



## **How to find Comparable Properties for your Property Assessment Appeal**

When it comes to determining the value of your property, one of the key factors is the sale price of comparable properties in your area. These are properties that have similar characteristics to your own, such as size, location, and condition. By analyzing the sale prices of comparable properties, you can get a better idea of what your property is worth. Here are some steps to follow to determine comparable properties to your own property:

### **1. Start by identifying your property's unique features**

Before you can begin looking for comparable properties, you need to know what makes your property unique. This includes factors such as location, size, age, number of bedrooms and bathrooms, lot size, and any special features or upgrades. Take note of all of these factors as they will help you identify similar properties in your area.

### **2. Search for recent sales in your area**

Once you have identified your property's unique features, you can start looking for similar properties that have recently sold in your area. You can do this by using online real estate databases or working with a real estate agent who has access to multiple listing services (MLS). Look for properties that have sold within the last six months, as these are the most relevant sales to use for comparison.

### **3. Narrow down your search by location**

To ensure that the properties you are comparing to yours are truly comparable, you should narrow down your search by location. Look for properties that are in the same neighborhood, or within a half-mile radius of your property. This will help to ensure that the properties are in a similar market and are subject to the same market conditions.

### **4. Compare the properties' features**

Once you have identified several comparable properties, you should compare their features to your own property. Look at the number of bedrooms and bathrooms, square footage, lot size, and any special features or upgrades. You should also look at the condition of the property, as this can have a significant impact on its value.



#### 5. Adjust for differences

After you have compared the properties' features, you may find that there are differences between the properties that need to be accounted for. For example, if a comparable property has an additional bedroom, you may need to adjust its sale price upward to account for the extra square footage. On the other hand, if a comparable property is in significantly better condition than your property, you may need to adjust its sale price downward to account for the difference in condition.

#### 6. Determine a range of value

Once you have adjusted the sale prices of the comparable properties to account for differences, you should be able to determine a range of value for your own property. This range can give you a better idea of what your property is worth and can be used to set a listing price if you are planning to sell your property.

In conclusion, determining comparable properties to your own property is an important part of determining your property's value. By following the steps outlined above, you can identify similar properties in your area and adjust their sale prices to account for differences. This can help you determine a range of value for your own property and make informed decisions about listing or selling your property.