



LESLIE TUPPER, REALTOR®

HOME CONNECTION

WWW.LTREALTOR.COM

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A Note from Leslie

Have you ever wondered who, or what, determines what your home is worth? Often the sale price of a home has to stand up to the opinion of two parties before a sales contract is firm, the buyer and their agent followed by the lender's appraiser. It's like selling your home twice: first to the buyer, then to the appraiser.

Defined, an appraisal is an opinion of the value of real property, and most often it equals the market value at any given point in time. Market value is defined as the amount for which a property should exchange when a willing buyer and a willing seller acted knowledgeably, prudently, and without compulsion or concession.

If you purchased a home in years past, you may have noticed that the appraisal amount was close or even equal to the amount you paid for it. In the last year or two, appraisers have perhaps become more conservative, at the behest of banks concerned about property value declines in certain areas across the country. An appraiser will show an indication of value mostly weighted by recent sales of comparable homes in the area. It may surprise you to learn that appraisals can vary from one point in time to another or even between appraisers selecting different comparable homes. Appraisals with comparable sales that are older than six months or out of the immediate market area may be misleading, especially in a changing market.

It's important to remember that appraisals do not determine future value, nor are they a guarantee of value, only an opinion. So the next time you wonder what your home is worth, remember that at best the value may be a range of opinions depending upon a number of factors, and usually the homeowner's opinion is the highest value of all!

NEW LISTINGS



729 SOUTHERN HILLS DRIVE
Eureka • \$424,900



616 SCHMELZ DRIVE
Eureka • \$139,700



18317 ALLENTON FOREST DRIVE
Wildwood • \$499,900

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LISTINGS SOLD

- 112 Hunters Green Lane
- 809 Spring Cove Court
- 2100 Babler Ridge Lane
- 697 Grand View Ridge Court
- 4608 Meramec Boulevard
- 140 Oak Park Village Drive
- 11714 Chandellay Drive
- 741 Emerald Oaks Court
- 121 Shaw Drive
- 903 Southern Hills Court
- 3610 Allenton Road
- 17824 Suzanne Ridge Drive
- 1014 Shire Lane

CALENDAR

- September 5 & 6** Eureka Days 2008, Lions/Legion Park
- September 7, 1-3 pm** Open house at 2022 Shep Court
- September 13** Wildwood Celebration, Babler State Park
- September 14, 1-3 pm** Open house at 18317 Allenton Forest Drive
- September 21, 1-3 pm** Open house at 616 Schmelz Drive

* Please call or visit the website to confirm open house dates as they are subject to change



LESLIE TUPPER, REALTOR®
COLDWELL BANKER GUNDAKER
285 CLARKSON ROAD
ELLISVILLE, MO 63011
636-386-HOME