

# APPRAISAL

WHAT IS AN APPRAISAL?

**AN EDUCATED GUESS BY LICENSED PROFESSIONALS  
ON YOUR HOME'S VALUE IN THE CURRENT MARKET**

## THE APPRAISAL PROCESS

**APPRAISERS VISIT YOUR  
HOME AND COMPARE  
IT TO NEARBY  
COMPARABLE HOMES**

**APPRAISALS PROTECT  
THE BANK AND  
BUYERS FROM  
A BAD DEAL**

**IF THE APPRAISED VALUE  
IS LOWER THAN  
WHAT YOU OFFERED,  
THE LENDER WILL  
OFFER YOU A  
MORTGAGE ONLY AT  
THE APPRAISED PRICE**

**IF HOME'S APPRAISED  
VALUE ENDS UP  
HIGHER THAN WHAT  
YOU'RE PAYING, THE  
DEAL WILL GENERALLY  
MOVE FORWARD.**

**IF YOUR OFFER  
INCLUDED AN APPRAISAL  
CONTINGENCY, YOU CAN  
RENEGOTIATE THE PRICE  
WITH THE SELLER OR WALK  
AWAY AND KEEP  
THE EARNEST MONEY**

**ANOTHER OPTION IS YOU  
COULD DECIDE TO COME  
TO THE TABLE  
WITH THE ADDITIONAL  
FUNDS OUT OF  
POCKET SO THE  
HOME LOAN GOES  
THROUGH**

**ANYONE WITH INTEREST  
IN THE TRANSACTION  
IS ALLOWED TO  
COMMUNICATE WITH  
THE APPRAISER**

**THE MORTGAGE  
LENDER THEN  
PAYS THE APPRAISER**