

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

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