



Guide

On

Getting Your
Property Valued

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property

A close-up photograph of a person's hands holding a thick stack of Euro banknotes. The person is wearing a blue and red plaid shirt. The banknotes are fanned out, showing various denominations. The background is a blurred plaid pattern.

Marketing your property at the right price is imperative at achieving a sale in the right time frame.

Under valuing your property is an obvious mistake and will see you letting go of an asset without adequate compensation.

However over valuing your property will result in your property being on the market for a long period of time, and stagnating and delaying your plans.

RESEARCH

Do research into properties in your area that have recently been bought or sold to get an idea of how much you could expect to sell your property for.

Check property portals or if you have a good relationship with current or past neighbours, you could ask them.

PROFESSIONAL VALUATIONS

Invite an agent to value your property, use an online valuation tool or book a virtual valuation. Better yet, do all 3 so that you get many different valuations to compare.





REPEAT!

Remember that you can invite more than 1 agent to value your home, or do multiple online valuations! The more information you have, the better you will know what your home is actually worth!

CHOOSE AN AGENT

Don't simply choose an agency to list your property who have given you the highest valuation. Agencies might over value your home simply to win your business. Ensure that you read reviews, ensure they are registered and have sufficient experience in your area and home style.

WHY IS THE RIGHT PRICE SO IMPORTANT?

An over priced property will not only deter buyers, but it will even deter people from viewing your home if they feel that the price is out of their budget, or if they feel they will be paying more than what the property is worth. You won't even get the opportunity to win them over.

On top of that, you will have to reduce the price of your property at a later stage which gives buyers a lot of leverage to put in even lower offers at a later stage.

Your property might also take a long time to sell, which delays your plans and racks up unnecessary fees.





BUYER'S LENDER CHECKS

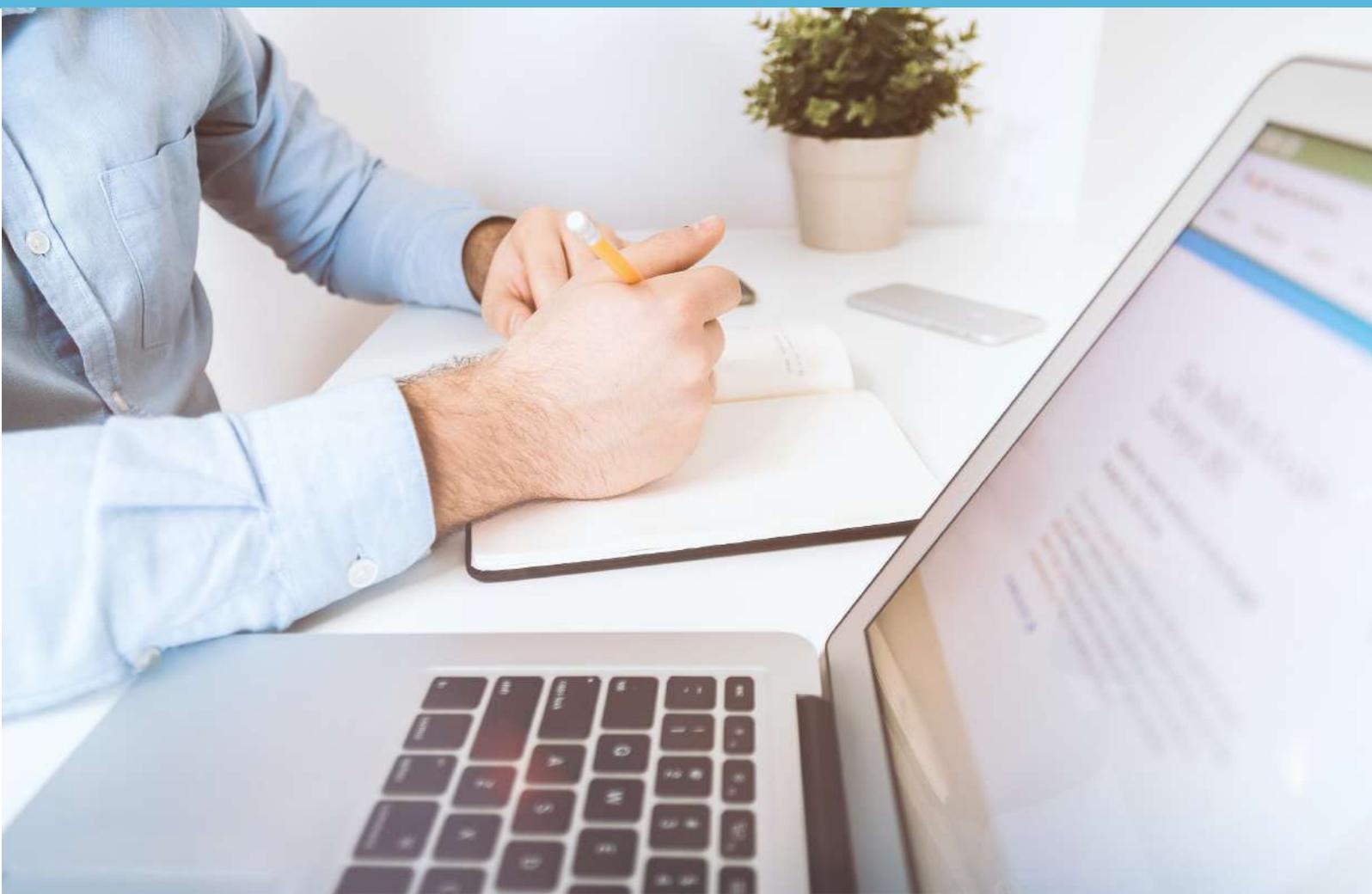
If you do receive an offer, the lender who will be offering a mortgage will want to evaluate the home too to make sure it is priced accurately. If they deem the property to be overpriced, they might not award the mortgage to the buyer and your sale will fall through.

REMOVE EMOTION

Your agent will make an objective valuation based on the current property, its features, amenities and current condition. Try not to be too emotionally invested in the number and the financial investments and sacrifices you have made over time. If you feel the valuation is too low, get another opinion.

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