

# Home Valuation GUIDE

ASHEVILLE REGION & WNC

What influences my homes value?



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# A Different APPROACH



If you are looking to sell your home. There are a few ways to assess a home's value. Your home value is the price a buyer is willing to pay for your home. This is also known as market value. Finding out how much someone else will pay for your home is one of the first steps in putting your home on the market.

## 1. Online

There are many online tools to help you determine how much your home is worth. Although they are not 100% accurate the majority of the time they can give you an idea based off of recently sold homes in the area

## 2. Appraiser

Appraisers are professionals that lenders rely on to assess a home's worth before they approve a mortgage on the home. Appraisers are independent third party businesses that can also be hired before a home is put on the market to give a good opinion on the price.

## 3. Real Estate Agent

A real estate agent can give you a Comparative Market Analysis. A CMA will be less detailed than an appraiser's report but will consider recently sold homes, location, square footage, upgrades to the home, market conditions and much more.

# LOCATION

## Age & Condition



### Location

A home's market value can greatly be affected by proximity to amenities, the amount of people wanting to move to that location, crime rate, school systems, traffic, and how close to a major city the dwelling is located. All these play a part in market price. A similar home in Asheville to one in Hendersonville, NC may sell for more because of the proximity to Asheville.

### Age

The age of a home can have an influence on price. If a home is brand new and has updated and modern systems throughout it may be worth more than a home with similar features built in the 60's. On the other end of things if you come across a historic home it may be priced accordingly based on other recently sold homes of that caliber.



### Condition

The condition of the home can have an effect on the value of any home. If you consider doing small repairs before listing your home it could help with the valuation process. Another way to get an unbiased opinion of your home's condition is to get an inspection prior to putting your home on the market that way you can determine what needs to be fixed and so there are no surprises.



# Top 5: Make or Break

Roof | Foundation | Electrical | Plumbing | HVAC



When a seller and a buyer go under contract typically the buyer will opt to have an inspection done on the home. The inspection is performed to note anything that may be seen as a red flag with the property. Although, some items may be more important to a buyer than others, it is important to consider the top five concerns of most buyers. The roof, foundation, electrical systems, plumbing, and HVAC are all costly items that can greatly impact whether a buyer will buy the home or not depending on the costs.

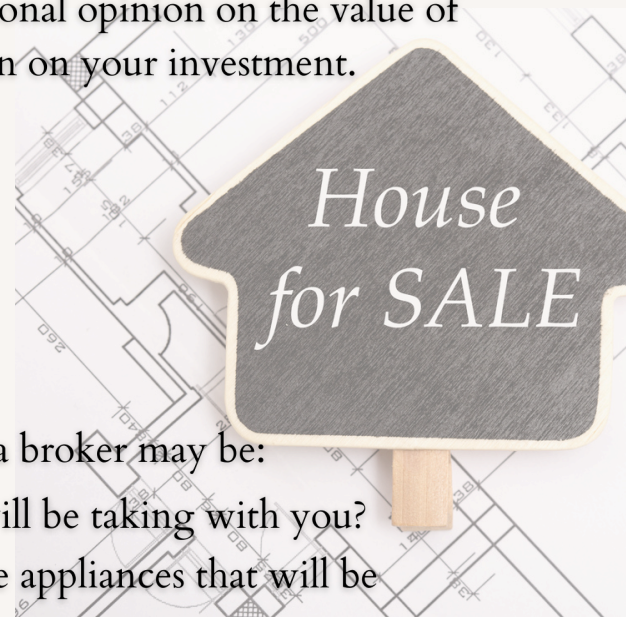
If you have these items serviced regularly, it would be to your benefit to keep records of when these items were last repaired, replaced, or tuned up. Having these records will help greatly with the sale of your home and ensuring the buyer that you have taken great care of the systems in place.

All five items have a shelf life and knowing when they are coming to retirement is important to not only maintaining the home but for a quick and easy transaction. Some of these items may have also been up to code when the home was built and have been in great working order since you moved in. It is important to be honest about the state of each item listed and if they are in great working condition, if they could use a little sweat equity, or if the item should be replaced.

# Valuing *Your Home*

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Your home is one of a kind. No one can put a price tag on the excitement of when you first moved into your home, the hard work that went into every detail, the memories, or slight heaviness that one might feel moving to a different dwelling. To you and those that enjoyed your home, asking someone to evaluate how much it is worth can feel exciting or a little intrusive. For any of the reasons you may be selling your home, getting a professional opinion on the value of your home will help you get the best return on your investment.



Some questions that will get you ready to speak to a broker may be:

1. Are there any appliances or fixtures that you will be taking with you?
2. What are the ages of your roof, HVAC, and the appliances that will be staying?
3. What is the age of the roof?
4. What kind of upgrades have you done recently?
5. Do you have the receipts of the most recent work done to the house?
6. What utilities do you use and what do they cost monthly?
7. Are you on city water and sewer or do you have a well and septic?
8. Is there an HOA? If so, how much are the monthly dues and what do they pay for?
9. What do you like most about your home?