

When and why you should have your home reappraised.



Your home was appraised upon purchase, but some things may have changed. Have you completed a renovation, deck, new roof, or upgraded your appliances? If so, it may be time to have your home's value reappraised. And because the housing market can change drastically by the week or year, home reappraisals are essential.

Not sure when, why, or how to get one? Learn the ins and outs so you're informed at your home appraisal appointment.

When to get your home reappraised

There's really no set schedule when it comes to reappraisals. But if you fall into one of these categories, you should consider scheduling one soon:

- **When you have a mortgage.** If your home is still under mortgage, you should consider a home appraisal every one or two years. The updated value will help with refinancing.
- **When you've done updates.** Have you recently renovated? If so, it's a good idea to do a home reappraisal. Your home's value often increases following renovations. And to protect your investments, having an up-to-date appraisal and insurance coverage offers added protection and peace of mind.
- **When you're taking out a loan or a home insurance policy.** To get an accurate home insurance quote or financing for a loan, you'll need to know your home's current value.
- **When you're ready to sell.** Putting your home on the market? More often than not, getting a

home reappraisal before listing is a requirement and can help your real estate agent determine an accurate list price.

How to get your home reappraised

Reappraisals often include an independent professional visiting your home for 30 minutes to an hour. They'll look at the structure, renovations, upkeep, neighborhood, comparable home sales, and more. They'll weigh this information with the current market to select a valuation. Because these are third-party individuals, you can trust their opinion is unbiased.

What to do before reappraisal

Before reappraisal, consider making small upkeep and maintenance projects a priority to increase the appraisal. Painting, trimming overgrown landscaping, power washing the exterior, fixing loose knobs and bulbs, and tidying up can make a difference and drastically improve the look and feel of your home. If you are ready to list your home, staging with updated furnishings and finishes may also increase the appraisal value.

If homeowners are unhappy with the valuation after appraisal or feel their home was undervalued, it's possible to appeal with supporting evidence and rationale, or contract with another independent appraiser.

Curious if you have enough home insurance protection for your property? Our experts are here. Talk to one of our local, independent agents today.