




What is Appraised Value?

- Appraisals offer a professional valuation of a property, yet they're not infallible and can vary.
- They primarily assess market value, indicating a property's potential selling price, but don't reflect other values like insurance or replacement costs.
- Appraised values fluctuate with market changes and don't account for urgent sale needs.
- Lenders typically base mortgage offers on the lower of the appraised value or sale price, affecting loan amounts.

Understanding appraised values helps sellers set realistic expectations and make informed financial decisions in real estate transactions. This knowledge is key to navigating the selling process effectively.

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