



What's Your Home Actually Worth?

Discover What Buyers Will Pay in Today's Market

It's easy to look up how much money you have in your savings account or the real-time value of your stock investments. But determining the dollar value of a home is trickier.

If you've been curious about the real value of your home, you may have plugged your address into an online estimator. While these tools can be a good starting point, don't count on their computer algorithms to be entirely accurate.¹ Has the computer factored in the sprawling oak trees in your backyard? Does it know buyers in your area prefer white kitchens?

The good news is, you don't have to rely on a computer algorithm or your own best guess. A trained real estate agent—who understands the nuances of your particular neighborhood—can determine the true market value of your property ... and at no cost to you!

WHAT IS TRUE MARKET VALUE?

True market value is the amount that a buyer is willing to pay for a property. A good real estate agent is an expert at determining true market value because they have hands-on experience buying and selling homes in your area. They understand the mindsets of buyers in your market and know what they'll pay for a desirable property.

As a seller, knowing your home's value enables you to price it correctly for a quick sale while maximizing your profits. For buyers, it's important to determine a property's worth so you can write a competitive offer without overpaying.

HOW DOES AN AGENT DETERMINE TRUE MARKET VALUE?

Your real estate agent will start by doing a comparative market analysis (CMA). This means they'll compare your home's features to current listings and recently sold properties in your area. For the CMA, the agent looks at a number of factors, including:²

The exterior - What does your home look like from the outside? Your agent will factor in curb appeal, the style of the house, the front and backyard, and anything else that impacts how the house looks to everyone walking and driving by.

The interior - This is everything inside the walls of the house. Square footage, number of bedrooms and bathrooms, appliances, and more all influence the overall market value.

Age of the home - Whether you have a newer or older home affects the number your agent comes up with as part of their assessment.

Style of the home - The style of your home is important because buyers in different markets have different tastes. If buyers prefer ranch-style homes and you have one, then your home may sell for a premium (aka more money!).

Market trends - Because a local agent has so much experience in your market, they have their finger on the pulse of your area's trends and know what buyers are willing to pay for a property like yours.

Location, location, location - This one's probably the most obvious. Your agent will think about how popular the area is, how safe it is, and what schools are like.

A computer algorithm simply can't take all of these factors into account when calculating the value of your home. The reality is, nothing beats the accuracy of a real estate agent or professional appraiser when it comes to determining a home's true market value.

Sources: 1. Chicago Tribune 2. Realtor.com

Get a Complimentary Report With Your Home's True Market Value

Curious about your home's true market value? Call us to request a free, no-obligation Comparative Market Analysis to find out exactly how much your home is worth!

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