

Parker's Selling Team

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Evaluating Property

In the real estate industry, the concept of value is vague. The value of property fluctuates and is based on many situations. The ever changing and cyclical market conditions, the condition of the property, the condition of the neighboring properties and the costs of owning the property greatly effect the value.

Obviously , it is not easy to answer the question, “ How much is it worth?”. There is one thing for certain, the answer of true value never lies in how much the seller is asking for the property. In fact, sometimes the asking price has absolutely nothing to do with the market value.

Figuring our that value is a tricky process. You or your agent will need to answer a number of complex questions. A good agent already knows the “value markers”. Any one new to the industry will have to factor location, similarities, differences, commonalities, variable amenities, standards and deficiencies, against the most common buyer preferences.

The most common factors to consider outside the specifications of the home are where the house is located within the neighborhood, within the block, what is the neighborhood composition, what amenities and services can you expect within the community, and what is the view if any. For instance, is the property located near the entrance to the subdivision or is it a more private location causing a longer drive. They will need to weigh time against privacy.

Once you have the hard facts, it is time to apply the mind set of the buyer. The final value is based on what the buyer is willing to pay in relation to what it offers. You are not the average buyer. Your likes and dislikes are unique and special to you. The “value” the market places on a property is based solely on the average buyer or the median buyer.

A good experienced agent will know how to weigh all the factors against your needs and wants. Contact us and find out how we can help you maximize the value of your money!

We “MATCH” Buyers and Sellers!



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