SETTING THE RIGHT PRICE

PRICING YOUR HOME CORRECTLY...

Setting the right asking price is one of the most important factors in selling your home quickly and for the highest possible return. A well-priced home attracts more Buyers, increases the likelihood of strong offers, and can even generate competitive bidding. Most homes see the most interest in their first seven weeks on the market, and overpricing can cause your listing to sit longer and sell for less.

Homes priced 5–10% above market value often struggle to attract early offers, usually because Sellers want extra negotiating room or believe their home is worth more. Underpricing, on the other hand, can create strong interest and multiple offers, often resulting in a sale at—or above—asking.

A skilled REALTOR® is essential in determining the right price. They understand market trends, know competing listings, and use data to help you choose a price that maximizes value and minimizes time on market.

OTHER CONSIDERATION

Beyond market conditions, several factors influence your property's value:

1. Location: Proximity to schools, transit, parks, amenities, and future development
2. Property Features: Age, size, layout, construction quality, and the lot's size and landscaping
3. Condition: Upkeep of major systems, overall appearance, and functional floor plan
4. Comparable Sales: Recent sales of similar homes help determine your property's market range
5. Economic Factors: Mortgage rates, Buyer activity, and the broader economy

MARKET CONDITIONS

- SELLER'S MARKET: High demand and low supply; homes sell quickly, often with multiple offers and above asking price
- BUYER'S MARKET: More supply than demand; homes stay on the market longer, prices may decline, and Buyers gain negotiating power
- BALANCED MARKET: Supply and demand are even; prices remain stable and there is no clear advantage for Buyers or Sellers

PUTTING IT ALL TOGETHER

With the right guidance and a realistic pricing strategy, you can position your home to attract strong interest and achieve the best possible result.
ARE YOU READ TO LIST?

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