

Proven.**4**

Steps to knowing what your home is worth

A simple & easy process for calculating an approximate estimated selling price for your home...

STEP 1

DESCRIBE YOUR HOME



- ✓ Describe your home in every detail. Compile a full list of all the features of your home.
- ✓ Stick to the facts, don't embellish. Most owners believe their home is the best in the area... and it rarely is!

STEP 2

RESEARCH RECENT SALES



- ✓ Make a list of recent sales in your area. Use websites like domain.com.au which have a "SOLD" search function.
- ✓ Compare your home with the 5 recent sales that are most similar to your home.
- ✓ Make your comparison based on these 5 criteria: Location, Size, Features, Age/Condition, & Potential

STEP 3

RESEARCH OTHERS FOR SALE



- ✓ Use the major real estate websites to find out about your competition. What other homes are for sale like yours?
- ✓ Go and visit open inspections & pay particular attention to the 5 criteria listed above in Step 2.
- ✓ Compare your home to the 2 most similar properties for sale nearby.

STEP 4

ANALYSIS



- ✓ List the 7 properties researched in Steps 2 & 3 and place them in order from best to worst (ignore price).
- ✓ Add your property to this ordered list where it fits in. Be honest & objective.
- ✓ Take an average of the price of the 2 homes immediately above yours on the list and the 2 homes below yours.
- ✓ This is the approximate estimated selling price for your home.