



Real Estate Times

with Suzanne Dingley

APPOINT AN EQUITY GUARDIAN

Planning to sell your home soon? Do you know how much equity you have? When preparing to sell, determine the amount of equity received from the sale - before marketing your home.

Equity is calculated by deducting the amount you currently owe from the present value of the property. The first step is to make a determination of present value. This can be done in two ways.

Ask your real estate agent to perform a "Comparative Market Analysis," showing the recent sale prices of other homes similar to yours. The purpose is to help you arrive at a reasonable selling price for your property. Another way to establish the current value of your home is to order a certified appraisal, an unbiased evaluation of the "fair market value" of your home.

Now, subtract your current loan balance from the present value. What remains is called "equity," the part you get to keep upon the sale of your home. It should be carefully guarded from low offers and bargain-hunters.

Your best protection against loss of equity is the representative that you choose. It is the agent's responsibility to attract qualified buyers, and negotiate the highest possible sale price. As your representative, the agent has a fiduciary obligation to represent your best interests. The benefit to you is the enjoyment of the highest possible amount of equity.

*For responsible service in all your
Real Estate needs, call*

The Suzanne Dingley Team

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Free consultation

We never stop moving.™

