

Determining Market Value



Who determines the value of your home?

Real estate value is not based on how much one paid or how much has been invested in remodeling. Value is not established by how much the seller needs out of said sale. Value is not set by the seller, the buyer, the real estate Professional, the lender or even the appraiser. In reality, value of your home is set by the market. The market is your neighborhood or like subdivisions. Sales in comparable subdivisions that are comparable in size, age, style, and settings are analyzed and compared. From a lender's view, the value of your home should correspond to and fall into the range of like sold properties.

Is it advisable to obtain an appraisal before placing our home on the market?

In most cases it is not advisable to pay for an appraisal at the start of the selling process. The reason for this is that each loan program has its own set of requirements. For example; say you hire an appraiser to appraise your home. He will ask, "Which guidelines should I use"? You and your appraiser agree to use FHA standards; after all, a lot of people use FHA to finance a home. The problem is that now your buyer is going VA. In short, the \$550 you spent for the FHA appraisal is now no good and you will have to spend another \$550 for a VA appraisal.

How can I determine the best/most realistic price for my home?

You can pick up the fliers from properties being offered for sale in your neighborhood. If a neighbor has a home on the market, you might just ask him what he got for his home. The only problem is that you already know what he was asking; the question is "what did you receive"? Most of the times there is

a big difference. To save face, the seller, in most cases, is only going to discuss with you what he was asking, not what he received.



Value for your property could be determined by how much you need to make this move, or how much money you have put into your home. This will, in most cases, assist you in determining an unrealistic, above market value for your property. The outcome will be your property will sit, being overlooked by the buying market. Those homes around you that are being offered at a fair market value will have sold long ago.

I am equipped with the knowhow and experience to help you analyze the market place and help you come up with a reasonable, fair market value for your property. By exposing you to current MLS, computer data of sold properties, we can formulate a realistic price range for your property. You will be exposed to the same material that an appraiser will use to formulate his appraisal. Determining a true, fair market value for your property is more than a stroll around the block or a quick glance at the newspaper for sale notices. Simply put, too much of your money is at stake. By using my professional real estate services, in the long run, you will save money and time and gain peace of mind knowing an experienced professional is there to council, guide and protect your every step!

Provided By:

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“Serving Alaskans for over 35 years”



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Note: If this article generates additional questions or a need for additional information, the following button will allow you to ask your question(s), request additional information or make comments. It is not my intent to bug you with unwanted phone calls, emails, or text messages! It is my intent to allow you to benefit from my 35+ years real estate activity and to give you a buying experience beyond your expectations!

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