

WHY YOU SHOULDN'T TRUST ONLINE REAL ESTATE PRICE ESTIMATES

It's fun to enter an address on a website and instantly receive an estimate of what that property is worth. But the data that powers many of those automated valuation models is inaccurate and unreliable.

Who says? The websites themselves. Look below to see how popular sites that offer online price estimates describe limitations with their own data.

zillow.com

"The Zestimate is not an appraisal and you won't be able to use it in place of an appraisal, though you can certainly share it with real estate professionals. It is a computer-generated estimate of the worth of a house today, given the available data. Zillow does not offer the Zestimate as the basis of any specific real-estate-related financial transaction. Our data sources may be incomplete or incorrect; also, we have not physically inspected a specific home. Remember, the Zestimate is a starting point and does not consider all the market intricacies that can determine the actual price a house will sell for."

"Is a Zestimate an appraisal?" at zillow.com/zestimate

trulia.com

"If you're looking for a precise value for your home, or if you're thinking of selling your home, we recommend you talk to a real estate professional. After all, our algorithms are smart, but we can't know everything about your home's features and location. Connect with real estate experts in your area."

trulia.com/trulia_estimates

homes.com

"We're not suggesting that you use our home value estimate in lieu of an appraisal from a trained professional when selling, purchasing, or refinancing, but it's the perfect source when you just need a reasonable estimate and you don't want to wait."

homes.com/home-prices

chase.com

"The data and valuations are provided as is without warranty or guarantee of any kind, either express or implied, including without limitation, any warranties of merchantability of fitness for a particular purpose. The existence of the subject property and the accuracy of the valuations are estimated based on available data and do not constitute an appraisal of the subject property and should not be relied upon in lieu of underwriting or an appraisal."

chase.com/mortgage/mortgage-resources/home-value-estimator

housevalues.com

"For a professional valuation of your home that includes all the information about your property (plus overall condition, style of house, and other features) please contact a real estate expert."

housevalues.com/report

Use a REALTOR®

For help with price, negotiations, and other parts of your real estate transaction, a Texas REALTOR® is your best resource. Now that's a smart move.

Disclaimers accurate as of June 20, 2016

