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Don't obsess over online appraisals

The more you hear about [falling home prices](#), the more tempted you may be to check the value of your home online.

And check it again. And again. And again.

We understand the anxiety. But experts warn that you shouldn't get too distraught about the appraisals you find on Web sites such as Zillow.com and Cyberhomes.com.

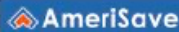
National home equity rates

8/29/2009 1:08:16 PM

HELOC	Home equity
\$30K HELOC	▼ 5.21%
\$75K HELOC	▼ 4.93%

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Mortgage Rates	Rate	APR	
30 Year Fixed	4.375%	4.712%	Amerisave
15 Year Fixed	3.875%	4.530%	Amerisave
40 Year Fixed	4.875%	5.182%	Amerisave
20 Year Fixed	4.250%	4.795%	Amerisave
7 Year ARM	3.750%	3.844%	Amerisave
5 Year ARM	3.250%	3.661%	Amerisave
3 Year ARM	3.250%	3.701%	Amerisave
FHA	Rate	APR	
30 Year Fixed	4.750%	5.236%	Amerisave
15 Year Fixed	4.250%	4.817%	Amerisave
5 Year ARM	4.000%	3.605%	Amerisave
3 Year ARM	3.750%	3.285%	Amerisave
 AmeriSave Direct Mortgage Lender <small>*\$280K loan, Jumbo \$420K loan, FL, 8% CLTV, Effective 08/28/2009, Terms apply.</small>			

"The percentage of error on these estimates is still very large," Delores Conway, director of the Casden Forecast at the University of Southern California Lusk Center for Real Estate, told the [Associated Press](#). If there are not many comparable sales in one area, for example, she says, "the estimates will have huge errors in them."

Because houses don't sell that often -- the average homeowner moves only every seven years -- it's hard for the site's computer programs to determine a home's true worth.

Nor is it uncommon for the sites to be off by tens of thousands of dollars because important data -- like whether or not a home's kitchen has been remodeled -- isn't included.

Errors in information obtained from public sources, such as county assessor data used to collect property taxes, also can alter results.

If you live in one of the states where sales records aren't publicly available -- Alaska, Idaho, Kansas, Louisiana, Mississippi, Montana, New Mexico, North Dakota, Texas, Utah, Wyoming and parts of Missouri -- it's particularly hard for sites to produce valid estimates.

Real estate agents, tapping their expertise and records on what similar homes recently sold for, can provide a far more accurate estimate of your home's value.

That's certainly where you should turn if you're planning to sell your home and need to determine [a fair and attractive asking price](#).

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