

CURRENT MARKET ANALYSIS

Address: _____



CMA

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ZILLOW



REDFIN



Why do I need to know my home's current value?

- Home Insurance
- Refinancing
- Home Equity Lines of Credit
- Home Renovations
- IT'S YOUR BIGGEST INVESTMENT!

This is a unique price calculated by understanding the comparable homes in depth and how the market has been performing

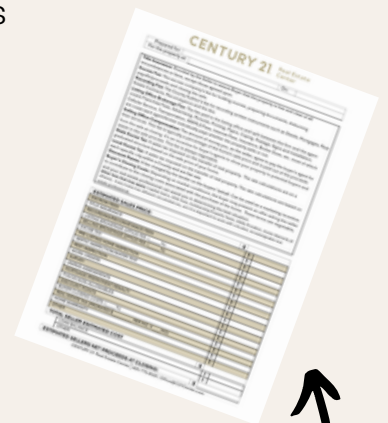
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UNDERSTANDING THE INACCURACY OF ONLINE HOME VALUATIONS

Online home valuations, like those provided by Zillow's Zestimate, are popular tools for getting a quick estimate of a property's value. However, they often lack the precision and reliability of a professional real estate agent or appraiser. Here's why:

1

Limited Data Inputs

Online valuation tools rely on publicly available data such as tax assessments, recent sales, and listing prices. These datasets can be incomplete or outdated, leading to inaccuracies. They often don't account for unique property features, recent renovations, or the condition of the property.

2

Lack of Local Market Knowledge

Algorithms used by these tools cannot fully grasp the nuances of local real estate markets. Factors like neighborhood appeal, proximity to amenities, and school district quality significantly influence property values but are challenging for algorithms to quantify accurately.

3

Variations in Property Conditions

The condition of a property greatly affects its value. Online tools cannot evaluate the interior condition, landscaping, or other improvements made to the property. Two similar houses can have vastly different values based on these factors, which an online tool might not distinguish.

4

User-Generated Data

Platforms like Zillow allow homeowners to update information about their properties. While this can make the data more current, it also introduces variability and potential inaccuracies. For instance, incorrect square footage, the number of bedrooms or bathrooms, and other details can skew the valuation. Additionally, if many homeowners in a neighborhood update their home information, it can impact the algorithm's assessment for the entire area.

FINAL THOUGHTS

While online home valuations are a convenient starting point, they should not be relied upon solely for making significant financial decisions. By combining online tools with professional insights and local market knowledge, you can achieve a more accurate and reliable assessment of your property's value.