COMPARATIVE MARKETS



COMPARATIVE MARKET ANALYSIS



694 Windsor Dr, Benicia, CA 94510

PREPARED FOR

MARCH 15, 2017

No two homes are identical, which is why choosing a sales price or offer price for a home can be challenging. That's where the comparable market analysis, or CMA, can be useful.

What is a CMA?

The CMA is a side-by-side comparison of homes for sale and homes that have recently sold in the same neighborhood and price range. This information is further sorted by data fields such as single-family or condo, number of bedrooms, number of baths, postal codes, and many other factors. Its purpose is to show fair market value, based on what other buyers and sellers have determined through past sales, pending sales and homes recently put on the market.

How is the CMA created?

CMAs are generated by a computer program supplied by your real estate agent's multiple listing service (MLS). The MLS is available to licensed members only, including brokers, salespeople, and appraisers, who pay dues to gain access to the service's public and proprietary data, including tax roll information, sold transactions, and listings input by all cooperating MLS members.

Listing agents generate CMAs for their sellers, and buyer's agents create them for their buyers so both sides know what current market conditions are for the homes they're interested in comparing.

The CMA is a side-by-side comparison of homes for sale and homes that have recently sold in the same neighborhood and price range.

How accurate are CMAs?

The CMA is a here-and-now snapshot of the market, based on the most recent data available, but it can instantly be rendered obsolete by a new listing, or a change of status in a home with the same criteria. Why? The market is constantly changing – new listings, pending sales, closed sales, price reductions, and expired listings.

CMAs can vary widely, depending on the knowledge and skill of the person inputting the search parameters to the software as well as the number and type of data fields that are chosen. That means some features may not be included.

As informative as the CMA is, it should only be used as a tool and should not substitute for your real estate professional's knowledge and advice.

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This **QR code** makes it easy for you to download this report to your smart phone.

- 1. Make sure your phone can scan a QR code with its camera. If you don't already have one, you can try http://cloudcma.com/qr on your phone's browser to download an app, or do a Google search for the model of your phone along with the term "QR reader".
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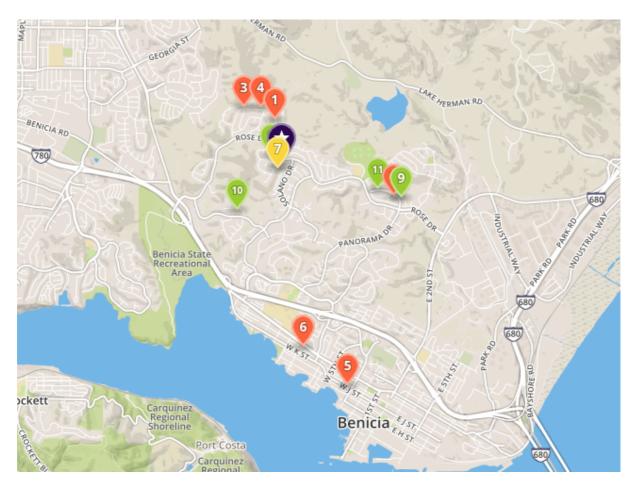
Jennifer Moore - Valerie & Mike Bechelli

Coldwell Banker Solano Pacific

Mobile Jennifer 707-319-1933

Mobile Valerie 707-319-5993

Mobile Mike 707-853-4864



	MLS#	Status	Address	Price
0	Subject		694 Windsor Dr, Benicia, CA 94510	
1	21624763	S	804 Oxford Way	\$715,000
2	21621953	S	470 Hugh Court	\$755,000
3	21626878	S	853 Oxford Way	\$631,000
4	21625080	S	829 Oxford Way	\$712,000
5	21607114	S	349 West J Street	\$765,000
6	21615123	S	1166 Dominic Court	\$927,500
7	21700354	Р	684 Windsor Drive	\$750,000
8	21703254	Α	694 Regis Court	\$780,000
9	21625063	Α	435 Panorama Drive	\$804,000
10	21700807	Α	557 Cooper Drive	\$790,000
11	21702505	Α	491 Panorama Drive	\$825,000

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Sold Listings

Address	Beds	Baths	YrBlt	SqFt	List Price	Sold Price	Sold Date
804 Oxford Way	4	3.00	1988	2,649	\$715,000	\$715,000	12/2/16
470 Hugh Court	4	3.00	1998	2,794	\$769,500	\$755,000	1/27/17
853 Oxford Way	4	3.00	1985	2,866	\$615,000	\$631,000	1/20/17
829 Oxford Way	4	3.00	1987	2,866	\$684,900	\$712,000	12/7/16
349 West J Street	4	4.00	1983	2,900	\$788,000	\$765,000	12/9/16
1166 Dominic Court	4	4.00	1991	3,267	\$935,000	\$927,500	9/29/16
Av	erages			2,890	\$751,233	\$750,917	

Pending Listings

Address	Beds	Baths	YrBlt	SqFt	List Price	Sold Price	Sold Date
684 Windsor Drive	4	3.00	1990	2,589	\$750,000		
Averages				2,589	\$750,000		

Active Listings

Address	Beds	Baths	YrBlt	SqFt	List Price	Sold Price	Sold Date
694 Regis Court	4	3.00	1988	2,795	\$780,000		
435 Panorama Drive	4	3.00	1993	2,809	\$804,000		
557 Cooper Drive	4	3.00	1980	2,945	\$790,000		
491 Panorama Drive	5	3.00	1992	3,052	\$825,000		
Ave	erages			2,900	\$799,750		



\$715,000

Listing information			Courtesy of Coldwell Banker Solano Pacific
MLS# : 21624763	Beds: 4	Sq Ft: 2,649	Sold Date: 12/2/16
Status: Sold	Baths: 3.00	Year Built: 1988	DOM : 5

Features

Architectural Style: Contemporary Association Yn: No Auction: No Construction Type: Wood Frame Exterior: Stucco Fireplaces: 1 Fireplace, Dining Room Heat/Cool: Central Air, Central Heat Lot Desc: Level Parking: 2 Car, Garage, Attached, Auto Door Roof: Composition Sewer/Septic: Sewer Public Special Listing Conditions: None Stories: 0 Utilities: PG&E View:

Greenbelt, Hills Lotsize: 10616.0 Acres: 0.24

Remarks

This gorgeous split-level home sits on an almost 1/4-acre lot, with 3 bedrooms upstairs, a main floor living area & a huge 4th bedroom/den/office downstairs. Stunning remodeled kitchen with designer cabinetry, upscale appliances & an enormous granite island. Plus stylish flooring, a recently remodeled secondary bath, updated lighting, central air & interior laundry. And, a huge split-level backyard with shed, scenic views & colorful sunsets.







\$715,000



























\$715,000













































470 Hugh Court, Benicia

\$755,000

Listing information			Courtesy of Twin Oaks Real Estate INC
MLS# : 21621953	Beds: 4	Sq Ft: 2,794	Sold Date: 1/27/17
Status: Sold	Baths: 3.00	Year Built: 1998	DOM: 128

Features

Architectural Style: Contemporary Association Yn: No Auction: No Construction Type: Wood Frame Exterior: Stucco Fencing: Wood Board Fireplaces: 1 Fireplace, Family Room, Gas Burning Foundation: Slab Heat/Cool: Central Air, Central Heat Living Room: Cathedral Ceiling Lot Desc: Level, Corner, Court Parking: 3 Car, Garage, Attached, Auto Door, 3 Spaces, Uncovered, Off Street Pool: Gas Heat Roof: Composition Sewer/Septic: Sewer Public Special Listing Conditions: None Stories: 2 Utilities: Internet Available, PG&E View: None Lotsize: 7998.0 Acres: 0.18

ACICS. 0.10

Remarks

Outstanding and unique opportunity for wine lovers and golfers to own their dream home. Custom 1,000 bottle wine temperature controlled wine cabinet with humidor transforms the dining and kitchen areas into a gracious entertainment area. The well planned back yard is private, opens from the family room/kitchen area and brings the party outdoors, offering a built in outdoor kitchen, graceful spa with waterfalls on a large patio with gas fire pit.







470 Hugh Court, Benicia

\$755,000



























470 Hugh Court, Benicia

\$755,000























\$631,000

MI 6#, 21626979	Pada: 4	Ca Et. 2 966	Sold Date: 1/20/17
Listing information			Courtesy of RE/MAX Gold

MLS#: 21626878 Beds: 4 Sq Ft: 2,866 Sold Date: 1/20/17

Status: Sold Baths: 3.00 Year Built: 1985 DOM: 35

Features

Architectural Style: Contemporary Association Yn: No Auction: No Construction Type: Unknown Exterior: Stucco Fencing: Wood Board Fireplaces: 1 Fireplace, Living Room Heat/Cool: Central Heat Living Room: Cathedral Ceiling, Fireplace(s) Lot Desc: Level Parking: 2 Car, Attached, Interior Access, Off Street Roof: Metal Sewer/Septic: Sewer Public Special Listing Conditions: None Stories: 2 Utilities: PG&E View: Hills Lotsize: 9583.0 Acres: 0.22

Remarks

Live in beautiful Benicia! Ideal weather, great schools, quaint downtown/waterfront area. This spacious Kensington model has everything you could possibly want! Not only is there a large master suite w/separate sitting area & walk in closet upstairs, but downstairs has a mini master bedroom equipped w/its own private bath. Enjoy the huge loft w/hill views. Home backs up to open space w/ walking trails. Lovely park w/in walking distance. Come home!







\$631,000



























\$631,000

























\$712,000

Listing information			Courtesy of BHHS Drysdale Properties
MLS#: 21625080	Beds: 4	Sq Ft: 2,866	Sold Date : 12/7/16
Status: Sold	Baths: 3.00	Year Built: 1987	DOM : 5

Features

Architectural Style: Traditional Association Yn: No Auction: No Construction Type: Wood Frame Exterior: Stucco Fencing: Perimeter, Wood Board Fireplaces: 1 Fireplace, Living Room Foundation: Slab Heat/Cool: Central Heat, Fireplace(s) Living Room: Cathedral Ceiling, Fireplace(s) Lot Desc: Level, Secluded Model: Kensington Parking: 2 Car, Garage, Attached, Auto Door, Interior Access, Side by Side, RV/Boat Pool: In Pool Spa Roof: Composition Sewer/Septic: Sewer Public Special Listing Conditions: None Stories: 2 Developer: Southampton Utilities: PG&E View: Hills, Ridge

Remarks

Beautiful Kensington Model. Large, Open Living Room, Formal Dining Room, Updated Kitchen. Huge Master Suite with Retreat and Walk-in Closet. Separate Downstairs In-Law Suite with Bath. Large 3rd and 4th Bedrooms, Loft Family Room Open to Living Room Below. Gorgeous In-Ground Pool and Spa. The Home Backs to Serene Open Space and Hills. This is a Must See!







\$712,000

























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829 Oxford Way, Benicia

\$712,000











349 West J Street, Benicia

\$765,000

Listing information			Courtesy of Hamann Real Estate
MLS# : 21607114	Beds: 4	Sq Ft: 2,900	Sold Date: 12/9/16
Status: Sold	Baths: 4.00	Year Built: 1983	DOM : 235

Features

Architectural Style: Custom, English Association Yn: No Auction: No Construction Type: Unknown Exterior: Redwood Siding Fireplaces: 1 Fireplace, Living Room, Stone Heat/Cool: Central Air, Central Heat Lot Desc: City Parking: 4 Car, Attached, Detached, Auto Door, Off Street Roof: Composition Sewer/Septic: Sewer Public Special Listing Conditions: None

Stories: 3 Utilities: PG&E Lotsize: 9500.0 Acres: 0.22

Remarks

Custom Built home with over 2900 sq. ft. Clear Redwood siding, 2 garages with one detached, Potential for home office, In-Law unit and so much more! Beautiful Patio for entertaining, Landscaping complete, fruit trees, walk downtown enjoy dining, coffee and many events! Just blocks to water! Landscaped parcel borders for sale @\$248,000. Seller consider carrying First on lot with purchase of 349 West J Street.. Lot MLS#21616906







349 West J Street, Benicia

\$765,000

























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349 West J Street, Benicia

\$765,000

































1166 Dominic Court, Benicia

\$927,500

Listing information			Courtesy of Coldwell Banker Solano Pacific
MLS#: 21615123	Beds: 4	Sq Ft : 3,267	Sold Date: 9/29/16
Status: Sold	Baths: 4.00	Year Built: 1991	DOM : 80

Features

Architectural Style: Victorian Association Yn: No Auction: No Construction Type: Wood Frame Exterior: Other Fencing: Wood Board Fireplaces: 2 Fireplaces, Family Room, Gas Burning, Living Room, Raised Hearth Heat/Cool: Ceiling Fan(s), Central Heat, Fireplace(s) Living Room: Cathedral Ceiling, Fireplace(s), Sunken Lot Desc: City Parking: 2 Car, Detached Roof: Composition Sewer/Septic: Sewer Public Special Listing Conditions: Offer As Is, None Stories: 2 Utilities: City, PG&E Lotsize: 8098.0 Acres: 0.19

Remarks

Tasteful Architecture on Dominic Court, fabulous custom home 4 bedroom 3 1/2 bath with gorgeous turret room den/office. Beautiful hardwood floors, cathedral ceilings. First floor elegant and spacious master suite, tranquil front porch with swing, New carpet, new roof, new SS appliances, 2 gas fireplaces, newly refinished wood floors, recently painted interior, anderson windows, gracious curved staircase, so much more....







1166 Dominic Court, Benicia

\$927,500



























1166 Dominic Court, Benicia

\$927,500





































































684 Windsor Drive, Benicia

\$750,000

Listing information			Courtesy of Messina Realty Inc
MLS#: 21700354	Beds: 4	Sq Ft: 2,589	List Date: 1/8/17
Status: Pending	Baths: 3.00	Year Built: 1990	DOM : 52

Features

Architectural Style: Traditional Association Yn: No Auction: No Construction Type: Wood Frame Exterior: Stucco Fencing: Wood Board Fireplaces: 1 Fireplace, Family Room Foundation: Slab Heat/Cool: Central Air, Central Heat Living Room: Cathedral Ceiling Lot Desc: Level Parking: 3 Car, Garage, Auto Door, RV/Boat Pool: Pool Cover, Solar Heat Roof: Tile Sewer/Septic: Sewer Public Special Listing Conditions: None Stories: 2 Utilities: DSL Available, Gas Water Heater, PG&E, Satellite Dish View: Bay, Bridges Lotsize: 8568.0 Acres: 0.20

Remarks

Beautiful Benicia home. 4 bedrooms, 3 full bathrooms, 3 car garage with Rv parking, No rear neighbors, One bedroom and one bathroom downstairs. Formal living and dining room. Kitchen with open floor plan to family room. Look out the sliding glass door and admire the inviting pool. Step out into the backyard and enjoy the deck, with pergola, as you watch the sunset. Front yard is low maintenance and drought resistant.



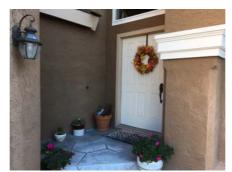


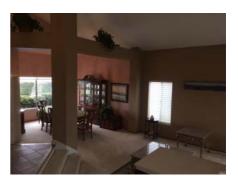
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684 Windsor Drive, Benicia

\$750,000

























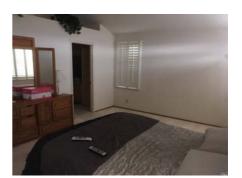
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684 Windsor Drive, Benicia

\$750,000











































694 Regis Court, Benicia

\$780,000

MLS#: 21703254 Beds: 4 Sq Ft: 2,795 List Date: 3/1/17

Status: Contingent-No Show Baths: 3.00 Year Built: 1988 DOM: 11

Features

Architectural Style: Contemporary Association Yn: No Auction: No Construction Type: Wood Frame Exterior: Stucco Fireplaces: 1 Fireplace, Family Room, Two-Way Foundation: Slab Heat/Cool: Central Air, Central Heat Lot Desc: Court Parking: 2 Car, Garage, Attached, Auto Door, RV/Boat Roof: Tile Sewer/Septic: Sewer Public Special Listing Conditions: None

Stories: 2 Utilities: PG&E Lotsize: 8856.0 Acres: 0.20

Remarks

Pride of ownership shows throughout this pristine Premier home. It has a marble entry, engineered wood flooring, wet bar and wine cabinet, an additional bonus room, family room and bedroom all on the main level. It also has tile flooring in the gourmet kitchen, Silestone counters, remodeled master bathroom, newer heater and a/c, private backyard with covered patio, decorative free-standing fireplace, RV parking and so much more.







694 Regis Court, Benicia

\$780,000



























694 Regis Court, Benicia

\$780,000



































\$804,000

Listing information	Courtesy of Coldwell Banker Solano Pacific
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MLS#: 21625063 Beds: 4 Sq Ft: 2,809 List Date: 8/23/16

Status: Contingent-Show Baths: 3.00 Year Built: 1993 DOM: 122

Features

Architectural Style: Contemporary Association Yn: No Auction: No Construction Type: Wood Frame Exterior: Stucco Fireplaces: 1 Fireplace Heat/Cool: Central Air, Central Heat Lot Desc:

Other Parking: 3 Car, Tandem, RV/Boat Sewer/Septic: Sewer Public Special Listing

Conditions: Other Stories: 0 Utilities: Cable TV Available, PG&E View: Hills, Water Lotsize:

13774.0 Acres: 0.32

Remarks

PRIDE OF OWNERSHIP! With just under a 1/3 acre lot, relax & enjoy serene backyard living great for entertaining! Soak in hot tub w/ large surrounding deck with breathtaking views of rolling hills & water. Home backs up to open space. Open floor plan w/central vacuuming system, newer energy efficient dual pane windows throughout, newer interior & exterior paint, 3 car garage, possible RV parking and much more. Make this home your own!





Information is deemed reliable but not guaranteed.

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435 Panorama Drive, Benicia

\$804,000



























\$804,000















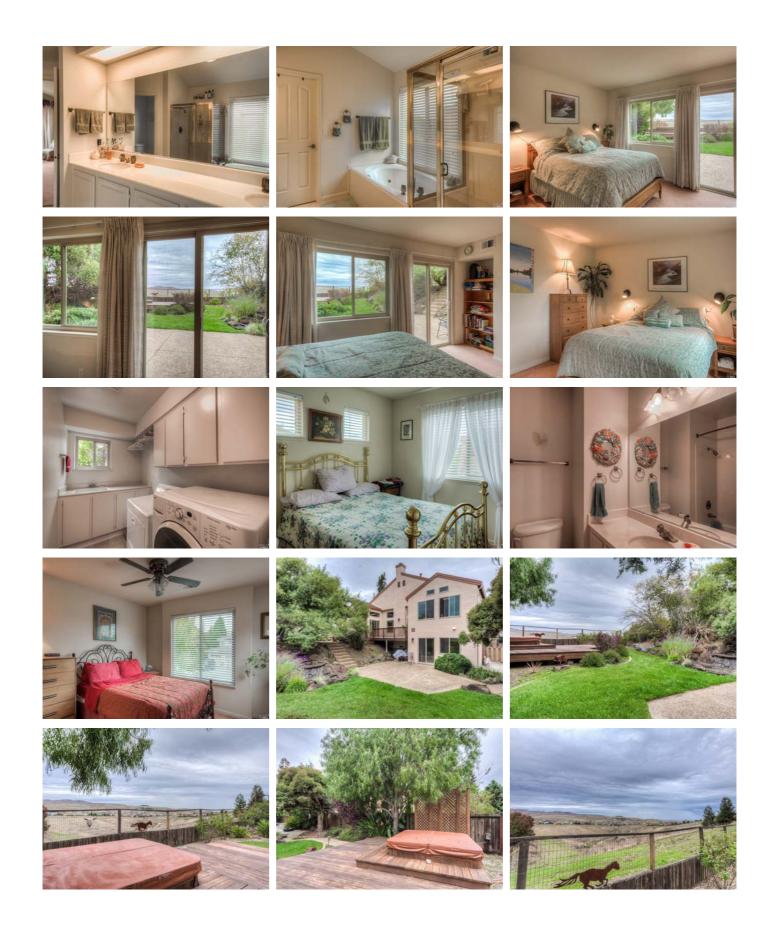




























PROPERTY DETAILS

MLS #21700807



557 Cooper Drive, Benicia

\$790,000

Listing information			Courtesy of Real Estate eBrokers Inc		
MLS#: 21700807	Beds: 4	Sq Ft : 2,945	List Date: 1/16/17		
Status: Contingent-Show	Baths: 3.00	Year Built: 1980	DOM : 35		

Features

Architectural Style: Unknown Association Yn: No Auction: No Construction Type: Wood Frame Exterior: Wood Siding Fencing: Perimeter Fireplaces: 1 Fireplace Foundation: Slab Heat/Cool: Ceiling Fan(s), Central Heat, Fireplace(s), Gas Living Room: Fireplace(s) Lot Desc: Upslope Parking: 2 Car, RV/Boat Sewer/Septic: Sewer Public Special Listing Conditions: None Stories: 2 Utilities: City, Internet Available, PG&E View: Mountains, Water Lotsize:

9148.0 **Acres**: 0.21

Remarks

Large Amazing one-of-a-kind property featuring 4bd 3Ba Living and family rm w/fireplace Formal Dining, 500 sq ft. Bonus Room & RV Parking. Large Gourmet kitchen w/ lots of cabinetry & large Pantry. Stainless steel appliances & Induction state of art cooktop French doors lead to backyard, Dual pane Windows & LED canned lights. MasterBath w/lg shower, Jacuzzi tub & dual sinks. Large manicured backyard with access to open space behind yard





Information is deemed reliable but not guaranteed.



557 Cooper Drive, Benicia

\$790,000



























557 Cooper Drive, Benicia

\$790,000









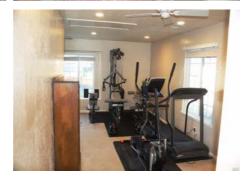
































\$825,000

Listing information	Courtesy of John Warring, Broker		
MLS#: 21702505	Beds: 5	Sq Ft: 3,052	List Date: 2/9/17
Status: Contingent-Show	Baths: 3.00	Year Built: 1992	DOM : 27

Features

Architectural Style: Unknown Association Yn: No Auction: No Construction Type: Wood Frame Exterior: Stucco Fencing: Wood Board Fireplaces: 2 Fireplaces, Gas Burning, Living Room, Master Bedroom Foundation: Slab Heat/Cool: Ceiling Fan(s), Central Air, Central Heat, Fireplace(s), Gas, Multi-Zone Living Room: Fireplace(s), Great Room, Other Lot Desc: Level Parking: 3 Car, Garage, Attached, Auto Door, Interior Access, 3 Spaces, Off Street Roof: Tile Sewer/Septic: Sewer Public Special Listing Conditions: None Stories: 2 Utilities: City, Internet Available. PG&E

Remarks

Panoramic views, views and views on this stunning 5 bed, 3 Bath, 3052 sq. ft., 3 car garage home in Benicia w/ winding staircase! Beautifully remodeled w/ gorgeous kitchen/great room featuring granite counters, stainless steel appliances, bright cabinetry, island, pantry, breakfast area! Master suite with panoramic views, fireplace & walk in closet! Enjoy views from remodeled master bath soaking tub, heated tiled floors & his/her sinks!





Information is deemed reliable but not guaranteed.



\$825,000



























\$825,000

















































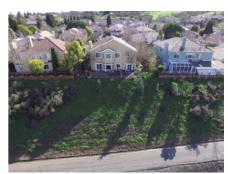
















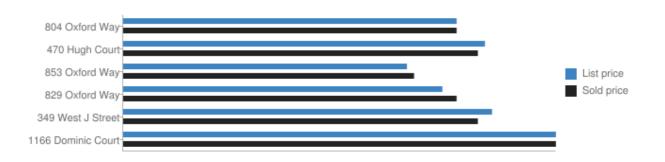






SOLD PROPERTY ANALYSIS

ANALYSIS



Address	List Price	Sold Price	% of List Price	DOM	\$ per Sqft
804 Oxford Way	\$715,000	\$715,000	100.0%	5	\$270
470 Hugh Court	\$769,500	\$755,000	98.1%	128	\$270
853 Oxford Way	\$615,000	\$631,000	102.6%	35	\$220
829 Oxford Way	\$684,900	\$712,000	104.0%	5	\$248
349 West J Street	\$788,000	\$765,000	97.1%	235	\$264
1166 Dominic Court	\$935,000	\$927,500	99.2%	80	\$284
Sold Averages	\$751,233	\$750,917	100.0%	81	\$259

COMPARABLE PROPERTY STATISTICS

ANALYSIS

Sold Listings

Number of listings 6
Lowest price \$631,000
Average price \$750,917
Highest price \$927,500
Avg price per sqft \$259
Avg DOM 81



Pending Listings

Number of listings 1

Lowest price \$750,000

Average price \$750,000

Highest price \$750,000

Avg price per sqft \$290

Avg DOM 52



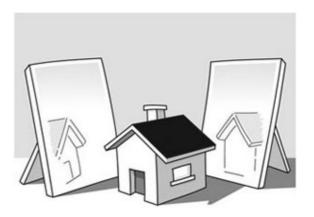
Active Listings

Number of listings 4
Lowest price \$780,000
Average price \$799,750
Highest price \$825,000
Avg price per sqft \$276
Avg DOM 48



Market Value

Establishing a home's market value is equally important to buyers, sellers, lenders and real estate professionals so that transactions can proceed quickly and efficiently. A real estate professional may prepare a comparative or comprehensive market analysis (CMA) for their sellers to help them choose a listing price. The CMA includes recently sold homes and homes for sale in the seller's neighborhood that are most similar to the seller's home in appearance, features, and general price range.



Your home's market value is equally important to buyers, sellers, lenders and real estate professionals.

Home Value

Although the CMA is used to help determine current market value, it does not establish the seller's home value. In fact, the seller's home is typically not even featured in the CMA. The CMA is merely a guide to help the seller learn what's happening in their local market, so they can better understand where their home fits in term of price ranges, based on location, features and condition. Once the home is listed on the open market, a buyer makes an offer, usually based in part on a CMA the buyer's agent has prepared. CMAs can help buyers better understand the local market as well as sellers. If the buyer is receiving financing through a bank, the bank will order an appraisal. Unlike the CMA, a bank appraisal is a professional determination of a home's value. It's performed by a licensed appraiser, using guidelines established by the Federal Housing Finance Agency, which regulates federal housing loan guarantors such as FHA, VA and housing loan purchasers Fannie Mae and Freddie Mac.

Appraisal

An appraisal is a comprehensive look at a home's location, condition, and eligibility for federal guarantees. For example, a home that doesn't meet safety requirements such as handrails on steps will not be eligible for FHA or VA loans until the handrail is installed or repaired. Appraisers use the same data in their market research to find comparable homes as REALTORS® do. They are also members of the MLS, but they also have additional guidelines from the bank to follow that minimize risk to the bank. They may take off value for slow-moving markets, or markets with high rates of foreclosures. If prices are falling, the appraiser takes the number of days a home has been on the market far more conservatively.

When the appraisal is finished, the bank makes the decision to fund the loan, or it may require the seller to fix certain items and show proof that the repairs have been made before letting the loan proceed. If the loan doesn't meet lending guidelines, the bank will decline the loan. Despite stricter lending and appraisal standards, most buyers' loan applications go through to closing – nearly 85 percent. One reason for that is that real estate agents are preparing CMAs that are better tuned to lending standards, for sellers and buyers to better understand not only what the market is doing, but how much lenders are willing to finance.

HOW CMAS CAN VARY

Whether you are buying or selling a home, your real estate professional can give you a snapshot of the local market known as the competitive or comparative market analysis or CMA.



A CMA helps the seller choose a listing price and the buyer to make an offer.

CMAs are generated from multiple listing service data. They're convenient reports that help sellers choose a listing price and buyers to make offers on a given home.

CMAs vary greatly depending on the search parameters that are input by the real estate professional, by type of home (detached vs. attached), postal code or by street, number of bedrooms, baths and living areas, square footage, and numerous other search criteria.

They also tell you which homes have recently sold - six months, three months, one month, and which homes are currently on the market in the area and price range you're interested in. As many fields of information as there are, some criteria simply can't be listed in a CMA. If the MLS has a field for "ocean views," you'll know. But if not, you'll have to learn more in the remarks section that is filled in by the listing agent. There you might find "great views." But who is to say what makes a great view?

CMAs results may vary even between identical homes

One property may simply offer better drive-up appeal or is in better condition than the other, and that will be reflected in the sales price.

Last, buyer and seller motivation can't be quantified. You don't know why a seller agreed to take less for their home or why a buyer paid more for another home. Family problems, corporate relocations and other reasons all play a role. What you can learn from the CMA is how long the home took to sell. If it was quick, the seller was highly motivated. If it didn't, it was probably overpriced.

CMAs are Tools

For these reasons, CMAs are not home valuations. They are tools to use alongside your real estate professional's knowledge of the market. They may have house-to-house knowledge of the market and be able to tell you why they think one home sold for more than another.

ONLINE HOME VALUES AND YOUR HOME

Plenty of sellers have visited online home valuation sites such as Zillow, Trulia, eAppraisal, and others only to be shocked at the value of their homes.

Most sellers are pleased when the values appear higher than they expected, but many online valuations come in far lower.

Online Valuations

Estimating a home's market value is far from an exact science. What these sites attempt to do is provide greater transparency to homebuyers and sellers by making data derived from public records, more...public. They publish what you paid for your home and how much you pay in taxes. Many have satellite views so accurate they can spot your cat laying on the front porch.

How do they do it? Home valuation sites contract with major title companies such as First American to obtain county tax roll data. All property is registered with the county for property taxing purposes. They also find ways to become members of local multiple listing services, which are either subsidiaries of real estate associations or owned by local real estate brokers. That way, they have access to listing data.



Ask your real estate professional for a comparative market analysis, or CMA.

Between tax roll data and listing data, home valuation sites apply their own secret sauce, or algorithm to come up with "zestimates" or approximate values of what homes are worth.

Sometimes the results are spot on, but they can also be terribly inaccurate. First, transaction data has to be recorded with the county, which could take weeks. But, what alters the algorithm most is that properties not currently on the market are included in the data. The algorithms can't possibly show whether or not a home has been updated, how well it's maintained, or esoteric values such as curb appeal and views.

For that reason, online valuations should be used only as one of many tools to estimate a home's value.

Ask your real estate professional for their expert analysis

Ask your real estate professional for a comparative market analysis, or CMA. He or she can show you the most recent listings and sold comparables, accurate to within hours or a few days at most.

THE VALUE OF YOUR HOME

In a neighborhood of similar homes, why is one worth more than another? That's the question that's teased buyers and sellers for ages, but the answer is simple.

Every home is different.

When a home is sold, a willing seller and a willing buyer have just announced to the world the value of that home. From there, other similar homes are benchmarked, but other factors come into play. The most important are:

Location - The closer a home is to jobs, parks, transportation, schools, and community services, the more desirable it is.

Size - Square footage impacts home values because they're built using more materials. Larger lot sizes mean more privacy.

Number of bedrooms and baths - Over time, median homes have grown larger. Decades ago, household members shared bedrooms and baths without complaint, but today, families want more privacy. The median home purchased today is a three-bedroom, two-bath home.



Your real estate professional can help you determine the true value of your home.

Features and finishes - Features such as outdoor kitchens and spa baths make a home more luxurious. A home finished with hardwood floors and granite countertops is going to cost more than a home with carpet and laminate countertops.

Condition - The closer a home is to new construction, the more it will retain its value. It's perceived as more modern, up to date, and perhaps safer. Homes that are not updated or in poor repair sell for less. It's a good idea for homeowners to keep their homes updated and in top repair.

Curb appeal - From the street, the home looks clean, fresh, and inviting. Fresh landscaping and flowers won't change the size or location, but they certainly add charm.

When two homes are identical in the same neighborhood, a higher price may come down to something as simple as views, or paint colors, or the overall taste of the homeowner.

Valuing a home will never be an exact science, but if you buy wisely, keep your home updated and in good repair, you should recoup most if not all of your investment.