

Understanding Home Appraisals: Printable

Instructions: Use this guide to understand what appraisers look for during a home appraisal and how it impacts the homebuying process.

Key Considerations:

- **[] Property Condition:** Appraisers assess the overall condition of the property, including both the interior and exterior.
- **[] Comparable Sales:** They compare the home to recently sold properties with similar characteristics in the same neighborhood.
- **[] Square Footage:** Appraisers measure the home's total square footage and compare it to similar-sized homes.
- **[] Upgrades and Features:** The presence of upgrades, modern features, and the overall quality of construction can impact the appraisal.

Impact on Homebuying:

Understanding the appraisal process is crucial because:

- **[] It Determines Loan Approval:** Lenders use the appraisal to ensure the property's value aligns with the loan amount.
- **[] Negotiation Tool:** Appraisal results can be used as a negotiation tool if the appraised value is lower than the offered price.
- **[] Protects Buyers:** A fair appraisal protects buyers from overpaying for a property.

Preparation Tips:

- **[] Enhance Curb Appeal:** A well-maintained exterior positively influences the appraisal.
- **[] Document Upgrades:** Provide documentation of any significant upgrades or renovations.
- **[] Address Repairs:** Fix any maintenance issues before the appraisal to present the home in the best light.

Additional Notes:



BRAZOBAN Inc.

919.848.1553 | 919.636.5323 | www.brazobanrealty.com

4242 Six Forks Rd Ste 1550 Raleigh, NC 27609