GO.PROP.IMMO

GUIDE 1 OF 3

Broker's Evaluation Guide

Know what your home could sell for — and understand why.



Don't just get a number. Understand the evidence behind it.

BEFORE YOU START

Selling your home is a big financial decision. Before you choose an asking price or decide whether to sell at all, start with one question:

What could your home actually sell for?

That is not always the same as what you paid, what you spent renovating, what a neighbour is asking or what a website estimates.

A useful evaluation should show you more than a number. It should show you the evidence behind it.

This guide explains how that works, what to watch for and what questions to ask. You do not need to be ready to sell.

Don't just get a number. Understand the evidence behind it.

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CHAPTER ONE

1 What is your home actually worth?

The frustrating answer is: **it depends.**

That does not mean nobody knows what they are doing. It means a home does not come with one fixed price tag.

Buyers have choices. Homes are different. Markets change. Two people can look at the same property and value some features differently.

But that does not mean value is a guess.

A useful evaluation uses evidence to form a supported opinion of where your home fits in the current market. The goal is not to pretend there is one perfectly knowable number. The goal is to understand what the available evidence supports.

That's why a useful evaluation gives you a value and a range. The value is where the evidence points most strongly. The range shows the reasonable area around it, because the evidence will never point to one perfectly knowable number.



Four numbers homeowners often confuse

Value

What the property and market evidence support.

Asking price

The price chosen when a home is offered for sale.

Sale price

The price a buyer and seller ultimately agree to in a transaction.

Municipal assessment

An official value recorded on your municipality's property assessment roll. It is mainly used to calculate property taxes. It reflects the market at a set date well before today, so it serves a different purpose from a current broker evaluation.

VALUE ≠ ASKING PRICE ≠ SALE PRICE ≠ MUNICIPAL ASSESSMENT

These numbers can be related. They are not interchangeable.

So if value is not simply the asking price, the last sale on your street or the municipal assessment, where does it come from?

That is where the evidence starts. →

CHAPTER TWO

2 How a broker evaluates a home

A useful evaluation starts with the property itself.

Two homes can look similar on paper and still compete very differently once you understand their layout, condition, improvements, lot, parking, location and other details.

The starting point comes from several places: property records, information from the homeowner and what can be learned by visiting the home in person.

1. **Property records**
2. **Information from the homeowner**
3. **Visiting the home in person**

EVIDENCE GROUP 1

Your home

The evaluation begins by understanding the property being evaluated.

That can include property details, municipal information, land-registry information and what is learned about the home itself.

The point is not to collect facts for the sake of collecting them. It is to understand what makes this home similar to—or different from—the homes buyers could choose instead.

EVIDENCE GROUP 2 · COMPARABLES + COMPETITION

SOLD

What buyers have paid

Comparable sales show completed transactions.

They help answer an important question:

> **What have buyers actually paid for relevant homes?**

But finding a nearby sale is only the beginning. A sale becomes useful evidence when you understand how that property compares with yours.

We will go deeper into that in Chapter 3.

FOR SALE

What buyers can choose today

Homes currently for sale answer a different question:

> **What could a buyer choose instead of your home right now?**

A sold property tells us something about what happened. A current listing tells us something about today's competition.

Both can matter, but they tell us different things.

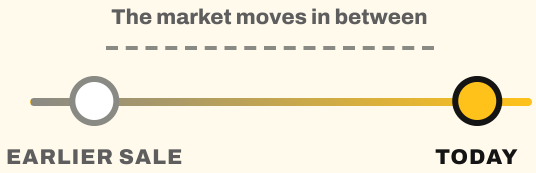
EVIDENCE GROUPS 3 + 4 · MARKET DATA + CONDITIONS

The market around the property

A home does not sell in isolation.

Market data and local market conditions help put the property and comparable evidence into context. A sale from another period may still be useful, but the market around that sale matters too.

Centris data and market statistics can help show what is happening in the relevant market.



Then the evidence has to be weighed

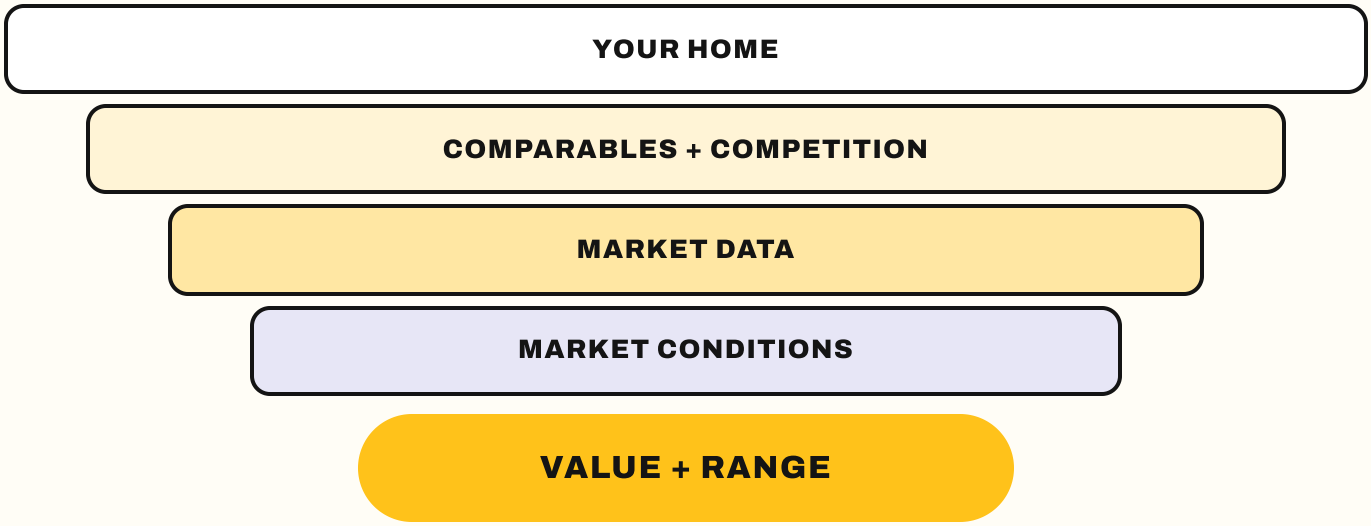
This is the part that gets lost when an evaluation is reduced to three nearby sales and an average.

An evaluation is not:

Sale A + Sale B + Sale C ÷ 3 = Your Home

Some comparisons are more useful than others. Some differences matter more. One piece of information may support the conclusion while another may explain why an obvious comparison deserves less weight.

There is no need to invent a secret formula. The important thing is that the reasoning can be explained.



The number matters. The reasoning behind it matters too.

CHAPTER THREE

3 How comparables really work

Most homeowners already know that brokers look at comparable sales.

The harder question is:

Which sales actually tell you something useful about your home?

The closest sale is not automatically the best one

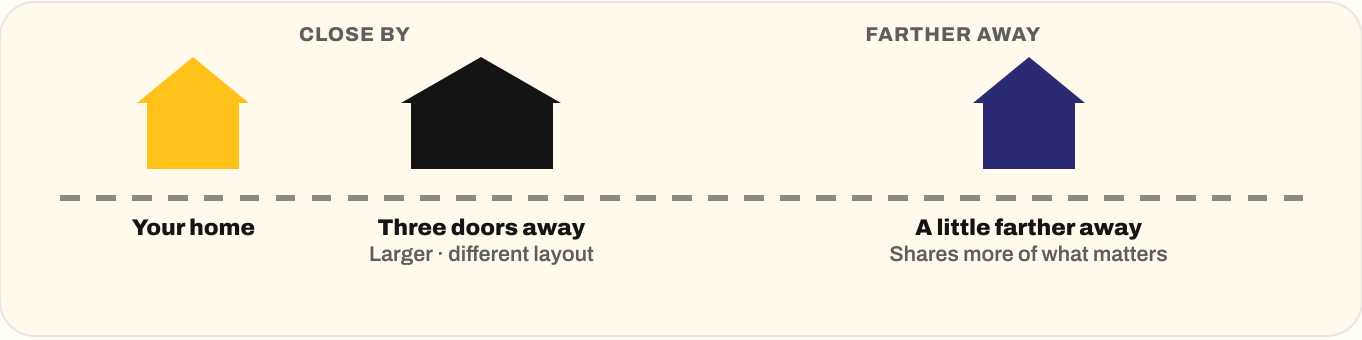
Imagine a house three doors away sold for $925,000.

It is natural to think: *My house must be worth about $925,000 too.*

Maybe. But first you need to know what actually sold.

Was it larger? Fully renovated? On a bigger lot? Did it have a double garage? Was the layout different?

Another home a little farther away may share more of the characteristics that matter.



Distance matters. Similarity matters too.

A comparable does not need to be identical

The other mistake is rejecting every property that is not a clone.

A useful comparison can help even when the homes are different.

The question is whether the similarities and differences can be understood.

Look at things such as:

- **property type, size and layout;**
- **bedrooms and bathrooms;**
- **lot, parking and garage;**
- **condition and improvements;**
- **location within the market;**
- **when the property sold and the market around that sale.**

The more meaningful similarities a sale shares with your home, the more useful it may be. The more meaningful differences there are, the more carefully it needs to be interpreted.

Differences do not come with universal price tags

A garage can matter. So can a pool, a finished basement or a renovated kitchen.

But that does not mean:

Garage = +$40,000 | **Pool = +$25,000** | **Kitchen = +$75,000**

The effect of a feature depends on the property, the alternatives and the market around it.

Price per square foot

Price per square foot can help spot patterns, especially among similar properties.

But two homes with the same floor area can have very different layouts, lots, condition, garages, basements and locations.

> **Price per square foot can be a clue. It isn't the answer.**

Watch for the sale you want to believe

Suppose several useful sales cluster around one range and one property sold much higher.

It is very easy to focus on the high one because it supports the number you hope to hear.

Homeowners can do that. Professionals can too.

THE BETTER QUESTION IS NOT:

Which sale supports the number I want?

IT IS:

Which sales are actually the most useful comparisons, and why?

WATCH FOR THIS:

One exciting sale should not outweigh stronger evidence just because you like its number.

CHAPTER FOUR

4 What actually changes value?

Homeowners naturally think about an improvement in terms of what it cost.

“I spent $60,000 on the kitchen.”

That cost is real. But the market does not simply reimburse renovation invoices.

The better question is:

> **How does this change the way my home compares with the homes buyers could choose instead?**

Cost and value are different

A renovation can make a home more appealing. It can remove an objection. It can improve the way the property competes.

It simply does not follow that:

$60,000 spent = $60,000 added to value

Think of it this way:

COST → IMPROVEMENT → BUYER EFFECT → VALUE EFFECT

What did you spend? What actually changed? How does that change affect the way buyers compare the home? What does the market evidence support?

Renovation and condition are not the same

A home does not necessarily need a brand-new designer kitchen to compete well.

Condition is different.

Unfinished repairs, worn items or visible maintenance issues can affect how buyers experience a property. Sometimes work before selling makes sense. Sometimes it does not.

The goal is not to make every home perfect.

It is to understand what may matter and what may not justify the time or money.

A useful way to think about preparation is:

MUST DO

what really needs attention.

- [ ]
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SHOULD DO

what may be worth doing.

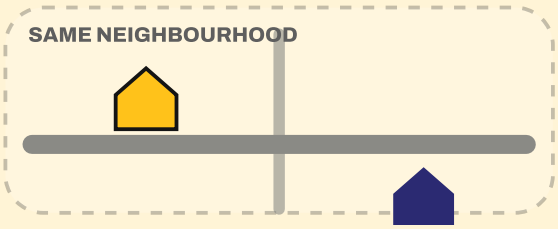
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DON'T DO

where you may be better off keeping your money.

- ⊘

Those decisions depend on the actual property.



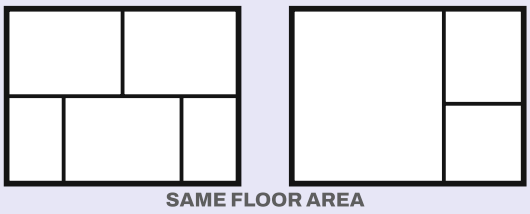
Location is more than the neighbourhood name

Two similar homes in the same neighbourhood can still compete differently.

The specific street, immediate surroundings, lot position and other property-specific location characteristics can matter.

The point is simple:

Location is not just the name of the neighbourhood.



Buyers use the space, not just the square footage

Two homes can have similar floor areas and feel completely different.

Layout, room proportions, storage and how the space works can affect how buyers compare them.

Buyers do not purchase square footage in isolation. They purchase a home they can use.

Some work removes objections

Not every useful improvement makes a home more luxurious. Sometimes fixing an obvious issue matters because it removes uncertainty or concern.

That still does not create a neat dollar-for-dollar return. It simply means some work can make a property easier to choose.

CHAPTER FIVE

5 The numbers that can fool homeowners

A number does not have to be wrong to be misleading.

Sometimes the problem is simply that we ask it to answer a question it was never meant to answer.

> **Precision is not the same as accuracy.**

A website can give you a very specific number. A neighbour can tell you an exact sale price. A municipal assessment is an official figure.

THE QUESTION IS NOT ONLY:

What's the number?

ASK:

What does this number actually measure?

SIX NUMBERS, TESTED

Municipal assessment

WHAT IT CAN TELL YOU

The value recorded on the municipal assessment roll, along with useful information about the property.

WHAT IT CAN'T TELL YOU BY ITSELF

What your home could sell for in today's market.

An online estimate

Online estimates can be useful starting points. They can process available information quickly and give homeowners a general reference.

WHAT IT CAN TELL YOU

What a model estimates from the information available to it.

WHAT IT CAN'T TELL YOU BY ITSELF

Whether every important fact about your particular home was available, current and correctly understood.

Ask what information sits behind the estimate.

The same principle applies to people. A number is more useful when you can understand the information and reasoning behind it.

Your neighbour's sale

WHAT IT CAN TELL YOU

What a real buyer paid for that property.

WHAT IT CAN'T TELL YOU BY ITSELF

Whether that property is a strong comparison for yours.

An asking price

WHAT IT CAN TELL YOU

What a seller is asking and what buyers may see as current competition.

WHAT IT CAN'T TELL YOU BY ITSELF

What that property will sell for or what your home is worth.

What you spent renovating

WHAT IT CAN TELL YOU

What the work cost you.

WHAT IT CAN'T TELL YOU BY ITSELF

What buyers will add to the value of your home.

Price per square foot

WHAT IT CAN TELL YOU

A simple way to compare prices and spot patterns among properties.

WHAT IT CAN'T TELL YOU BY ITSELF

How meaningful differences between those homes affect value.

A DIFFERENT KIND OF NUMBER

What about a certified appraisal?

A broker's evaluation and a certified appraisal can both deal with property value, but they are not the same service.

A broker can estimate a home's market value using accepted real estate practices, including comparable-property analysis.

A chartered appraiser provides a formal appraisal report and may be needed for specific purposes, such as mortgage financing or insurance.

The right one depends on why you need the value.

When someone gives you a number, there is one question worth getting used to asking:

What is this number based on?

CHAPTER SIX

6 Value isn't asking price

Your home's value and the price you ask for it are two different decisions.

VALUE asks:

What does the evidence support?

ASKING PRICE asks:

How do you want to position the home for sale?

Once you understand the value and range, you can start thinking about pricing choices.

There may be more than one pricing choice

A seller may choose to ask below, around or above what the current evidence supports.

Those choices can come with different trade-offs.



Below

A seller may choose an asking price below the supported value or range when current conditions suggest the market is still moving lower. A good evaluation already considers current conditions, but recent sales still describe the past. Your asking price has to compete in the market buyers are facing today.

In a changing market—especially a softer one—this can mean pricing ahead of the recent sales rather than behind them.

The trade-off: if the market holds, you may have positioned the home lower than you needed to.

Around

An asking price closer to the supported value or range more closely reflects the current evidence. Buyers still make their own decisions.

Above

A higher asking price tests whether buyers will support a price above the current evidence. Buyers may also compare the home with other properties available around that price.

The evidence looks backward. Your pricing decision happens today.

There is no guaranteed outcome attached to any one choice.

The important thing is to understand the trade-off.

Your asking price helps determine the company your home keeps.

Your goal matters. It does not change the evidence.

Maybe you need a certain amount for your next home.

Maybe you spent heavily on renovations.

Maybe selling only makes sense to you above a certain number.

→

CAN CHANGE

Your decision

DOES NOT CHANGE

The evidence

Those things can absolutely affect **your decision**.

They do not change what the current property and market evidence says.

That may lead you to sell now, wait, change your plans or decide not to sell at all.

That is still useful information.

If you later put the home on the market, the market itself can give you new information. How to manage that listing is a different subject—and one we leave for the Centris Listing Guide.

CHAPTER SEVEN

7 You have a number. Now test it.

By now, you know enough to look at an evaluation differently.

Imagine someone walks through your home and tells you:

> **“I think it's worth $925,000.”**

Do not assume the number is right.

Do not assume it is wrong either.

Test the work behind it.

THE FIVE TESTS

1. **Did they understand your home?**
2. **Did they show you the evidence?**
3. **Did they explain the differences?**
4. **Can you follow the reasoning?**
5. **Did they separate value from selling strategy?**

1 Did they understand your home?

- Did they gather enough information to understand what they were evaluating?

A number is less useful if important information about the property was never considered.

2 Did they show you the evidence?

- What comparable sales were considered?
- What homes are competing for buyers today?
- What market information mattered?

You should not need to become the broker. You should be able to see what the conclusion is built on.

3 Did they explain the differences?

- Why were those particular properties useful comparisons?
- What differences between them and your home mattered?

A list of addresses and sale prices is not the same thing as an explanation.

4 Can you follow the reasoning?

You do not have to agree with every judgment.

But you should be able to follow the basic path from:

YOUR HOME → EVIDENCE → REASONING → VALUE + RANGE

A useful evaluation should leave you understanding the reasoning—not just remembering the number.

5 Did they separate value from selling strategy?

- ? What does the evidence support?
- ? What asking price are they recommending?

Those are related questions. They are not the same question.

If the recommended asking price is different from the supported value, ask why.

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QUICK REFERENCE · PRINT OR SAVE THIS PAGE

Five questions to ask before you trust the number

1. **Which comparable sales did you use, and why?**
2. **What differences between those homes and mine mattered?**
3. **What homes would mine be competing with today?**
4. **What market information affected your conclusion?**
5. **Can you show me how you reached the value and range?**

You do not need a scorecard. **If something is not clear, ask.**

Help the evaluation understand your home

Useful information about the property can help put the evidence in context.

TELL THE EVALUATOR

Tell the evaluator about meaningful changes, renovations, additions, repairs and other information they should know.

- Changes
- Renovations
- Additions
- Repairs
- Other information

WHERE RELEVANT AND AVAILABLE

Where relevant and available, documents such as permits, invoices, plans or professional reports may also help explain work completed on the property.

- Permits
- Invoices
- Plans
- Professional reports

The point is not to arrive with a filing cabinet.

It is to avoid making someone guess about important facts you already know.

BEFORE YOU GO

You do not need to become a real estate expert. You need enough information to ask better questions.

REMEMBER:

1. **Value and asking price are not the same thing.**
2. **The closest or highest sale is not automatically the best comparable.**
3. **What you spent is not automatically what you added in value.**
4. **One number should not explain an entire property.**
5. **Ask to see the evidence and reasoning behind the conclusion.**

Now you know what to look for. There is one last thing we want you to know about how Go.Prop.Immo does it. →

CHAPTER EIGHT

8 Your Go.Prop.Immo Broker's Evaluation

Everything you have just read is how we believe a home evaluation should work.

So that is how we built ours.

Your home is visited. A licensed broker studies the property and market evidence and gives you a written value and range with the reasoning behind them.

We help you understand your pricing choices, what may and may not be worth doing before you sell, and answer your questions afterward.

The evaluation is its own service. There is no obligation to list your home.

Use the information to sell, plan your next move, wait, sell the home yourself—or decide not to sell at all.

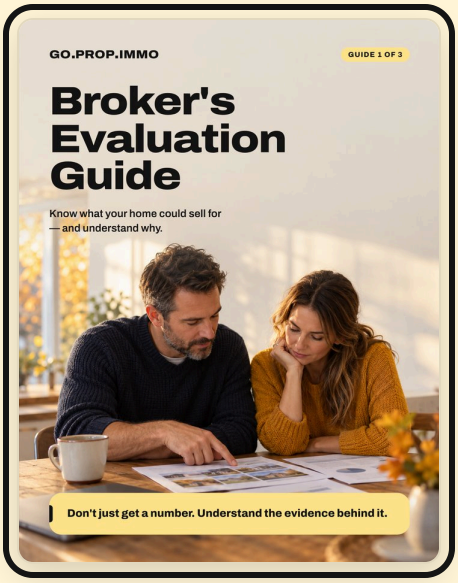
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Learn about our Broker's Evaluation →

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THE THREE GUIDES



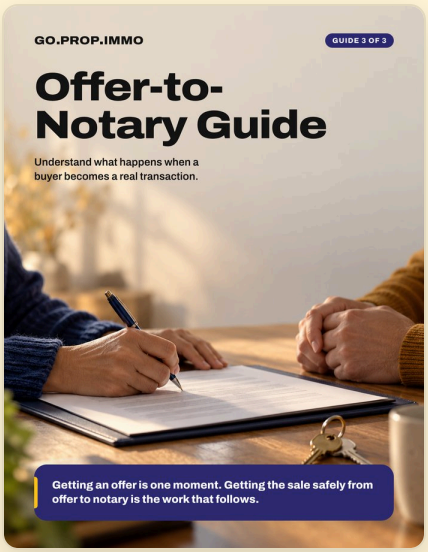
GUIDE 1

Your home and its value



GUIDE 2

Going to market



GUIDE 3

From offer to notary

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