

SOUND OFF *Jean O'Neill*

How to find the true value of what my home is worth?

Establishing value for any property takes into account several factors. The first things I take into account when establishing price for a home buyer or seller are the basics: home or condo style, number of bedrooms and bath rooms, square footage, flooring type, age of windows, roof and mechanical systems. Other factors include condition and updates, parking and garage spaces, property size and general lay of the land. And we all know location, location, location will weigh heavily as well.



Sometimes a home is unusual or has an exceptional feature, which will weigh heavily when determining value. An awesome view, large acreage, a pool, a patio,

a barn, water frontage or proximity to train, downtown, lake or school can also make a difference.

Currently, inventory is at an all-time low in the greater Danbury area, which tends to give sellers an edge right off the bat. However, buyers are well informed and will notice condition and make offers accordingly. It is an excellent time for sellers to take advantage of market conditions and get their home listed now. It is also important for sellers to prepare to sell quickly and at their highest and best price.

Rule of thumb is neat and clean, closets and cabinets half empty, fresh paint where applicable and possible and tending to minor repairs will go a long way toward enhancing that first impression. Curb appeal starts with neat and clean property, driveways, decks, patios and minor repairs and fresh paint where applicable and possible can make a difference.

The median number of days on market for Danbury for homes priced at \$500,000 and under is 66. For homes priced over

\$500,000, it is 105 days. That is relatively quick and a reflection of realistic pricing and low inventory.

Establishing value is so much more than plugging an address into a website. Working with a Realtor who is on their game, will provide both buyers and sellers a realistic price range at which to present an offer to purchase a property, or at which to list their property to sell.

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