Meta Description: If you're preparing to sell your home check out our expert guide on what hurts a home appraisal, and how to get the most out of yours!

What Hurts A Home Appraisal? 16 Factors To Consider

Having your home appraised is one of the most stressful elements of the sale process. It's the big deciding factor that sets the ballpark of the final bottom dollar amount you'll end up with from the sale of your home. If your home appraises for less than you are expecting, you can find yourself in a sticky situation.

But what are the factors that go into deciding the appraised value of a home? In this article, we'll take a deep dive into the ins and outs of home appraisal, taking a look at **what factors affect home appraisal**, and we'll even give you some tips on how to get the highest assessment for your home.

Pro Tip: Make sure that anyone you hire to appraise the value of your home is a licensed professional

What Is The Purpose Of A Home Appraisal?

If you ever go to sell or take out a mortgage on your home, any banks involved in those processes will need to have an accurate idea of the value of the home involved. Appraisals are a third-party assessment of the house and property to provide a baseline value of their worth.

Some things that will affect that value, such as the neighborhood the appraised property is in, the zoning around the property, or the current housing market, will be out of your control. But the majority of factors in getting a high appraisal for your home will be within your control.

What Are Some Of The Main Things Taken Into Consideration During A Home Appraisal?

Home appraisals are a very thorough process and consider many factors throughout. Your home itself is the center of the process, and these are some of the main factors that appraisers consider when they appraise a home:

Location of the home

- Number of bedrooms
- Number of bathrooms
- Age of the home
- Square footage of the home
- The home design
- Features (Pools, garages, patios, ETC)

When assessing a home, these factors always take the highest precedence in the process. This is because they are the factors that will most directly affect how desirable your home will be to prospective buyers when listed on the market.

Pro Tip: Figures show that having a pool when selling your home can add an average of \$27,000 to the appraisal value.

What Hurts A Home Appraisal That Is Beyond My Control?

No matter what, there will always be external factors that will affect your home's appraisal value that you simply cannot do anything about. Here are some of the main ones:

The Housing Market

The local housing market will have a drastic effect on your home's appraisal value. If there are lots of other properties that have been on the market and property values are in decline, you're going to see an appraisal much lower than you would otherwise.

The Surrounding Area

When appraising homes, the area they are located in is taken heavily into account. Access to schools, services, shopping, entertainment, and more are given substantial consideration. The farther your home is from those amenities, the more it can hurt your appraisal value.

Closer to home, if you live in an area with lots of shabby, run-down, or vacant houses, that can negatively affect your appraisal. In addition, your neighbors and the state of their properties can directly impact the appraised value of your home.

What Hurts A Home Appraisal That Is Within My Control?

With so many things that can work against you that aren't even in your control, you may feel overwhelmed getting ready to have your home appraised. Don't. Check out some of our tips for things you can do to improve the appraised value of your home!

Curb Appeal

This is one that many homeowners mistakenly let hurt the value of their homes. Keep the grass well-trimmed, leaves and trash picked up, and make your home look nice and presentable from the street. Don't underestimate how much curb appeal can factor into a home appraisal.

Appliances

If you're selling your home with its appliances, you can greatly help your home's appraisal value by having newer model appliances and HVAC units. No one wants to buy a home full of old appliances and may need replacing, and taking this step will have a visible effect on the appraisal value of your home.

Keep Your Home Presentable

When preparing for a home appraisal, it's best to have it in clean shape. If your house is messy and unkempt, appraisers won't penalize their appraisal for it, but making it look nice, neat, and presentable will leave a better impression.

Pro Tip: Many appraisers use an incremental ranking system of \$500. If any repairs need to be made to your home that would run over \$500, your best bet is to take care of it to not hurt your appraisal.

Get A Fast Cash Offer For Your Home In Wisconsin!

Now that we've covered some of what hurts a home appraisal and got you all ready to get yours done, let's get you in touch with the right people to buy your home! The home investors at <u>Sell House Fast MKE</u> are looking to purchase homes in all of the following Wisconsin locations!

- Brookfield
- Brown Deer
- Fox Point
- Glendale
- Greenfield
- Meguon
- New Berlin

West Allis

Get in touch with them today! They'll make you a cash offer for your home in as little as 24 hours, and there's no cost to you!

Pro Tip: Featuring solar energy alternatives in your home is one of the leading ways to increase your home's value and appeal. Homes offering solar energy alternatives sell for around 4% more than homes without.

What Factors Affect Home Appraisal - FAQ

Are Home Appraisals Free?

No, most come with fees that cover the costs of appraising the property, and can vary based on where it is located.

How much is a home appraisal?

On average, it will cost between \$300 to \$400 to have your property properly appraised. However, this can be significantly higher in metropolitan areas and major markets.

What If I'm Only Refinancing My Home, Not Selling It?

Banks will still want to have an appraisal before agreeing to any refinancing. Luckily that doesn't change the process or any of the tips we've given you here in this article to help avoid **what hurts a home appraisal**.

Can Access To Parking Hurt A Home Appraisal?

Yes. If your home features any kind of street parking on busy streets where parking can sometimes prove to be difficult, that can work against you during the home appraisal process.