

New Construction Appraisal Guide



Below is meant to help as a guide for what may, vs. what may not, add value on an appraisal. It is not an exhaustive list, and please do not hesitate to reach out if you have any questions or concerns as it is better to address it in the early stages than immediately before closing.

ITEMS FOR WHICH VALUE GENERALLY INCREASES:

- ☐ Additional square footage
- ☐ Upgraded flooring (i.e. hardwoods/laminate vs. carpet, tile vs. linoleum)
- ☐ Lot Premium - so long as all lots that are premium have been charged the premium (Would recommend this over an upcharge for a crawl space)
- ☐ Fireplaces
- ☐ Screened Porch
- ☐ Covered Patios
- ☐ Swimming Pools
- ☐ Fence
- ☐ Solid Surface Counter-tops (i.e. granite/quartz/corian) vs. formica counter-tops
- ☐ Tile showers vs. Drop In Shower
- ☐ Stone Accents
- ☐ Upgraded Exterior Cladding (i.e. brick/stone/hardy board) vs. Vinyl
- ☐ Deck/Patio - assuming comparable properties do not have this. Larger decks/patios can sometimes be given some additional value
- ☐ Tile Backsplash
- ☐ Additional Garage Bays (i.e. if 2 car is standard and subject has a 3 car garage)
- ☐ Basement
- ☐ Detached Garage
- ☐ Mother-inLaw Suite/Accessory Unit
- ☐ Lot Size/Additional Acreage
- ☐ Views (i.e. lake front, mountain, etc.)

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ITEMS FOR WHICH THERE IS SOME VALUE INCREASE BUT NOT EQUAL TO FULL COST:

- ☐ Upgraded Cabinetry - have to have cabinets - so difficult sometime to quantify what additional value for taller cabinets might be)
- ☐ Extensive Trim Work (this adds to the overall appearance and aesthetic of the home, but may not translate dollar for dollar in additional value)
- ☐ Upgraded Sinks (i.e. farmhouse sinks, etc.) - some value can be made for a quality adjustment but not equal to the full cost
- ☐ Extensive Lighting Upgrades - this will be a marginal increase for nicer lighting fixtures, etc.)
- ☐ Higher Ceilings (i.e. 10 feet or greater)
- ☐ Closet Systems - upgrades over wire shelving
- ☐ Blinds
- ☐ Steam Shower
- ☐ Sauna
- ☐ Wrought Iron Spindles/Accents (only if not standard for neighborhood)

ITEMS FOR WHICH APPRAISED VALUE WILL NOT INCREASE BUT COSTS COULD:

- ☐ Additional Windows
- ☐ Upgraded/Ultra-Efficient Windows
- ☐ Upgraded Insulation
- ☐ Upgraded HVAC System
- ☐ Sprinkler Systems
- ☐ Landscaping Packages
- ☐ Upgraded Roofing
- ☐ Architectural Features (i.e. rounded corners, arched doorways, 8 ft. doors, etc.)
- ☐ Electrical Upgrades (i.e. upgraded wiring, additional outlets, upgraded panels, etc.)
- ☐ Gas vs. Electrical Appliances
- ☐ French doors vs. Sliding Doors
- ☐ Soft Close Cabinetry
- ☐ Upgraded Cabinet Pulls
- ☐ Upgraded Carpet
- ☐ Upgraded Carpet Pad
- ☐ Appliances
- ☐ Ceiling Fans
- ☐ Crawl Space vs. a Slab Foundation
- ☐ Upgraded Toilets
- ☐ Tankless vs. Traditional Water Heater

Questions or concerns?

Do not hesitate to reach out to us so a member on the team can help!

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