

Appraisals look simple on the surface. Someone walks through your home for half an hour, takes notes and photos, then a few days later a number lands in your inbox. That number carries weight. It can nudge a sale over the finish line, make a refinance worthwhile, or stall both. The walk-through is quick, but the preparation starts earlier. Good preparation will not turn a 1,200 square foot bungalow into a penthouse, yet it can tighten the range and keep the value at the strong end of what the market supports.

I have walked through thousands of homes on both residential and commercial assignments, from tidy century houses near downtown to light industrial units along the edge of town. A real estate appraiser is not swayed by potpourri or a plate of cookies, but we do notice condition, functionality, evidence of maintenance, and how a property stacks up against comparable sales. What follows are pragmatic steps owners can take before a property appraisal to make sure the story the home tells is the right one. I will also note where advice shifts for income properties and commercial property appraisal, and offer a few local references for those working with a real estate appraiser. London Ontario owners tend to hire for residential, mixed use, and small-bay industrial buildings.

## **What an appraiser evaluates, and what that means for you**

When a lender orders a property appraisal, the professional on site is forming an opinion of value based on recognized approaches. For <https://zionzslq167.yousher.com/office-market-shifts-implications-for-commercial-appraisers> single family homes, the sales comparison approach carries the most weight. We look for recently sold properties with similar size, age, and features within a reasonable radius. The cost approach checks replacement cost less depreciation, often a supporting angle rather than the driver. For income-producing residential properties, such as duplexes and fourplexes, and for commercial property appraisal, the income approach becomes central. Rents, vacancies, expenses, and capitalization rates matter more than paint color.

All three approaches need reliable data. What an owner can do is supply clean, verifiable information and present the property in a way that makes those data points easy to see. You cannot change your lot size or the school zone on appraisal day, but you can reduce uncertainty, and uncertainty usually pushes values down.

## **Timing matters more than most people think**

Two clocks are running. The first is the market. If three comparable homes sold in the last six weeks at higher prices than last quarter, a well-supported valuation can reflect that lift. The second is your own readiness. If you have a key project 80 percent finished, such as a bathroom renovation missing a vanity or a deck without a railing, the appraiser cannot credit the work as complete. Appraisals are based on what is observable and verifiable at the date of inspection.

If you are refinancing and not tied to a closing date, consider scheduling the appraisal after minor but high-impact items are finished. I have seen a 15,000 dollar spruce-up translate into a 30,000 to 45,000 dollar bump in supported value, not because of magic, but because the improved condition expanded the pool of higher-quality comparables we could justify.

## **Start with the truth: accurate property information**

The easiest way to lose value is to create doubt. That happens when the information in the listing, tax records, or prior appraisal conflicts with what we see on site.

Gather a simple packet for the appraiser. It does not have to be glossy, just clear.

- A floor plan or at least rough room measurements if you have them, plus a sketch of additions with dates and permits.
- A list of material upgrades with dates and costs, such as roof replacement, furnace or A/C, window replacements, insulation, electrical service, and recent kitchen or bath work.
- Utility information if efficiency is a selling point, for example, EnerGuide ratings or recent hydro and gas averages, plus details about solar panels or EV chargers.
- For income properties, a current rent roll, copies of leases, and a summary of typical monthly expenses. If any units are intentionally vacant for turnover, note the expected market rent with a few comparables to support it.
- For rural or edge-of-town properties, well and septic inspection dates, water tests, and any conservation authority documents.

That packet does two things. It reduces the time we spend verifying basics, and it signals that the home has been cared for with permits where appropriate. In London and surrounding Middlesex County, building departments are efficient at

confirming permits. If you finished a basement bathroom without one, declare it. An unpermitted addition may still contribute value, but nondisclosure can trigger a conservative stance that hurts more.

## **The visual walk-through: what condition means in practice**

Condition is not the same as style. A dated but spotless kitchen with working appliances and tight cabinet doors shows better than a trendy but chipped installation. An appraiser grades condition along a spectrum from poor to excellent, with most lived-in homes falling somewhere in the average to good range. The difference between those mid-bands can add up fast.

Focus on the surfaces that create a first impression of care. Floors free of soft spots or loose boards, handrails secure at every stair, windows that open and latch, and doors that close without dragging. Light fixtures should have working bulbs. Water stains on ceilings, even if old, invite a moisture meter and more questions. If the cause has been fixed, paint the repair. Small deferred items create a narrative of neglect that bleeds into the overall rating.

A case from last spring: two side-by-side semis, same builder, same size. One owner replaced the front steps, freshened trim paint, and fixed a downspout that had been dumping water near the foundation. The other had peeling paint and a spongy bottom step. Interior differences were minor. The market supported the neater semi by roughly 12,000 dollars more, and the appraisal reflected that. The buyers could feel that one home would ask less of them in the first year.

## **Light, space, and flow: low-cost adjustments**

Appraisers are not staging consultants, but the way rooms present affects perceived utility. Clear pathways make it easier for us to measure and photograph, and for buyers, later, to imagine their own use.

If heavy drapes block daylight, swap them temporarily for sheers. Pull furniture back from high-traffic channels. Remove oversized pieces that shrink a room. A single day of editing can change a living room from cramped to comfortable without spending a dime. In basements, ensure enough working lighting so photos come out clear. Dim or unfinished corners read as potential issues even when harmless.

Odors matter. Pet smells, cigarette smoke, and persistent damp are red flags. If you smoke, consider a few weeks of outdoor smoking before the appraisal and run an ozone treatment if needed. Dehumidify basements. A clean, dry scent profile signals that the building envelope and mechanicals are doing their job.

## **Small fixes with outsized returns**

Some maintenance jobs show up in the first 60 seconds. I keep a mental checklist formed by hundreds of driveways and front doors.

- Front entry: replace cracked weatherstripping, tighten hardware, fix a sticking latch, and touch up chipped paint on the door and frame.
- Exterior envelope: clear clogged eavestroughs, reattach any loose downspouts, and ensure water discharges at least six feet from the foundation.
- Safety devices: test smoke and CO detectors. Replace missing covers on outlets and junction boxes. These small items often make the difference between an “average” and “good” condition note.
- Kitchen and bath: re-caulk where seams have opened, reseal any loose toilets, and fix drips. Cheap fixes, big signals.
- Mechanical filters: replace HVAC filters and show that service tags are current. If you have invoices for recent tune-ups, include copies in your packet.

These tasks do not change square footage, but they do demonstrate care and let the appraiser choose stronger comparables without worrying about hidden issues.

## **The documentation that lenders love**

Lenders and underwriters reading an appraisal want to see two things: that the value is supported, and that the collateral is safe and marketable. Good documentation helps on both fronts. The permit for your deck or electrical upgrade makes it easier to give full credit for the improvement. Warranties on windows, the roof, or a sump pump with battery backup reassure risk-conscious reviewers.

For condominiums, have strata or condo board documents ready: recent status certificate in Ontario, fee schedule, special assessments, and reserve fund studies. If monthly condo fees are unusually high, a healthy reserve and recent building upgrades can explain and justify them. If they are unusually low, proof of an adequate reserve fund avoids an underwriter discounting the property.

## **What not to fix**

Not every improvement adds value. There is little return on overpersonalized finishes or niche luxury in a mid-market area. I have seen owners install built-in wine walls, custom sound systems, or exotic countertops that cost five figures and contributed only a fraction to value because comparable homes did not support those premiums. The safest returns tend to be in exterior maintenance, basic mechanicals, modest kitchen and bath refreshes, and energy efficiency where buyers can see a clear benefit.

Over-improving for the neighborhood is real. Before you rip out a functional but dated bathroom, ask a local real estate advisory firm for recent sales data. If the highest sale on your street is 800,000 dollars, turning your home into a 900,000 dollar outlier will be hard to justify in a property appraisal. You may love the finish, but you will not get every dollar back.

## **The appraisal day routine**

On the day of inspection, plan for 30 to 60 minutes for a typical detached home, more for large or complex properties. Pets should be contained. Keys should be available for garages, outbuildings, and mechanical rooms. If you have a crawlspace or attic access, make sure it is reachable and safe, with a step ladder if needed.

Walk the appraiser through major upgrades and any areas you want to highlight. Do not hover room to room. A quick overview at the start and availability for questions at the end works best. Provide your information packet at the beginning so measurements and photos can be cross-checked on the spot.

If there are comparables you think are particularly relevant, mention them. I appreciate owners who say, "The two bungalows that sold on Pine and Cedar are close to ours in size and finish, both had similar lot widths." That is useful. Handing over a printout of every sale in a two-mile radius, less so. A real estate appraiser will still perform an independent search, but local insight sometimes surfaces a private sale or a condition detail that does not show on the listing.

# Handling unfinished areas and recent renovations

Partially finished spaces pose a valuation challenge. A basement at 80 percent completion with drywall up and floors installed but without final electrical inspection will be treated closer to unfinished than finished space. If the work will be complete within days, consider asking the lender whether the appraisal can be scheduled after final inspection, or whether a holdback arrangement is possible. Lenders often prefer finished and permitted work to be complete before funding at the higher value.

For very recent renovations, have before and after photos and invoices. These help place your home in a higher condition bracket even if comps are thin. If you upgraded insulation, air sealing, or windows, an energy audit report carries weight beyond the contractor invoice because it quantifies the performance gain.

## Appraisals for income properties: what shifts

For duplexes, triplexes, and small apartment buildings, the appraiser still notes condition and comparables, but income drives value. This is where owners often leave money on the table by being casual with paperwork.

Bring a current rent roll that lists unit numbers, tenant names, monthly rent, lease start and end dates, and any parking or storage income. Note vacancies and whether they are being renovated, marketed, or in legal turnover. Provide 12 months of operating statements broken out by category: property taxes, insurance, utilities, common area hydro, snow, lawn, waste, management, maintenance, and reserves. If you cover certain utilities but have implemented sub-metering, detail how that will change expenses going forward.

If you have units rented below market, it still helps to show nearby listings and recent leased comparables to indicate reversionary potential. A lender may apply stabilized income assumptions, but documented market support matters. Keep photos of renovated units to show the level of finish that commands the higher rent.

Cap rates vary by location and asset type. In southwestern Ontario, small residential income properties often trade at cap rates that drift lower when supply tightens, then widen in higher interest rate periods. A real estate advisory London Ontario investors trust can provide recent sale cap rates for context. Your role is to present a stable, low-friction operation with minimal surprises.

## Commercial property appraisal: distinct considerations

Commercial property appraisal relies even more heavily on the income approach and market rent analysis, with the sales comparison and cost approaches as checks. Lease structure is key. A triple-net lease with annual escalations and strong covenant is not the same risk as a gross lease with a month-to-month tenant. Vacancy and credit loss assumptions are driven by submarket data and asset class.

If you are preparing a small retail, office condo, or light industrial unit for appraisal, assemble full lease abstracts: base rent, additional rent, expense responsibilities, options to renew, remaining term, and any inducements or free rent. Provide a summary of capital expenditures in the past five years and planned, with timing. If you have an environmental report, Phase I or II, [Real estate consultant](#) include it. Absent that, a clean record from the city's environmental registry or a letter from your consultant can head off unnecessary haircuts.

Condition still counts. A leaking flat roof, ponding near the slab entrance, or non-functioning overhead doors will drag value. Modest investments to repair obvious issues often pay back immediately in a stronger appraisal. For commercial property appraisal London Ontario owners often ask about, market segmentation matters: a 2,500 square foot contractor bay in an industrial park is not directly comparable to a downtown streetfront retail unit, even at the same size.

## Local factors for London, Ontario homeowners

Every city has quirks. In London, appraisers weigh a few recurring themes:

- Student rental zones around Western and Fanshawe carry distinct rent profiles and buyer pools. A licensed rental with proper fire code compliance will appraise more smoothly than an ad hoc arrangement. Documentation of licensing and inspections is essential.
- Heritage homes in Old North, Woodfield, and Old South have charm and constraints. Heritage designation does not kill value, but unauthorized exterior changes can lead to compliance issues. Keep your heritage committee approvals on file.

- Basement apartments have moved from grey area to mainstream, but only when legal. An appraisal can recognize the income of a legal secondary suite, whereas an unpermitted one may be treated as finished basement with limited income credit.
- Floodplain and conservation authority overlays along the Thames can restrict additions and influence underwriting. If your property sits in a regulated area, show any approvals you have received for past work to establish a track record.

A real estate appraiser London Ontario lenders rely on will know these patterns. If you are unsure where your property sits in that landscape, a short call with a real estate advisory London Ontario homeowners use can save missteps.



## What to do if you think the value came in low

Sometimes, even with solid preparation, the number disappoints. Values are opinions grounded in data, and reasonable professionals can differ within a range. If you believe the appraiser missed key facts, assemble a concise reconsideration request. Include three to five truly comparable sales that closed prior to the effective date of the appraisal, with a brief note on why each is relevant. Correct any factual errors, such as wrong bedroom count or missed finished area. Keep it factual and brief. Emotional appeals do not move underwriters.

I have revised reports when owners surfaced a recent private sale that met our criteria or provided proof that a renovation was complete before the effective date. I have also stood by reports when proposed comparables were farther away, larger or smaller by 25 percent or more, or in clearly superior or inferior locations. The better your original preparation, the fewer surprises later.

## Staging for appraisals vs. showings

Staging helps buyers feel at home and can accelerate offers. For appraisals, staging is neutral at best. We are not valuing furniture groupings or art. A tasteful, uncluttered presentation is plenty. If staging is already in place for a listing, leave it. If not, spend your time on repairs and documentation rather than renting accessories.

The one crossover area is curb appeal. A tidy lawn, trimmed shrubs, and a swept walkway are worth the hour they take. Winter adds a wrinkle. Clear ice and snow thoroughly. Appraisers carry liability too, and a safe path sets a good tone.

## **Energy efficiency and green features**

More buyers are asking about operating costs, and some lenders offer products that favor efficient homes. Appraisers recognize value where the market does. High-efficiency furnaces, heat pumps, quality windows, and comprehensive air sealing often show up in sale premiums if they are recent and well documented. Solar panels split into two camps: owned systems with net metering can be positive, leased systems can complicate underwriting. Keep contracts and production data handy. An EnerGuide or equivalent audit before and after retrofits provides a third-party metric that supports a higher condition rating and, sometimes, a broader comp set.

## **Rural and edge-of-town properties**

If your home relies on well and septic, or sits on a larger lot with outbuildings, give extra attention to site features. A clean, accessible well head with recent water test results and a septic system with a pump-out record in the last two or three years helps. Mark property boundaries if they are not obvious. For outbuildings, note construction type, size, electrical service, insulation, and permitted uses. A 24 by 36 foot insulated shop with 100 amp service and a proper concrete floor carries more weight than a similar-size pole barn without power.

Driveway condition matters in rural appraisals more than urban ones because access affects year-round usability. If your lane floods in spring, show recent drainage work or culvert upgrades. Fire protection distance to the nearest hydrant or volunteer hall can affect insurance, so know your numbers.

## **A simple two-part checklist for the final week**

Here is a compact way to organize the last stretch without turning your life upside down.

- Paper and proof: assemble your packet with permits, upgrades, warranties, energy reports, rent roll and leases if applicable, recent maintenance invoices, condo documents, and any site-specific reports like well, septic, or environmental. Print one copy and email a PDF to yourself and your agent or lender.
- Property and presentation: finish small repairs, clear access to all rooms and mechanicals, brighten dark areas with working bulbs, manage odors and humidity, tidy the exterior, and ensure safe winter access if applicable.

If you do the above well, you have done 90 percent of what owners can reasonably control.

## **The mindset that keeps stress down**

An appraisal is not a personal judgment of taste or housekeeping. It is a structured analysis tied to recent market behavior. Treat it like preparing a solid case file. Facts, not fluff. When you respect the process, the process tends to respect you back with a valuation at the right end of the range.

If your situation is complex, lean on professionals. A local real estate advisory can preview likely comparables and timing. A contractor can tidy a list of nagging fixes in a half day. A certified energy auditor can quantify gains you already paid for. For owners of mixed-use or commercial properties, a commercial property appraisal specialist will ask for a different set of documents and will weigh lease terms more than countertop styles.

The goal is simple. Make it easy for the appraiser to see what is there, believe what is claimed, and support the best possible value that the market will bear. That preparation does not guarantee a number, but it narrows the uncertainty and keeps you from leaving money on the table.