

Beware A New Housing Bubble?



RESOURCES

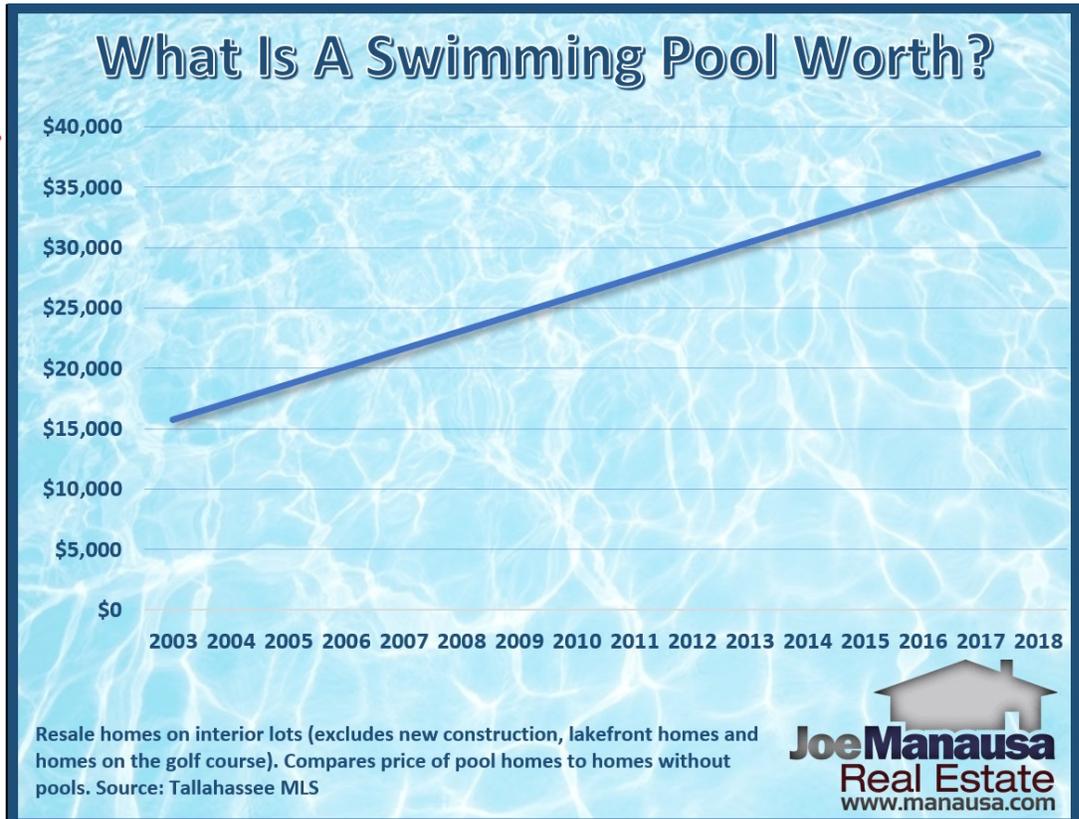
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Swimming Pools Add This Much Value



If you are in the market to buy or sell a home, you could end up in a situation where a swimming pool is involved. So how much value does the pool add?

In order to answer this question, I pulled fifteen years of home sales from the Tallahassee MLS and parsed the data.

I found that if I segmented the results, I could do a fairly accurate job of comparing the value of pool homes to homes that had no pools.

Homes that are built on land with special features (such as lakefront, acreage, golf courses, etc.) bring too many variables to the results, so they were omitted.

Homes on interior lots (meaning not on the golf course, not on a lake or other

value-added feature) were the primary target for my research. This allowed for tens of thousands of sales to be analyzed, and our results were likely to yield variances that were very much related to the addition or absence of a pool.

Right now, it looks like swimming pools add about \$38,000 (on average) to the value of a home.

Why This Matters

If you are involved in a transaction involving a swimming pool and the appraiser returns a value below the contract price, check to see what value was given to the pool. You can increase the appraisal if the pool received less than \$38K when compared to homes that sold without swimming pools.