

A black and white photograph of a woman with short, curly hair, smiling as she washes dishes in a kitchen sink. She is wearing a light-colored long-sleeved shirt and a watch. The sink is filled with various dishes, including a glass, a plate, and a cup. A modern, curved faucet is visible. In the background, there are shelves with bottles and a window with blinds.

Everything you  
need to know  
about buying a  
home warranty



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## We want you to be a happy camper, not wish you never bought your warranty.

Welcome to **Everything you need to know about buying a home warranty!** We put this guide together because we see it all -- from happy homeowners who sing the highest praises about their home warranty to homeowners who are frustrated with their coverages.

We want to make sure you're happy, regardless of which company or plan you choose. Homeownership is complicated enough! Your home warranty should make life easier for you.

This guide will help you know what to expect from any home warranty, determine if a home warranty is right for you and get the right coverage.

Let's get to it...

## PART ONE

# The most important thing about home warranties...

It all boils down to expectations. **The purpose of a home warranty is to reduce the cost of repairs.** That means some things will be covered and some things won't. Happy homeowners realize that out-of-pocket expenses are to be expected.

On the other hand, not-so-happy homeowners tend to be misinformed about the purpose of a home warranty. They believe it will eliminate the cost of repairs. Sadly, they soon find -- it doesn't matter which company or plan you choose, **a home warranty does NOT eliminate the cost of repairs in your home.** There are, indeed, many things that could go wrong that lie beyond the scope of any home warranty coverage.

## Should you expect repair or replacement from your home warranty company?

When something goes wrong, assume that your home warranty company will repair the problematic system or appliance. Most of the time, replacement occurs only when repair is no longer possible. Though specific policies vary, this bias to repair (vs. replace) is relatively standard across home warranty companies.



## PART TWO

# Don't be that homeowner with the wrong coverage!

A second difference between happy homeowners and not-so-happy ones is whether or not they purchased the right coverage. **Happy homeowners make sure to get a plan that includes any optional systems or upgrades.** They know that you can't tack things on in the future, so they take time to get the right coverage from the get-go.

On the other hand, not-so-happy homeowners often realize that they don't have the right coverage once a problem has already occurred. The frustration of having to deal with the issue is compounded by the surprise that they aren't properly covered.

### How can you get the right coverage?

Be sure to ask these questions:

- Do I need coverage for a refrigerator, washer/dryer or pool/spa?
- Do I have any secondary appliances that need coverage?
- Do I want upgraded coverage to minimize possible disposal, crane or modification fees?

Need help? Our team is here to help you get the right coverage for your home!

## PART THREE

# What you want to know about using your home warranty

### **There's a service fee (or deductible) each time you need service.**

A set service fee is standard regardless of which home warranty company you choose. It's a bit like visiting a doctor and paying a health insurance plan copay. You pay a reduced amount that helps you manage expenses.

### **Some problems require more than this service fee.**

Some problems fall beyond the scope of typical home warranty coverage or exceed the scope of a single service call. Depending upon your particular policy, issues like recovery and disposal, haul away, Freon and coil cleanings may require additional fees.

### **The response time is prompt, but not immediate.**

You can (and should!) expect prompt service. Just keep in mind -- it may take up to a day or two for a technician to get to your home. Happy homeowners see it this way -- tracking down a technician yourself likely ends up taking at least this long anyhow, and it's a beautiful thing to let the home warranty company do that work for you.

### **Some problems are resolved in a single trip, while others require extra parts and/or trips.**

This isn't specific to home warranties, of course, but each repair looks a little different. Common problems often can be fixed with parts stocked on the technician's truck; others are a bit more complex and may mean that a part needs to be ordered and/or the technician will have to return to the property.

### **You do not choose your own technicians.**

Having a home warranty saves you the headache of tracking someone down to fix the problem, which can be quite helpful for any busy homeowner. However, this means that you should not expect to choose your favorite contractor and receive reimbursement.

### **There's no DIY-ing it before calling your home warranty company.**

Attempting to fix the problem yourself can void coverage under your home warranty. If you're the do-it-yourself type, resist the urge. Call your home warranty company first (and enjoy channeling that DIY energy into other projects!).

### **Most home warranty companies will work with third party contractors (unless you choose Platinum, that is).**

Most companies contract with an outside vendor to perform the needed work. The technician that shows up at your door will be employed by someone other than your home warranty company. Our company differs in that we use our own skilled, in-house technician team for most of our work.



## PART FOUR

# The myths and truths about existing issues

Another major difference we see between happy and not-so-happy homeowners is their understanding of existing issues and the related role of their home warranty.

Happy homeowners know that **systems and appliances must be in good working order at close of escrow (or initiation of the contract) to qualify for warranty coverage**. They pay attention to any repair or replacement recommendations noted in their inspection report (if part of a real estate transaction), and they address these items with their inspection company or seller. If purchasing outside of a real estate transaction, they also make sure to resolve any known issues. They know that their home warranty company cannot be held responsible for previously unresolved issues.

Not-so-happy homeowners are often misinformed. They believe that a home warranty will take care of unresolved issues, so they fail to address these issues with appropriate parties before securing home warranty coverage.

Be sure to resolve existing issues and take up these happy homeowner best practices:

Keep any receipts and documentation.

Keep second corrective opinions.

Have your appliances inspected.

Consider additional AC inspections.

## PART FIVE

# The value of a home warranty

Happy homeowners appreciate having a plan in place. They're relieved to have a go-to solution when something needs repair -- just call the home warranty company. They're glad to be able to turn the problem over and save time and energy for more important things.

On top of that, they're pleased to have greater predictability of expenses, since many repairs are covered under the set service fee.



## Is a home warranty right for you?

It's up to you to decide! We encourage you to thoughtfully consider your home and find the solution that's best for you. If you need help navigating the ins and outs of home warranties, reach out. We're here to help!



**About Platinum Home Warranty.** We help keep your home systems and appliances running by offering home warranties and retail repairs and replacements. Our local customer support team and rockstar in-house technicians truly care about our customers and their homes. If you're curious to know more about how we can help you, head to our website or give us a call.

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