



Robin Talks Real Estate

Neighbors Can Help (or Hurt) Your Home's Value

We've talked about curb appeal before. But what if it's not your curb that's the problem?

Realtor Robin Jones

We've all had that neighbor-with the always overgrown lawn, peeling paint and junky cars. They turn up even in the best neighborhoods.

If you live next door to the neighborhood eyesore, you might have trouble selling your home. Since appraisals also evaluate the condition of nearby properties, this can become a negotiating point for potential buyers.

In fact, The National Association of Realtors says you could lose about 10% off the value of your home. You could price your home a little lower to begin with to generate more interest.

You could also approach the offending neighbor. Chances are the property is neglected because the people are physically or financially unable to keep it up. However, there are also those who fall into the other category—they don't care. Don't initiate the conversation until you know which one you're dealing with.

Sometimes just pointing out the problem or offering some assistance can do the trick. Maybe even get other neighbors involved and make the fix-up a community effort. If the neglected property is a rental, contact the landlords. No matter what the situation, remind the homeowners that the condition of the neighborhood improves everyone's property values.

If negotiation fails, learn about the municipal codes. There may be laws that apply to the problems. A call to the authorities might solve your problem.

Remember, when you're selling your house, you're selling your whole neighborhood.

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