

Buyer & Seller Guide to Navigating Square Footage

Issues relating to the actual size or square footage of a property can be of great importance to both buyers and sellers. Sellers want to portray their property in an accurate-yet-favorable light, and Buyers want to make sure they are getting a true picture of the property they are purchasing. Below are some “**Dos** and **Don'ts**” for both sides of a transaction when it comes to dealing with square footage issues.

What Buyers Need to Know

- If it is important to you to know the precise square footage, **DO** hire a professional, such as an appraiser, to verify the square footage.
- **DON'T** rely on representations from others, such as the County Assessor, permit agency, prior lenders, or even the seller or your current lender.
- **DO** remember that property value is determined by many factors besides square footage, such as location, time on market, other properties available at that time, and added features such as pool, spa, solar and landscaping.

What Sellers Need to Know

- **DON'T** cross the line between “puffery” and misrepresentation. It is understandable to want to portray your property in the best possible light, but it is important not to exaggerate or cross the line into providing inaccurate information.
- **DO** express facts and avoid speculation. Only convey to a buyer what you actually know, not what you think or hope might be true.
- **DON'T** affirmatively state “the property is this many square feet” as if that is a precise fact.
- **DO** attribute the information to an outside source and provide back-up documentation. You can say that the lender’s appraisal states the house is a certain square footage, or that the County Assessor’s statement shows the property is a certain number of square feet.
- If you have more than one source, **DON'T** pick and choose only those that make your property seem largest.
- **DO** provide all sources you have.