

Pricing Your Home

As a seller, your goal is: 1)To achieve the highest value attainable. 2)To sell your home in a timely manner.

There are a multitude of factors that determine the asking price of your home. That is why involving a Real Estate Professional is the right choice. We have the tools necessary to help you discover the current market value of your home, and answer your questions about listing, pricing and showing and closing a sale.

Here are some factors to consider when pricing your home in Today's Market

Urgency: How quickly need you sell?

Expenses: What are your holding costs?

Competitive Market Analysis: What have similar homes in the area sold for within the last 6 months?

Competition: How many comparable homes are currently on the market in your price range in the area?

Available Financing: What financing alternatives are available for your home and area?

What Doesn't Affect Your Asking Price in today's Market

Original Costs & Improvements: Your price is determined by today's market.

The Cost to Build Your Home Today: A replacement value is determined for insurance purposes only.

Personal Attachment: Buyers purchase based on their emotions, not yours.

Neighbor's Opinion: Don't listen to what your neighbors tell you is the fair market value for you home. Other homes in your neighborhood may not be as similar as you think. Also the terms accepted by both the buyer and seller can greatly affect the sale price.

What Can Happen When a Home or Property is Overpriced?

Your Home Will Stay on the Market a Long Time: Did you know that 80% of your potential buyers will see your house in the first four to six weeks?

You'll Help Sell the Competition: The "correctly priced" homes look even better if yours is overpriced. Most buyers are comparison shoppers.

You'll Lose Market Interest and Qualified Buyers: Serious buyers compare the value, quality and price of similar properties as deciding factors.

A Negative Impression is Created: People will wonder why your house is still on the market - they'll believe something is wrong with your home.

You (The Seller) Could Lose Money. Your mortgage payments, taxes, insurance, upkeep and unplanned maintenance costs continue.

You (The Seller) May Have to Accept Less Money. Studies show that the longer a house is on the market, the greater the discount can be off the list price.

Columbia River Properties goal is the same as yours:

To achieve the highest value attainable. To sell your home in a timely manner.

Be realistic. Price is the number one factor that most home buyers use in determining which homes to view. Although the price is set by you, the seller, the value of the home is determined by the buyer. To most of us our home is very special – Do not allow your enthusiasm to influence your judgment and lead to overpricing.