



Maintaining Your Home For Profit



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Maintaining & preparing your home for profit



1. The stakes

Your home is your greatest asset

In life and real estate it is often said that your principal place of residence is possibly your biggest asset. As a passionate industry professional I find this true for so many people in the community whom get the chance to represent.

With this in mind it is important that as a property owner you do all you can to maintain the property throughout its lifetime to protect and grow your asset, so at the time of eventual sale you receive the best possible cash profit from your investment.

Your home could deliver you a tax-free windfall

Selling your home is a valuable opportunity for wealth and profit. Unlike other financial investments your principal place of residence is free from capital gains tax and stamp duty. Therefore, a chance of a tax-free gain is rare and should be seized with both hands.

Selling is a one-off opportunity for cash

Selling your home presents a unique opportunity to make a chunk of money without you having to sweat for it. Typically every dollar your home sells over the perceived market value is worth two dollars of your hard-earned labour.

For example if you secure a price \$10,000 over reserve – that saves you having to earn \$20,000 pre-tax to have that \$10,000 in your hand.

If \$50,000 is achieved over reserve, you would have to earn \$100,000 pre-tax to have that \$50,000 in your hand.

Secure the dollars you deserve for the property you own. You get only one chance to sell for profit and then the value passes on to the next owner – so make the most of it!

1. The stakes cont...

Clean and sparkling homes sell well

If you do the work for a potential buyer and your property is clean, crisp, complete and:

- is well maintained and freshly painted;
- has manicured lawns and the gutters and downpipes are free from rust and holes;
- has eaves that are spotless and fresh;

this could have a significant impact at sale time.

You could earn more than \$60,000 to \$100,000 over reserve. The magic happens when you take the hard work out of the equation. Everyone is so busy, potential buyers are prepared to pay for somebody else's sweat and effort. Profit from that.

A home that doesn't require work is an attractive prospect

Maintaining and preparing your home for profit is a successful strategy for everyone involved. Often incoming purchasers are stretched to their limit and would not qualify for a renovation loan. This is the reason why people will pay more for a finished, neat and well-maintained property.

A bank will loan on a property's actual current value. A bank does not favour lending on unfinished or damaged properties. However, if the property has a clean bill of health, the new purchaser is effectively getting a renovation loan on a product with no risk. It's a win, win.



2. Planning for profit

Keep your eye on the prize. You want to create the best possible home to attract the best possible buyer for the best possible price.

When preparing their home for sale, some people redraw on the current loan to complete repairs quickly. Other people take a longer-term approach. We suggest making a list and spending the months ahead of time of a possible sale, project managing the repairs with a slow and steady budget approach.

1. Buy a hard-cover note book and allow two pages per area and start making the to-do list of repairs

- Front entry
- Driveways & gardens
- Bedrooms
- Lounge
- Kitchen
- Bathrooms
- Laundry
- Decks
- Pergolas
- Verandahs
- Garages
- Pool
- External



2. Think like a purchaser

The golden rule of thumb is - if something needs to be repaired – fix it! Walk through and be picky – try and see what a potential purchaser will see, not what you have overlooked for years. Make a list of repairs and improvements that need to be made.

Buyers will mentally add up their perceived costs of repairing all those minor flaws and end up with an amount that is generally much higher than your actual costs will be. You may believe the repairs are insignificant, however the buyer may question the maintenance and upkeep of the rest of the property. Necessary, noncritical minor repairs and perceived owner neglect will either lower the price or lengthen the time to sell.

Look at the colour palette that you have used in your home. If you have used striking, bold colours, it might be time to neutralise them. Your objective is to make your home appeal to the largest possible segment of the market. Ask yourself, "How many prospective buyers would feel able to move into my home with their own furniture and not want to replace the carpet or repaint the walls?" Position your property on the market to be as liveable to as many people as possible.

The market is always driven by buyer demand and the average buyer will have difficulty looking beyond bright carpeting and/or bold wallpapers.

2. Planning for profit cont...



3. Take photos of the repairs and stick them in your book

Your repair and maintenance book will become your profit bible. Take the book with you to your home improvement store (e.g. Bunnings or Masters) to save time, money and energy.

4. Dedicate four pages to your trades' service directory

At the back of your notebook, list the contact numbers and details for all the plumbers, plasterers, painters and associated trades you will need.

5. Walk through again

Once you have done the walk through, walk through again and see what you may have missed.

6. Type up a to-do list

Look at your book and see what needs to be done and type up your to-do list.

7. Invite all the trades needed to quote on the repairs

Including the materials cost, it's worth getting everything priced to give you a factual guide to the investment.

8. Repair or outsource

Make a decision on what repairs you can do and what jobs will be outsourced.

9. Research

Before starting, get on the web and research the latest products that can save you time and money (profit). For example there is great tile paint for old tiles, amazing products are now available.

2. Planning for profit cont...



10. Look at DIY

Visit Bunnings or Masters and investigate what 'do it yourself' products are available to you. You will be amazed how the renovation systems have improved to ready-to-install kits.

11. Do one room at a time

Start your list by committing to the discipline of doing one room at a time. This avoids turning the house into an unlivable war zone.

12. Declutter, declutter, declutter

As you are working through your rooms, it is imperative you also sort through your stuff. Decluttering a home can also be a life-cleansing process. Box up the valuables and hire a skip for the end of the road items. Be ruthless, space is everything, a home shines when it can actually breathe.

13. Complete general maintenance

Stay on top of your regular home maintenance tasks to avoid costly repairs in the future. Spending time now saves you hassles later. Ensure that minor repairs don't turn into major expenses.

2. Planning for profit cont...



Outside

- The front of your house should be beyond reproach. It's one of the first things a buyer sees. Sweep and wash the driveway and walkways to remove debris, dirt and stains. Remove any oil stains if possible. Repair and patch any cracks
- Check your fence for any loose or broken posts and replace any rotted wood
- Check gutters for leaks or damage and remove debris
- Lawn care: mow high and often. Feed the lawn with fertiliser, treat weeds, and aerate the lawn in high traffic areas
- Trim your plants back with secateurs
- Clean out your irrigation system twice a year to ensure your plants get the best quality water and at the same time remove material that can settle in the lines and block the filters. (Unscrew the drip or spray outlets, flush the line, then clean the filter.)
- Promptly pull out weeds or spray with specialised weed killer as soon as they appear and before they set seed
- Mulch garden beds to prevent soil drying out too quickly and hinder weed growth
- Inspect exterior paint and touch up as needed
- Clean and seal decks if needed
- Cut back overhanging trees from the roofline
- Repair/replace any damaged window screen mesh
- Inspect walls and ceilings for cracks, leaks, mildew or water stains
- Inspect roof for damage
- Winterise the pool
- Reseal concrete areas to prevent cracking and deterioration

Allowing your property to breathe



2. Planning for profit cont...

Inside

- Check smoke detectors
- Clean and disinfect the dishwasher by operating it when it's empty and putting bicarbonate soda in the detergent tray and vinegar in the rinse holder
- Vacuum refrigerator coils
- Empty fridge waste container
- Check doors and windows for cracked seals and peeling paint. Repair as needed
- Dust/vacuum the tops of cupboards
- Move furniture that you don't normally move and vacuum thoroughly
- Inspect bathroom and kitchen tiles and sinks and reseal where needed
- Clean curtains and blinds
- Soften potentially offending views, but always let light into your rooms. Consider replacing heavy curtains with something lighter
- Wash all of the windows
- Clean light fittings and skylights and if your kitchen has fluorescent lighting fixtures, use 'warm-white' bulbs for a bright appearance
- Clean kitchen exhaust hood and filter
- Clean sliding door and window tracks
- Clean debris from ceiling fan blades and air conditioners fan blades before using
- Check taps and supply lines of plumbing for signs of leakage
- Test the pressure relief valve on your hot water system to ensure it hasn't seized up
- Repair loose knobs, latches or handles on doors
- Make storage areas appear generous and well-planned. Remove and store all out-of-season clothing
- Remove any items from the floor area - this will make a wardrobe seem more spacious
- Hang an air freshener in the wardrobe for a pleasant fragrance ensuring wardrobe interiors smell fresh and clean
- Ensure all wardrobe lights are in working order
- Add battery lights to wardrobes that lack built-in lighting, as illuminated wardrobes appear bigger and more attractive

3. Organise a building and pest inspection report

Make a preemptive strike and pay for a building and pest inspection

These days most people will get a building and pest inspection before they purchase a property. Many owners assume they are only relevant to purchasers who generally have them conducted as part of the pre-exchange process. However, having your home inspected for structural and termite damage can be highly advantageous.

Why?

It gives you control over the selling and negotiation process. If no issues are found, you will have peace of mind knowing the purchaser won't be able to use any problems as a means to negotiate the price down. And if an issue is found, you can take action to resolve it before your home is listed for sale.

Forewarned is forearmed

Even though your property may appear to be structurally sound and there is no visible indication that termites, subsidence or mould is present, there could be hidden problems lurking in the foundations, roof, plumbing or walls that only a professional can identify.

Many people are worried that building and pest inspectors may uncover some terrible truths about their property. For many, this concern stops them from having an inspection. But is that logical? If something is wrong with your property wouldn't it be better to know before you put the house on the market? Being forewarned is forearmed and puts the power in your hands. Being aware of any issues with your property allows you to take control and have them fixed and doesn't erode your position when you put your house on the market.

A building and pest inspection report empowers you

While many buyers will still insist on having their own pre-purchase building and pest inspections conducted, showing them the reports you have had prepared shows them you have nothing to hide about the condition of your property and gives them less ammunition to negotiate. At the end of the day, building and pest inspections aren't deal breakers. And it's what we find out right now before the investment of marketing and Inspections and agent's performance fees that will protect your sale price and final profit. The report will cost less than \$1000 yet could be the vital knowledge in a negotiation that saves your sale and protects your profits.

3. Organise a building and pest inspection report cont...

Brace yourself

Now what may come back in a report may not be pretty. Please note that a building and pest inspection report and the photos that accompany it are a complete list of defects of the home, and are very different from the feature brochure that we will create as part of your marketing.

Most people are shocked with the report and many misinterpret what has been noted. Remember that the report has been written by someone who only sees bricks and mortar, whereas you see the home you love. Don't panic and remember that any prospective purchaser will be reading the same information.

For example – the report may say:

The home is 24 years old and ... is in need of new roof tiles.

Roof tiles last approximately 25 years and need replacing on every home of that age. The point to remember here is that all homes at one time or another require maintenance, and that this is known as a capital improvement on the property. You would have to make a decision if you think that it is necessary to re-roof for sale.

Listed below are some sample reports

Example of a report on a home that was in good condition.

Building Style:	Two-storey dwelling.
External Walls:	Brick veneer, timber frame with texture-coated fibre cement sheets.
Roof Construction:	The roof is of pitched and skillion construction.
Internal Walls:	Plaster render.
Windows:	Aluminum.
Footings:	The building is constructed on concrete slab footings.
Estimated Age:	Between 40 and 50 years old.

Roof System External

Gutters & Downpipes

Details appear to be in serviceable condition. Some downpipes appear to be missing. These should be installed. Leaves and debris are present in gutters. These should be cleared. Box gutters need to be monitored, water is ponding and re-alignment may be required.

4. Example report

Interior

Ceilings

The condition of the ceilings is generally fair. Defective surfaces were noted and maintenance will be required. Moderate settlement cracks were noted. Some repairs or maintenance will be required. Repairs are required to ceiling linings. Paint deterioration was noticed. Previous repairs have been made. Silicon has been installed where cornice cracking occurred. Lights need to be fitted to the ceiling - we recommend getting a licensed electrician to fix some light fittings.

Walls

Internal Walls Condition

The condition of the walls is generally fair. Defective or poor surfaces were noted to wall materials and will need repair prior to next painting. Moderate moisture readings were detected throughout internal surfaces. A higher than normal moisture reading was detected an above skirting level. Further investigation and repairs are required.

Decks, Pergolas, Balconies, Verandahs, Awnings

Balcony

Defects or Maintenance Items

The loose handrail requires securing and additional support. Balustrade wires need to be tighter and we recommend checking to see if it meets regulation for safety reasons.

Services

Details

Hot water system overflow needs to be diverted away from house. Smoke detectors are fitted; however the positioning, operation or adequacy was not tested and is not commented on. Air-conditioning is installed in the premises (to the study) but has not been inspected.

Roof System External

Roof Style & Condition

The overall condition of the roof coverings is fair. Chipped/cracked tiles were noticed and repairs are required.

Bathrooms

Ensuite Bathroom

Basin & Taps

The basin and taps appear serviceable. Drainage appears slower than normal. A licensed plumber should investigate this.

Ensuite Bathroom Two

Basin & Taps

The basin and taps appear serviceable. Drainage appears slower than normal. A licensed plumber should investigate this.

Exterior

Windows

The condition of the exterior of the windows is generally fair. Storm moulds are not present and need to be fitted to ensure water does not penetrate through this area.

Interior

Windows

The condition of the windows is generally fair. Adjustment is required to some windows to ensure smooth operation. Some windows were locked and the operation was not checked at the time of inspection.

4. Example report cont...

Doors

The condition of the doors is generally fair. The sliding doors bind and need adjustment and/or repair. Paint deterioration and wear and tear was noticed. Covers for door hardware are missing to some doors. We recommend installing a fixed handrail for safety reasons.

Floors

The condition of the doors is generally fair. The sliding doors bind and need adjustment and/or repair. Paint deterioration and wear and tear was noticed. Covers for door hardware are missing to some doors. We recommend installing a fixed handrail for safety reasons.

Site

Fences & Gates

The fences are mainly constructed from metal. The fences are mainly constructed from brick. Repairs to fences are required. The fences are mainly constructed from timber, also timber and texture coated cement seeping. The fences are generally in fair condition but some repairs or maintenance is required.

Swimming Pool

Pool Fencing

We recommend installing a fixed handrail for safety reasons.

Major Defects in this Building

Overall Condition

The incidence of major defects in this building compared with the average condition of similar buildings of approximately the same age and construction and that have been reasonably maintained, is considered to be TYPICAL. The frequency and/or magnitude of major defects are consistent with the inspector's expectations when compared with similar buildings of approximately the same age, construction that have been reasonably well-maintained.

Minor Defects in this Building

The incidence of minor defects in this building compared with the average condition of similar buildings of approximately the same age and construction and that have been reasonably maintained, is considered to be TYPICAL. The frequency and/or magnitude of minor defects are consistent with the inspectors expectations when compared with similar buildings of approximately the same age, construction that have been reasonably well-maintained.

Overall Condition

A comparison of this and other dwellings of similar age, construction and level of maintenance would rate this building as AVERAGE. There may be areas/elements requiring minor repairs or maintenance.

Important Note:

The building rating noted above is only a generalisation taking into account numerous factors, and should be read in conjunction with the notable items and main report.

4. Example report cont...

The above sample report is a good guide to how an incoming purchaser will view your home. The inspector also takes photos of each defect and they are very different from the photos that we as your agent would take for marketing purposes.

If you do the report after your initial clean-up and repairs, it will definitely be a negotiation asset. Failing to do a report only plays into the hands of a purchaser as they can note items and defects discovered in a report and attempt to have their repair deducted from the price.

As your agent we would release the report prior to the offer, and clearly explain that prior to marketing a full inspection was conducted and maintenance performed has been built into the marketing price or price guide.

When it comes time to sell and more importantly negotiate the final profit price for your property, you would have wanted to do all you could to protect your final profit position. When selling real estate the worst feeling is to lose the best buyer who is emotionally engaged with your home on the surface, yet becomes \$40,000 cold due to becoming alarmed by normal issues below the surface.

Do's & don'ts list

Now that you have gained full visibility on the property with the building and pest report you now have a detailed visual checklist and some decisions to make that will form your do and don't list.

For example the report may say your roof tiles are up for replacement as the home is 24 years old and ... is in need of new roof tiles.

Roof tiles last approximately 25 years and need replacing on every home of that age. The point to remember here is that all homes at one time or another require maintenance, and that this is known as a capital improvement on the property, so as your agent we would recommend you don't replace the roof as you will get the life of the roof. And chances are where ever you buy what may also need a new roof. In short, when selling or buying a property you take it on warts and all.

Price Update

Once you have completed your property maintenance program it's a perfect time for us as your agent to reassess the market place and the recent sales around you that have affected pricing.

We would go right back through the property and take into account all repairs and improvements and re-establish your new to marketing price. Once your house is looking spit spot, it could be a good time to consider getting the photos done so we can store them for marketing and start to prepare the selling list and best features of your property.

Together as a team we will capture every little delightful detail and list them in our property specification pages of our detailed property booklet.

5. Preparing your home for photography

When it comes time to market a property, there are no shortcuts to a great price.

A lot of preparation has to be undertaken, therefore, to make sure your property hooks and pulls a potential buyer in. When a buyer sees your property online or in person, she or he must think, "that's the one".

Photographs of your property are one of the main ways to draw in a buyer. They matter because they are the first point of contact that a buyer has with your property. Therefore, it is essential that you present your property in the best possible way. Excellent presentation and high-quality photographs seduce a buyer into a home.

Photography and presentation go hand-in-hand. If you're preparing a property for photos, that's exactly the way it should appear for each and every open home, for each and every buyer inspection, and throughout the marketing campaign.



5. Preparing your home for photography cont...



How to prepare your home for photography

1. Declutter. Declutter. Declutter. Clean. Clean. Clean

A pristine, glowing home says, "I care about this home. I've looked after it. So the person who purchases this home is going to benefit from the love, care, and attention I've given the home during my ownership."

2. Think about who you are appealing to

Think about who you think will want to buy the home and make the surroundings appeal to that potential buyer. Market the home to suit the purchaser.

- Is it a single person's apartment?
- Is it designed for couples?
- Is it a first homebuyer's home?
- Or is it a family home?

Think about your buyer and the atmosphere you're trying to create.

3. The front of the home must create a strong first impression

Most buyers, particularly women, make up their mind between getting out of the car and about 30 seconds after walking through the front door. What buyers see in the photographs on the web have to match with what they see when they get out of the car.

You have to make the impact. Photos should focus on the strengths and minimise any potential weaknesses.

Make sure the front yard is clean. Lawns should be manicured and lush.

Hedges and edges must be trimmed, neat and tidy. Clear out the cobwebs, get rid of peeling paint and grime. Sugar soap or wash the gutters, eaves, fascias, weatherboards and Colorbond roofs. The front of the house must be pristine.

With tiled roofs ascertain whether it is actually worth the investment of getting it refinished and resprayed. Generally in most cases, it's not going to be too obvious in photos but it may become an issue through a sales negotiation.

Declutter the verandah. Make sure nothing is on there that doesn't actually belong there. Paint the doorjambs in a high gloss.

5. Preparing your home for photography cont...

4. Present the home to suit the purchaser

Once inside the home, minimise the amount of furniture in the rooms and utilise the furniture that's going to make an impact, that's going to create the scenario, the kind of emotions that you're targeting in your buyer.

If you are marketing a home to a family, keep the chalkboard and some posters in a child's bedroom because you want to create that family ambience. In the living room, leave the Xbox controllers next to the TV.

5. Kitchen

Declutter. A fridge should not be noticeable – it should be white, silver, or neutral. Remove all personal items – the pen-stands, the sunglasses, the phone chargers. Add a few touches, depending on who you are appealing to. Add a fruit bowl or fresh flowers or a plant.

Clean. Clean. Clean. Clean that stainless steel, give it a good scrub-down. All surfaces must gleam. Remove the personal touches, whether it's kids' report cards or the magnetic stickers from the fridge.

Remove the tea towels, remove the pet bowls, and remove the rubbish bin from the shots and the dirty dishes!

6. Lounge room

If you have any kind of view from your lounge room over the backyard, the beaches, or the hills – maximise it. Clean the windows and be careful about window treatments. Remove lace curtains as they date the home and minimise what the photographer can do to show the views. Photographers will lift those blinds up, pull back the verticals, so the backyard, the views, the deck, and the outside entertaining areas can be seen.

7. Bathroom

The bathroom is one of the greatest challenges, because the bathroom is always a work in progress, particularly for family homes. This is one room that should be cleaned by professionals. Bathrooms need to feel clean; they need to be almost clinical. You want to be able to see through the shower glass so that it doesn't impact upon the atmosphere you're creating for the rest of the bathroom – it has to be absolutely translucent.

Polish the mirror. Make sure that any cobwebs or the dust on the exhaust fan for instance has been removed. Any chrome items must be given a nice good polish. Tiles will show off any marks or grease, simply by the characteristic change in whether it's a shine or a matte reflection.

Bathrooms also are challenging because there are so many bright, shiny reflective surfaces. The quality of the photographer is revealed with shots of the bathroom. Any failure to catch every scrap of grime or dirt or streak will show up in a photo.

Decluttering is most important in the bathroom. In such a small space, any clutter is going to be far more obvious. Take the toilet roll off the hanger. Take out the toothbrushes and any other personal items that may detract.

5. Preparing your home for photography cont...



8. Bedrooms

Declutter and clean and turn on the bedside lights as they create a beautiful glow. Contrasting bed linen and the wall treatments work well but be careful. Assess the view out of the bedroom windows - if it's not a particularly attractive view, take the focus away from the window with a nice big painting, photo or something else that will draw the attention away. If you want to focus the attention on a hill view or a beach view, or just a nice outlook, take away any objects that will distract the eye from the window.

9. Entertainment areas

With these areas, try and create a certain ambience or vibe that will appeal to your buyer. Think about the atmosphere you're trying to create. Whether it's the deck, the verandah, a balcony, how does it integrate with the rest of the atmosphere you're trying to sell. So if it's an inner city property, you want to be able to show that balcony set up with a barbecue, for example.

10. The pool

Make sure you give some attention to the pool – it's got to be sparkling before it is photographed and when the house goes on the market. Make sure all utensils associated with the pool – the empty chlorine bottles, the chemical containers, the pool cleaners, the brooms, the kids' boogie boards and the floatation rings are all packed away. Make sure it remains like that for rest of the marketing campaign.

11. Keep the lights on

Lights are essential. Even in daytime, you're always going to be shooting with lights on. Most professional photographers are going to create an ambience somewhere between using their flash equipment and utilising the available sunlight as well as the lights.

12. Replace all the faulty globes

Make sure they're fresh, and if the property is vacant make sure the electricity is on.

Presenting your home for photography checklist

Kitchen

- Tidy kitchen and remove all items from the bench tops including appliances
- Remove all dishes from the sink including drying racks
- Remove all tea towels
- Clear off all fridge magnets
- Add a bowl of fresh fruit to the kitchen bench for colour
- Remove rubbish bin to outside
- Remove pet bowls and litter trays

Living areas

- Remove all unnecessary furniture and clutter to create an impression of space
- Turn on lamps and ensure they are working
- Replace any faulty light globes
- Ensure all curtains are hooked up properly and open
- Remove sheer curtains altogether if possible
- Add fresh flowers

In the garden and street front

- Mow the lawns
- Store toys out of sight
- Remove pet droppings
- Keep cars out of sight (garage)
- Clear out the cobwebs, get rid of peeling paint and grime
- Sugar soap or wash the gutters, eaves, fascias, weatherboards and Colorbond roof

Entertaining areas

- Clear off outdoor settings
- Add cushions, pot plant or fruit bowl
- Light candles
- If you have a pool make sure it is sparkling clean

Bedrooms

- Make beds
- Turn on lamps
- Clear all items off bedside tables
- Reduce items on dressing tables and drawers
- Light candles
- Empty cupboards of off-season clothing and pack them away for the move
- Organise cupboards to demonstrate the most efficient use of space. Cupboards should look as though there is room to add more

Bathroom

- Put fresh fluffy matching towels in the bathrooms
- Scrub and clean shower screens, basins and mirrors
- Remove all bottles and other hanging items from the shower
- Remove all items except for decorative bottles from the basin
- Remove waste and linen baskets
- Light candles

Buy & Sell Assessment

Selling

Property	\$ _____
Agent's Fee	\$ _____
Solicitor's Fee	\$ _____
Moving Costs	\$ _____
Bank Charges	\$ _____
Total Selling Costs	\$ _____

Buying

Purchase	\$ _____
Solicitor's Fee	\$ _____
Building/Pest Report	\$ _____
Stamp Duty	\$ _____
Connections	\$ _____
Maintenance	\$ _____
Total Buying Costs	\$ _____

Summary

Selling	\$ _____
Buying	\$ _____
Changeover Amount	\$ _____



Stamp Duty Rates

Value

\$200,000	\$5,490
\$225,000	\$6,365
\$250,000	\$7,240
\$275,000	\$8,115
\$300,000	\$8,899
\$325,000	\$10,115
\$350,000	\$11,240
\$375,000	\$12,365
\$400,000	\$13,490
\$425,000	\$14,615

Value

\$450,000	\$15,740
\$475,000	\$16,865
\$500,000	\$17,990
\$525,000	\$19,115
\$550,000	\$20,240
\$575,000	\$21,365
\$600,000	\$22,449
\$625,000	\$23,615
\$650,000	\$24,740
\$675,000	\$25,865

Value

\$700,000	\$26,990
\$725,000	\$28,115
\$750,000	\$29,240
\$775,000	\$30,365
\$800,000	\$31,490
\$825,000	\$32,615
\$850,000	\$33,740
\$875,000	\$34,865
\$900,000	\$35,990
\$1,000,000	\$40,490

