

7 Steps for Removing Mold From Listings

Mold is a common home intruder that can quickly turn a desirable house into a risky purchase for potential buyers. So, what can sellers do about it? First, size up the problem, and then create a plan for safe and complete removal. If the mold is found in a small area, less than 10 square feet, removal can be a do-it-yourself project. Here's how:

WHAT IS MOLD?

Mold is a type of fungus made up of tiny microscopic organisms that can grow practically anywhere, such as on ceiling tiles, wallpaper, wood, paints, carpet, and insulation. It multiplies via spores and shows itself in a variety of colors, from greens to browns to pinks, grays, blacks, and yellows. The most common mold growth area in the house is the bathroom, since mold grows on moist materials.

1. Wear a face mask, goggles, and rubber gloves. Don't touch mold with bare skin.
2. Seal off the area to prevent the tiny spores from spreading to other parts of the house during the removal process. Open the windows and cover heat registers and ventilation ducts.
3. Wash the affected hard surface areas with a mild detergent solution, such as laundry detergent and warm water. As an added step, wipe the area with a solution of a quarter-cup bleach and one quart of water. (Warning: Do not mix ammonia and bleach; the fumes can be toxic.)
4. Dry the surface completely. Use fans and dehumidifiers or natural ventilation.
5. Apply a borate-based detergent solution. Don't rinse. This will help prevent the mold from growing again. (Look for "borate" listed on the ingredient labels of laundry or dishwasher detergent.)
6. Don't take shortcuts. Never paint or caulk over moldy surfaces. The paint will peel and the mold will resurface.
7. Call a professional. Just when you think you finally won the battle against mold, you might see dormant spores reappear or even spread to clean areas of the house, particularly if proper removal procedures weren't taken. You may need to call a mold remediation company to resolve the problem.


Sources: *The Truth About Mold* (Dearborn, 2008) by Susan C. Cooper and Mike Buettner; EPA, www.epa.gov/mold/; Washington State Department of Health, www.doh.wa.gov

Appraiser Checklist

Help clients understand what to expect during the appraisal process by sharing information on how appraisers reach their property value estimates. Here are some of the factors that appraisers Joni L. Herndon of Real Property Analysts/Gulf Coast in Tampa, Fla., and John A. Hillas of Hulbert & Associates Inc. in Modesto, Calif., say they consider when determining value.

 **INCENTIVES AND CONCESSIONS.** Most of today's buyers expect to pay the lowest possible price and still get some extras. Sellers and home builders are offering money toward closing costs, remodeling and decorating, upgrades, and association dues. The price set initially may not be the final price once concessions are factored out. Appraisers care about that final number.

 **CLOSING DATE.** Forget what comparable neighborhood houses sold for a few months back. Appraisers want prices from the most recently closed transactions. "If a sale was more than 45 days ago, even 35, the price may be irrelevant," Hillas says.

 **CONDITION AND CURB APPEAL.** Appraisers typically find several properties with similar interior and exterior features to deter-


mine value. When markets are healthy, blemishes matter less, but when markets soften, problems—a dated kitchen or barren lawn—can reduce prices and deter buyers. "The difference in value is not just the repair costs but the time and hassle to make them. It's better for sellers to do work in advance," Hillas says.

 **FORECLOSURES.** Appraisers technically shouldn't consider neighborhood foreclosures when valuing a home, since foreclosures don't meet the Appraisal Institute's definition of a property reasonably exposed in a competitive market, says Herndon. "But when several neighborhood homes are abandoned, it's hard not to caution sellers that this is a troubling trend and may affect home values," she says.

 **CHANGING DEMOGRAPHICS.** If a house is in

an up-and-coming area, the value can be expected to rise. A location that's perceived as safe also may help attract the increasing number of single female buyers.

 **ECONOMIC CLOUDS.** If there's an oversupply of comparable homes for sale, or if the local job market is suffering, buyers may be hesitant to invest. Hillas advises setting prices aggressively from the get-go.

 **CHEMISTRY.** It's hard to account for those times when buyers fall in love with a house, despite a high price, poor condition, or tough economy. "Emotional attachment is a factor that can't be predicted," says Herndon. Hillas agrees, "It's what makes it harder to appraise homes versus commercial buildings, where buyers care more about the bottom line."

— By Barbara Ballinger