

Buyers Real Estate Market Success Secrets From Central Florida Real Estate Property Appraiser

Buyers real estate market success secrets from Central Florida real estate property appraiser who knows the area, the challenges of the market & fluctuations in price. Appraiser & broker for your next real estate transaction to provide consultation.

March 8, 2009 - [PRLog](#) -- The nuances and peculiarities of a buyers market in real estate are a bit more complex for homeowners considering relocating or selling their home. Some success secrets I have learned as a result of working here in Central Florida for the past 30 years have taught me some valuable principles that apply no matter where you live.

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As the savvy real estate property appraiser knows, you cannot believe every realtor who is quick to spout off at the mouth. Remember realtors are paid a commission on every transaction. Therefore it is in their best interest to procure a sale no matter the price. This is how they get paid and put food on the table for their families. That being said, homeowners would greatly benefit from having the help of real estate property appraiser when pricing their house in this widely fluctuating market. Alternatively, given the emotional attachment of many homeowners to their house and unwillingness to lower their asking price, a buyer too greatly benefits from having an astute property appraiser in his corner before proceeding to buy real estate.

Buyers in this rapidly changing real estate market are taking new precautions and remembering to beware before blindly believing realtors looking for a quick commission. Having success in this real estate market in Central Florida requires that you have a trusted property appraiser working with you every step of the way.

A buyer recently approached me to appraise a house under contract which he intended to purchase. Undoubtedly it is a buyer's market and many buyers are eager to acquire real estate at these unusually low prices in Central Florida. With widespread foreclosures across Florida and property values dropping substantially across Central Florida, the buyer was wise to inquire of me as a real estate property appraiser to accurately assess the home he was preparing to buy.

It just so happens, it was an ALL CASH DEAL, which can be either very lucrative or very dangerous if you overpay. Thankfully for the buyer, before the contract was approved and executed the buyer wanted to know what the house would appraise for?

That being said, he chose me among the many Central Florida appraisers because I specialize in residential homes and was born in Orlando. Having been in the real estate business for 40 years, I was his preferred choice of real estate appraisers. The buyer particularly liked the fact I have been a builder and am also a licensed broker and appraiser.

After passing the initial "stink test" and getting the job, I proceeded to appraiser the property. Incidentally, my client was the buyer, not the lender (as often is the case).

So I never was given, nor did I have a copy of the contract. That being said, I did not know the contract

price the seller was seeking to get for the sale of the home. Yet during inspection the seller told me a valuation of \$230,000. Of course the seller has his personal interested involved and would assert whatever will procure the highest purchase price.

Nevertheless my report (for the buyer) was to estimate value. Upon doing so, I came up with a value of \$220,000. As a result of the buyer paying me \$275.00 for the appraisal, today the buyer and Seller are renegotiating the contract. The result - the buyer will save up to \$10,000 when buying the property. That is quite a substantial savings for a \$275 appraisal.

Needless to say the buyer said, "That appraisal was one of the best investments I ever made."

This is why I continue to appraise homes no matter the current market. Saving buyers money is very rewarding and fulfilling. Nothing hurts more than overpaying for a property and having no recourse.

Furthermore legal stipulations within home purchase contracts can be brutal. Sniffing out these fatally flawed contracts that are at a gross advantage to the seller is my specialty as an appraiser and real estate professional. Sadly, not everyone is knowledgeable and savvy enough to know to get an appraisal before making one of the largest purchases of their entire life.

Nowadays with such a volatile market, buyers are becoming more astute and desirous of appraisals before buying property. My phone is ringing off the hook as of late and unusually busy. Truly a buyer cannot be too cautious when new contract stipulations, clauses, and terms are being offered to match the intense volatility of the market.

Savvy investors and home buyers are turning to real estate appraisers who genuinely know a market before blindly believing whatever is told them by the seller and the seller's agent. Trust of governmental officials, Wall Street executives, and real estate professionals is at an all-time low. Understandably one cannot be too cautious. Hence banks and lenders never dole out the cash on a loan without first getting an expert professional appraisal on a property or home.

Before finalizing and signing any contract, I urge and advise buyers to exercise due diligence and get an appraisal. Not only can you save yourself tens-of-thousands-of-dollars, but you can also avoid and prevent much pain and unwanted aggravation during the real estate transaction.

Given the fact we are economically in a buyers market, prices have been consistently falling and real estate prices decreasing. Unlike a sellers market, which we just got out of when prices are increasing, the buyers' market comes with different nuances and peculiarities. Nevertheless either way getting an appraisal done first can save the buyer or seller lots of money!

Among the many success secrets buyers in this real estate market are learning is the importance of having a property appraiser working alongside of you before forking out the dough on any sizeable property purchase. The central Florida real estate market is too volatile and given to downward fluctuations at this time to risk over spending and paying too much for a property at the point of sale. A property appraiser you can trust is a success secret of every astute buyer and investor.

Mid-State Appraisals founder Paul F. Davis has outstanding qualifications:

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- State Certified Residential Real Estate Appraiser (License RD # 2667)

- Licensed Real Estate Broker (License BK # 161133)
- State Certified Building Contractor (License CBC # 040794)
- Over 20 Years of Professional Service to Winter Park and Central Florida
- Unparalleled Knowledge and Outstanding Experience
- Efficient, Attentive, and Committed to Clients Needs

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Mid-State Appraisals provides professional services to – Orange, Lake, Seminole, Osceola, Sumter, and the Davenport area of Polk County. Mid-State Appraisals services are provided by committed professionals, dedicated to quality work, detailed research, and timely completion of assignments. Expect a speedy, accurate, and no hassle appraisal.

All appraisal reports comply with the Uniform Standards of Professional Appraisal Practice (USPAP) and Mid-State Appraisals is FHA approved.

Mid-State Appraisals offers competitive fees for retirees and the elderly, service 6 counties, are approved with nearly all major lenders, use the latest in computer technology, provide fast, consistent turnaround time and are licensed & insured by the State of Florida.

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The BPO, or Broker Price Opinion, is a wonderful tool I as a broker and real estate appraiser use to assist lenders and mortgage companies to value properties in situations where they believe the expense and delay of an appraisal is not necessary.

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