

Weaver Realtors - Storm Lake and Alta Iowa's Premier Real Estate Brokerage

www.WeaverRealtors.com

Provided by Georgia A. Weaver –Broker Owner

Where a Promise Made is a Promise Kept!

Direct 712-574-05426

How a Properties Market Value is Determined

There are several ways the market value of a home is determined. In part, the method of valuation is determined by the need for the valuation.

- 1) **A Banker** will use an appraisal to determine the market value for a new mortgage or a loan refinance. You can also hire an Appraiser to do an appraisal for a fee, to help you determine this amount for your own information. Appraisers can be located in the phone book or call your REALTOR® and ask for several they recommend.
- 2) **A REALTOR®** will use a Competitive/Comparative Market Analysis (CMA) to help determine the market value of your home. We look at previous sales, expired listings, withdrawn listings and current listings over the last 6 months to a year. These properties are the closest match to yours in location, square footage and amenities. This analysis shows what the market will bear in price and is in my opinion the best way to determine how to price your home short of an appraisal. This is how I help Sellers determine where to list a property and Buyers determine what to offer on the purchase of a property. If I represent a Buyer, I will ask to see the Listing Agent's Competitive/Comparative Market Analysis to help the Buyer determine where to offer on the home. This is how I best represent my Buyer clients' interests. If a CMA has not been completed to determine the price range of a home I will do my own to ensure my Buyers know the price range the property should sell at in the current real estate market.
- 3) **Home Owners** can contact companies who do comparative sales reports - for a fee; these reports are similar to what a Professional REALTOR® will develop to help you effectively market your home. They can be located on the Internet and their fees vary widely, it is important to get a very reputable company and to review some of their previous reports and if at all possible speak to several clients who have used them in your area.

I love my work, as a professional licensed REALTOR® and Broker Owner; I consider it an honor and a privilege to serve your real estate needs. If you are thinking of selling your home or purchasing a home and have any questions please call me (office 712-200-4663 or direct 712-574-5426) and I will help you get the answers you need. My promise to both my Sellers and Buyers is that I will do the research and work to develop the plan to fit your specific needs. **Sellers** - I will research the market, develop a CMA and a written Marketing Plan specific to your property and actively market, **and not just list your home!** **Buyers** – I will review the existing CMA or develop a CMA to help you best negotiate the price and terms of your dream home.