

You Have Bought Your Dream Home: Now Reality Sets In

Homebuyers must protect their investment, says EA Canada

Toronto, ON – Buying a home is an exciting time. Most people are first focused on the price and location. Once the home is purchased, buyers quickly begin to worry about the overall condition of the homes systems and appliances. These can add up to thousands of dollars if they require repairs or replacement.

“This is the biggest investment most people will ever make,” said Brad Loder, Director of Marketing, Europ Assistance (EA) Canada, “It is amazing how often the conditions of essential components of the home are overlooked. Our goal is to help mitigate this unnecessary stress and worry for all new homeowners.”

Canadian homebuyers are becoming more aware of potential unexpected repair costs associated with heating and cooling equipment, plumbing and electrical systems, and all household appliances that are included in the purchase price of the home.

“Even with a qualified home inspection, there is no way of predicting the timing of an appliance or system breakdown which will bring about unexpected costs,” advises Loder.

The reality of these unexpected costs can be devastating and draining on the family budget, and knowing who they can trust to complete these repairs is often intimidating.

1. Furnace and Air-Conditioning

Practically speaking, new homeowners only have a period of about five to seven months a year to purchase a house that requires the furnace to be operating, and less than five months for air conditioning. Repair costs associated with these home comfort systems can average \$400-\$750, and replacement costs can add up to thousands.

2. Appliances

More often than not, new homeowners inherit existing appliances when purchasing a home. In most cases these appliances vary significantly when comparing age, brand, and reliability. Appliance repairs can be very costly, and create an inconvenience while waiting for parts and repairs. These breakdowns are not predictable, and proactive maintenance will not eliminate unexpected repair costs.

3. Electrical and Plumbing

Similarly, home electrical and plumbing systems can cause unwanted interruptions of conveniences home owners just come to expect. These unexpected repairs can shake the confidence of the most experienced home buyers. Often, these repairs end up being much more complicated than first expected, primarily caused by prolonged issues.

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4. Water Heater

The status of your new water heater is something that needs to be confirmed right away. Did you inherit a rental plan the former owners entered into? Do you own the water heater outright or are you renting it? And of course, check what condition it is in.

Most of the service examples listed above require different trade businesses to serve each of the appliances or systems. Contractors must be certified, licensed and trained to handle the appropriate service. One shoe does not fit all in this case.

“As an added benefit, the EA Canada Home Assurance Program makes our entire authorized contractor network available to our customers regardless of their current assurance plan coverage. We want our customers to rely on us for all their home assurance needs,” explains Loder. “We want to alleviate the stress associated with locating a reputable service contractor and the financial impact of the repairs.”

How homeowners can protect themselves

A home protection plan is the easiest way for homeowners to protect themselves and achieve peace of mind before a non-insured emergency happens in the place that matters most – their home. EA Canada’s Home Assurance Program is one of the most comprehensive and flexible home protection programs available in Canada. Features of the program include:

- 100% coverage for all parts and labour repair costs*
- 24/7, 365-days-a-year emergency assistance and unlimited calling
- Reputable and guaranteed service quality from EA Canada’s credentialed contractor network
- Single and bundled plan options available
- Ability to upgrade a plan at any time
- Plan portability or transferability options
- No annual contract or unexpected hidden fees

**Certain terms and limitations/restrictions apply.*



About Europ Assistance Canada

EA Canada is dedicated to making Canadians' lives easier through our comprehensive Health, Home & Family and Travel Assistance Solutions, 24/7, 365-days-a-year. Our world-class network helps Canadians and Canadian businesses get the assistance they need when they need it. EA Canada employs over 200 people and its headquarters are located in Thornhill, ON.

EA Canada is a division of Europ Assistance, the leading provider and global pioneer of the assistance industry. Founded in 1963, as the inventor of the assistance concept, the Europ Assistance Group operates on a global basis in order to bring its 300 million worldwide private and corporate clients appropriate solutions to deal with day-to-day or emergency situations. Owned by the GENERALI group, the Europ Assistance group is made up of 80 consolidated companies in 35 countries, employs over 6,800 people worldwide, has ground agents located in 208 countries, works with 410,000 approved partners available at all times and supported by 38 call centres.

Press contact

Brad Loder
Director of Marketing
Tel. : 905.532.3669
E-mail : bloder@europ-assistance.ca
