

Memphis Business Journal



Q&A: How to prep for a home appraisal

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The home appraisal process can be an uncertain one, which is why the *Memphis Business Journal* turned to [Metro-West Appraisal Co.](#) for tips on how homeowners can prepare.

[Brandon Boudreau](#), chief operating officer for Metro-West, answered several in-depth questions on the topic, but he said first and foremost, people need to be sure the house is clean and accessible.

Memphis Business Journal: Before an appraisal, what are a few easy things a homeowner can do to prep their house?

Brandon Boudreau: If you have a copy of the mortgage survey or old appraisal available, it will assist the appraiser in completing the assignment. If you live in a condo, please have ready the contact information for your homeowners association or management company. A master deed will help as well. Someone over the age of 18 must be present for interior inspections and to allow the appraiser to gain entry. The appraiser will need access to all rooms, including attics and crawl spaces and outbuildings. The appraisal will likely require taking photographs. If the property is a multi-unit dwelling, the appraiser will need access to all units.

What is the most common problem found in a home that will instantly cause an appraiser to decrease the home value?

Many fixed attributes such as location and local market conditions are usually out of the property owner's control. A home's condition and curb appeal are also paramount and can affect the value of your property significantly. Some properties have obsolesces from poor or old design. These remedies can sometime be costly, but correcting poor design to eliminate controllable obsolescence is a good investment in most cases. It is quite common for certain rooms to affect value more than others, such as the kitchen or master bedroom with a private bath.

What is the most common thing found in a home that will instantly cause an appraiser to increase the home value?

Condition screams to the appraiser from the moment they arrive.

Do things like high grass, dirty dishes or unmade beds affect the home appraisal even though those items are not tied directly to the house itself?

Technically, they do not and should not. The appraiser is there to value the property as if it were vacant, they are only placing value on the actual real estate itself, that which is attached to the parcel. That being said, appraisers are human, and as noted above, condition will certainly help or hurt you. Cleanliness gives the perception of care.

How important is it to hire a trusted appraisal company?

Extremely. Engaging an appraiser with local knowledge is crucial to getting a fair result. The appraisal industry has gone through massive changes since the real estate collapse that started a decade ago. The requirements to become an appraiser plus the oversight of appraisals have increased greatly. The appraisal community should have the public's trust in today's environment.

What else do homeowners need to know?

Most appraisers have to schedule within a window [of time] to account for multiple inspections and traffic considerations. Typically, the appraiser will only be physically inspecting your home for a half hour. Most of the work is done back at the appraiser's office. If the appraisal is ordered by a lender, regardless of who paid for the appraisal, the appraiser can only discuss results with the lender who is the appraiser's client. The homeowner, in this case, is *not* the appraiser's client. According to federal guidelines, homeowners/borrowers must address any questions regarding the appraisal directly with the lender. The appraiser has access to pertinent data available in the area; any information supplied is appreciated, but not necessary. Federal law now requires that borrowers receive a copy of the appraisal at least three business days before closing. Contact your lender for a copy of the report. •

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