



# REAL ESTATE APPRAISALS

By Nationwide Property & Appraisal Services

Your home appraisal is one of the most important parts of the mortgage lending process. Using a qualified appraiser ensures you will receive an accurate appraisal report that reflects the correct estimation of the current market value of your home.



## WHAT IS AN APPRAISAL?

An appraisal is an unbiased and independent estimate of your property's market value by an uninvested professional third party. Simply put, this is a report that will tell you how much your home is worth.

## WHY DO YOU NEED AN APPRAISAL?

An appraisal is generally required by the Lender to determine the value of the home which is being used as collateral for a mortgage or other loan type.

The Lender will need to ensure that the value of your home meets the requirements for your specific loan program.

Appraisals are an important part of mortgage financing and are a recognized and detailed process to determine the market value of your home whether you are purchasing or refinancing your home.

## WHO DOES THE APPRAISAL?

- A Licensed Real Estate Appraiser who is an independent third party must complete the appraisal. They can have no financial stake in the outcome of the transaction.

- The Lender will engage a qualified AMC, like Nationwide Property & Appraisals Services to facilitate the appraisal process. Only qualified Appraisers competent in the market are assigned to complete the appraisal order.



We would love to hear from you! Contact us at 856-258-6977 or [Sales@onestopappraisals.com](mailto:Sales@onestopappraisals.com)

# WHAT ARE APPRAISERS LOOKING FOR SPECIFICALLY?

- Total square footage of home. Size of lot. Total room count.
- Quality of materials used to construct the home, interior and exterior.
- Type and quality of fixtures and appliances.
- Quality and condition of foundation, roof and all structural elements.
- Amenities that could add value include fireplaces, pools, decks, outbuildings, etc.
- Recent upgrades/improvements such as bath remodel or kitchen upgrade. A list of these items should be provided for the appraiser at time of inspection.



**Nationwide Property & Appraisal Services wants the appraisal process to be as smooth as possible. Below are some suggestions to assist in a successful appraisal experience.**

- The Appraiser will need access to the home. They will need to inspect and photograph every room of the home. They will also need easy access to the homes attic, crawl space, garage and any outbuildings on the property. Access should be free of locks, debris, personal items, etc.
- If the home has had any recent upgrades or improvements in the past 5 years, it is helpful to provide a list to present to the Appraiser at the time of inspection. They may or may not need this but it should be ready at the Appraiser's request.
- It can be helpful to provide a copy of the plat map or survey if they are available.
- Please make sure to have all safety equipment installed and operating properly. This can include smoke detectors, carbon monoxide detectors, etc.
- Everyone has an opinion on the value of their home but there can be no discussion of value, comps to be used, etc. with the Appraiser at all before, during or after the appraisal process. The Appraiser must conduct an independent evaluation of the property to conform to the lending and agencies guidelines. Any undue influence could delay the appraisal process.
- The Appraiser is to conduct themselves in a professional manner. If there is any inappropriate conduct or a service related issue, this should be reported to Nationwide Property & Appraisal Services immediately after the incident.



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