

# The News from Jan Selvar

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## Help, I'm Clueless - How do I Find Out How Much My Home is Worth ?

Curious as to how much your home is worth? No idea how to even begin to determine its value? Even if you're not planning a move, it's good to know how much you could get for your house. After all, it's most likely the biggest investment of your life. It's not just the property—it's your own personal worth.

Most people make the mistake of beginning the quest for their home's value by going online. Although it's a natural impulse nowadays to hit the web to find everything from vitamins to yachts, it's not such a great idea for real estate.

True, there are many websites that purport to give you accurate home pricing in your area. But, the fact is that there are too many variables that cannot be addressed from any solitary source—especially one website.

For example, can the computer see your beautiful view? Can it hear the birds chirping in the trees sloping down your hillside? Can it sense the feeling of walking through your beveled-glass door into your foyer? The

simple answer is no. These are valuable assets to your property and cannot be measured by a software program sitting in a brick building in South Dakota.

What about your tax assessment? This is a popular at-home method people use to ballpark their home's value. This is not a good idea either. Assessments are created with an eye on collecting taxes, not determining sales value. They are biased and unreliable.



The most potent variable in your home's worth is the moment of the market—specifically the real estate market in your neighborhood. Constant fluctuations in the real estate market affect what happens on your street, but every street is different. What's true for houses a block away from you doesn't necessarily apply to you.

This is why the only way to get a truly accurate reading of your home's worth is to find somebody who understands property values in your neighborhood at a deep level. An appraiser is only going to look at recent sales of similar homes, but a true professional who drives your streets every day is your best bet.

Such a professional is your local real estate agent. But beware! Not all real estate agents understand the laws of supply and demand. Make sure the agent you choose is fully conversant not only with your neighborhood and recent sales prices, but also has a handle on what's happening in the real estate market *today*.

If you'd like to learn more about the moment of the market in your own neighborhood, then give me a call at (206) 200-3271 or drop me an e-mail at [jselvar@windermere.com](mailto:jselvar@windermere.com). I drive your streets *every day* and know your neighborhood well. I stay on top of market conditions almost by the hour so I can best determine the true selling price of properties. Call me right now.

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