

How To Prepare For An Appraisal



Over the years I have heard many questions about how to prepare for an appraisal. I thought it might be to your advantage to know what your appraiser is looking for, and what you can do to get the most out of your appraisal. Here are a couple of hints:

MAKE A LIST

If you are refinancing it is likely that you have owned your home for a couple of years, and have made improvements, additions, upgrades, and general maintenance. Please make a list of anything you have done to the home over the past few years. Report roofs, appliances, paint, floor coverings, water heaters, widow upgrades, etc.. Do this before your appraiser arrives.

PICTURES

Your appraiser will need to take pictures of your home front, rear, outbuildings, and view. The underwriter who approves your loan will never see your home and will depend on the pictures taken by your appraiser. These guidelines will help.

Do not lay anything against the buildings, wood, mattresses, furniture, and other items should not be touching the exterior of the building. These items wick moisture, enable wood destroying insects, and give an appearance of clutter.

Wash off any mud or pet marks on the exterior walls. Mud, dirt, and dog marks on the exterior of the home may appear as damage in the pictures and goes to condition. It is very hard to convince an underwriter that your home is in good condition if the exterior pictures indicate these type marks.

Move any vehicles from the front of the home and driveway for best results. Yard work is a plus when pictures are taken, and please remove clutter like bikes and toys

Do not remove roofing, siding, or paint before pictures. If you start to remodel before your appraiser takes pictures he may have to take new pictures and write a completion report after the roof has been replaced. This will delay your loan process and will cost you additional appraisal fees.

VALUE

Your appraiser may not have done all the research involved in obtaining market value. In California, an appraiser is not allowed (by law) to discuss the value with you. This is a matter of regulation, so please do not ask your appraiser for the value of your home when they are inspecting the property.

TIME

Your appraiser will need to measure the exterior of your home and the other improvement, take pictures, draw the interior walls and fixture locations, and make note of the homes condition, quality, amenities, and materials. An average home this takes approximately 50 – 75 minutes. Larger homes take longer as do properties with several outbuildings. Smaller homes take less time. If you have a floor plan available this will save time for you and your appraiser.

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