREAS, the regulation and licensing department, the New Mexico real estate commission and the REALTORS association of New Mexico have engaged in informal discussions regarding the need and proper enforcement mechanism for state licensing of home inspectors; and

1 WHEREAS, these organizations agree that further study is
2 necessary before legislation relating to licensing of home
3 inspectors is introduced in order to ensure that the chosen
4 approach is cost-effective and does not impose undue
5 regulatory burdens on consumers and professionals; and

6 WHEREAS, the senate would be well served by having these
7 organizations study legislation relating to licensing of home
8 inspectors;

9 NOW, THEREFORE, BE IT RESOLVED BY THE SENATE OF THE
10 STATE OF NEW MEXICO that representatives from the regulation
11 and licensing department, the New Mexico real estate
12 commission and the REALTORS association of New Mexico be
13 requested to form a working group to study legislation
14 providing for home inspector licensing; and

15 BE IT FURTHER RESOLVED that the working group present
16 its findings and recommendations for proposed legislation to
17 the interim legislative Mortgage Finance Authority Act
18 oversight committee by no later than November 15, 2011; and

19 BE IT FURTHER RESOLVED that copies of this memorial be
20 transmitted to the regulation and licensing department, the
21 New Mexico real estate commission and the REALTORS association
22 of New Mexico.

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