

What Value Does A Pool Add In A Home Sale?



Barbara Corcoran Has Advice For Tallahassee



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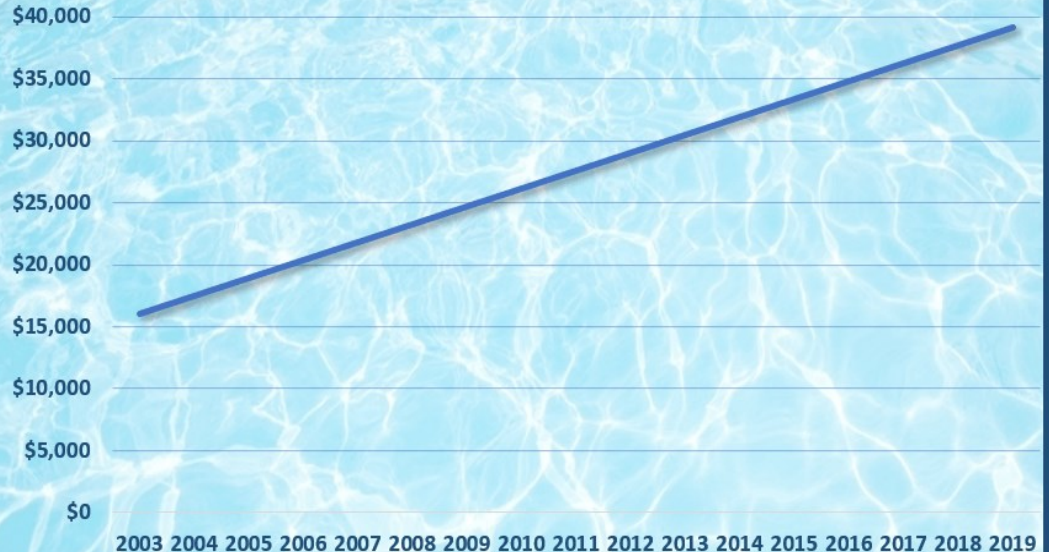
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CONTACT INFO

Joe Manausa, MBA
Joe Manausa Real Estate
2066 Thomasville Road
Tallahassee, FL 32308
(850) 424-1120
info@manausa.com
www.manausa.com

What Is A Swimming Pool Worth?



Resale homes on interior lots (excludes new construction, lakefront homes and homes on the golf course). Compares price of pool homes to homes without pools. Source: Tallahassee MLS

Joe Manausa
Real Estate
www.manausa.com

It's Summer. It's hot. So let's talk about swimming pools.

There are plenty of homes with pools on the market, and I have found that buyers, sellers, and even some appraisers do not really know how to place a value on the swimming pool in a real estate transaction. In fact, many appraisers use a number of \$15K of added value (because that is what they were taught fifteen years ago).

Rather than use some rule of thumb, I have gone to the market to see what sellers and buyers have concluded when selling a home with a pool.

In order to do this, I used all the home sales in the Tallahassee MLS from 2003 through the present to come up with a

fair estimate for valuing a swimming pool.

I took a wide swath of the market and reduced the impact of outliers by eliminating new construction homes, homes on a golf course, and homes on a lake. Why? Because those types of homes have higher costs associated with newness or land values that could distort our findings.

Market Value Of A Swimming Pool

The graph shows the difference in price of the assembled homes when comparing homes with pools to homes without pools. 15 years ago, pool homes were selling for about \$15K more than their dry counterparts, but today we have seen that average soar to nearly \$40K.