

THE PROBLEM

- **NACAA (Consumer Advocacy Group) Study** – Home Remodeling is the #1 Most complained about and fraud-ridden industry in the nation!!!
- **Arizona Homeowners lose \$25 Million a year in straight fraud !!!!**
- **Miscommunication** – Not all contractors are bad - expectations on both sides are confused
- **The average home in America is 32 years old** – the remodeling has to happen.
- **Dollar values of remodeling projects have skyrocketed !!**
- **More dollars = more risk**, so how do you avoid these pitfalls?



- **Licenses and References** – First and foremost check for complaints against your contractor's licenses and check their references – including materials suppliers!
- **Contract** – Make sure it includes a timeline for project beginning and completion as well as a warranty covering all work and materials. Also, make sure it involves material details such as model, size, color, and manufacturer. The more detail – the better.
- **Get Receipts** – Keep in mind that unpaid subcontractors can still put a mechanic's lien against your property. Make sure your contractor is paying them.
- **Final Payment** – Before making the final payment, make sure that the "Broom Clause", that the contractor will clean and repair the workspace of the project, is adhered to. Also make sure to get a "Lien Waiver" to ensure that there are no surprises down the road.

- **High Up Front Percentage** - Be especially wary here! Make sure there is some type of deliverable to protect your down payment. Any down payment more than 30% is probably too much. (Some states have laws prohibiting down payments of more than 10%.)
- **Limited Time Offers** - If you're pressured to sign a contract immediately and hand over a check, you might want to find another contractor. Make sure you have time to think over what's presented and that there is a solid contract that you understand.
- **No Office** - If your contractor uses only a cell phone and post office box to run his business, beware! Call the Arizona Registrar of Contractors to check for complaints.
- **Help Securing Your Investment** – If you can secure the money while the construction is being done, it eliminates most of the risk. This is what Buildproof does to protect homeowners!

- Thank you for your time and attention.

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