

Raise Your Home's Appraised Value

A professional, unbiased home appraisal is required when selling a home to give buyers and lenders, as well as those seeking to refinance, a full picture of the home's current fair market value.

Professional, certified appraisers have specialized training and experience in property valuation, and their opinion carries a lot of weight with lenders. Some things are out of homeowner's control, such as proximity to good schools and the value of homes in the neighborhood. Yet, there are steps you can take to help increase the value of your home, brought to you by State Farm.

REVIEW PREVIOUS APPRAISALS

Look for issues that lowered your home's value in the past and address those problems. You can expect a number of factors to be reviewed, according to American Financing, including the condition of the home (are there any cracks, damages, leaks,



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REAL ESTATE 101

What Hurts a Home Appraisal?

A homebuyer's lender needs a home appraisal to validate the financing for the purchase, so there's a lot on the line. For a more in-depth look at the factors that can hurt your appraisal, check out these tips from the real estate website HomeLight at bit.ly/3guq6bx.

etc.); the size of the home and property lot; the quality of the landscaping; the quality of roofing and foundation; number of bedrooms and bathrooms; the quality of lighting and plumbing; the condition of swimming pools and sprinkler system; whether the

basement is finished or unfinished; and the finishing details, such as countertops, flooring and appliances.

PREPARING FOR THE VISIT

First, clear clutter (clean the gutters) and tidy up and

contain pets to make the inspection easier for the appraiser. Secondly, have relevant documents on hand. For example, a land survey that verifies property size. The appraiser will walk the property to visually confirm its condition and to record

the layout of the property. The survey will aid his visit. Also, documents that prove your home's most recent sale price and a list of improvements complete with receipts.

There is no need for expensive or extensive remodeling projects. The quickest, easiest way to increase your chances of a higher appraisal is to paint, which can take years off an outdated home, State Farm advised. If there are crayon marks on your walls and clutter on the floors, a fresh coat of paint and some simple organizing will make a good impression when an appraiser visits.

Update elements of the kitchen and bathrooms. These are the "gold standards" for netting the best return on your home-improvement dollars. Removing wallpaper, refinishing laminate countertops, painting cabinets and hanging new light fixtures are all prudent.

A good first impression never hurts. Cleaning up flower beds and redoing the mulch are inexpensive, low-effort ways to make your home easy on the eyes. Landscaping choices should complement and enhance the house, not hide it.

Remember the details. Make the small fixes. Touch up chipped paint or replace a broken doorknob.



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HOMEWISE GLOSSARY

Contingency: A condition that must be met before a contract is legally binding or before a sale is to be completed. The contingency provides an out or an escape from performing if the condition is not met. SOURCE: MLS.com

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