LEGACY HOMES REAL ESTATE · REAL BROKER, LLC

FREE GUIDE · RICHMOND, FORT LEE & THE TRI-CITIES

What's My Home *Really* Worth?

Why online estimates miss, what actually drives your home's value, and how to find out where you stand — whether you're selling next month or just curious.

CHARLEEN HERRIOTT

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A NOTE BEFORE YOU START

Your home is probably your biggest asset. You deserve a real number.

Hi, I'm Charleen Herriott — Navy Veteran & REALTOR® proudly serving Richmond, Fort Lee, and surrounding areas.

Almost every homeowner has typed their address into a website just to see what pops up. Then a neighbor's house sells for something completely different, and you're left wondering which number is right.

This guide explains how home value really works, so you can make decisions with clear eyes — whether that's selling, refinancing, renovating, or simply knowing how much equity you've built for your family.

There's no pressure here. Knowing your number is smart even if you're not going anywhere.

> *"I will tell you the truth, even if it costs me the deal. That includes telling you when the best move is to stay put."*

— CHARLEEN

INSIDE THIS GUIDE

01 · Why online estimates miss
02 · What really drives value
03 · Three ways to value a home
04 · What adds value (and what doesn't)
05 · Understanding your equity
06 · Your free Equity Snapshot

01 · WHY ONLINE ESTIMATES MISS

An algorithm has never walked through your front door.

Automated estimates are a fine starting point, but they're built from public records and broad sales data. Here's what they can't see:

01

The inside of your home

A renovated kitchen and an original one look the same to a computer. So does a new roof versus one at the end of its life.

02

Your exact street

Two homes a few blocks apart can sell very differently — a busy road, a cul-de-sac, a view, or a backyard that backs to woods.

03

Records that are out of date

A finished basement, an added bath, or a permit that never made it into the system can throw the numbers off.

04

What's happening right now

Data lags the market. Buyer demand, inventory and interest rates can shift faster than an estimate updates.

THE BOTTOM LINE

Use online estimates as a ballpark, not a price. A local professional who has walked homes like yours — and sees what's actually selling — will give you a far more reliable range.

Six things buyers (and appraisers) pay for

FACTOR	WHY IT MATTERS
Recent nearby sales	The single biggest factor. What similar homes close for — not what they're listed for — sets the market for yours.
Location	Neighborhood, street, lot position, and access to commuting routes, shopping and amenities.
Size & layout	Square footage, bedroom and bathroom count, and how well the floor plan works for everyday living.
Condition & updates	The age of the roof, HVAC and water heater, plus updated kitchens and baths. Buyers discount for work they'll have to do.
Curb appeal	First impressions shape what buyers are willing to offer before they ever step inside.
Market conditions	How many homes are for sale, how fast they're selling, and where interest rates are. The same house can be worth more or less depending on timing.

What doesn't set the price

What you paid, what you owe, or what you need to walk away with. Those numbers matter to *your plan* — and we'll factor them in — but the market decides the value.

03 · THREE WAYS TO VALUE A HOME

Not all "home values" are the same thing.

ONLINE ESTIMATE

Instant & automated

Free and fast. Built from public data. Can't see condition or upgrades, so it can be well above or below reality.

Best for: curiosity

COMPARATIVE MARKET ANALYSIS

From a local REALTOR®

Compares your home to recent nearby sales, adjusting for size, condition and features. Gives you a realistic price range — and it's free.

Best for: planning a sale

APPRAISAL

From a licensed appraiser

A formal valuation, usually ordered by a lender during a purchase or refinance. There's typically a fee.

Best for: lending decisions

Why a range, not one number?

No two homes are identical, so an honest valuation is a range. Where you land in that range depends on condition, presentation, pricing strategy and timing — the things we can actually control together.

> *Pricing right from day one is one of the most powerful things a seller can do. Overpriced homes tend to sit — and a home that sits often sells for less.*

04 · WHAT ADDS VALUE (AND WHAT DOESN'T)

Spend smart before you sell.

Before any project, ask one question: *will a buyer pay more for this than it costs me?* Often, the simple stuff wins.

USUALLY WORTH IT

- **Fix what's broken** — leaks, loose rails, doors that stick
- **Fresh, neutral paint** in main living areas
- **Deep clean** — windows, carpets, grout
- **Declutter** so rooms look bigger
- **Curb appeal** — trimmed beds, mulch, a clean entry
- **Bright lighting** — new bulbs, updated fixtures

THINK TWICE

- **Full kitchen or bath remodels** right before listing — they rarely pay back in full
- **Very personal design choices** — bold colors, niche finishes
- **Luxury upgrades** beyond what your neighborhood supports
- **Starting a big project** you can't finish before photos

BEFORE YOU SPEND A DOLLAR

Call me first. I'll walk your home and tell you honestly which projects are worth it for your price point — and which ones to skip. That conversation alone can save you thousands.

Equity is the part of your home that's already yours.

THE SIMPLE FORMULA

Today's Value − What You Owe = Your Equity

Equity grows two ways: as you pay down your mortgage, and as your home's value rises. Many owners have more than they realize, especially if they bought several years ago.

What equity can do for your family

- Help you move up to more space
- Help you right-size to something simpler
- Fund a renovation that fits your plans
- Give you options during a move or life change
- Become a down payment on your next home
- Build long-term wealth — and a legacy

What you'd actually walk away with

If you sell, your net proceeds are roughly the sale price, minus your loan payoff, minus selling costs such as commissions, settlement fees and any agreed repairs or credits. I'll put together a personal estimate for your home, line by line, so there are no surprises.

Not tax or financial advice. Talk with a tax professional about how a sale may affect you.

Get your real number.
Free, and no pressure.

Send me your address and I'll prepare a personal Equity Snapshot for your home — a one-page report built from recent local sales, not an algorithm.

- An estimated market value range for your home today
- Recent nearby sales that are most like yours
- How much value you've likely gained since you bought
- What could move you to the top of your range

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