



A NOTE ABOUT OVERPRICING

The greatest detriment to selling Real Estate is the all too common problem of overpricing. Frequently, the selling price is too high based on competing properties available to the Consumer.

Buyers are only willing to pay the fair market value for your property. They set the price by comparing all the inventory on the market. It is important to remain objective about these facts when deciding on the list price for your home.

An Asking Price Must Satisfy Several Basic Criteria

- It must be competitive to similar homes.
- It must allow some room to negotiate.
- The final, negotiated price must give the Seller the highest possible return considering the property and the market place.

If Your Home is Overpriced, You Can Expect the Following Sequence of Events

- Agents will know your property is overpriced and will not show your home.
- Your property will sit on the market for longer than average market time.
- You will pay your mortgage every month rather than sell.
- You will not be able to move on to your next venture.
- Your property will become “stale” on the market.

WARNING!

DO NOT LIST WITH AN AGENT BECAUSE THEY WILL PLACE A PRICE ON YOUR HOME IN ORDER TO “WIN” THE LISTING. AGENTS THAT ARE IN NEED OF BUILDING THEIR INVENTORY WILL “BID” ON YOUR LISTING BY INFLATING THE ASKING PRICE ONLY TO TELL YOU IN A FEW WEEKS THAT YOU NEED TO LOWER THE PRICE.