



The DO'S and DON'TS of Pricing Your Home for a Quick Sale

Setting the right price for your home is a critical step in ensuring a quick and successful sale. The process involves a delicate balance between attracting potential buyers and maximizing your property's value. Here are some key do's and don'ts to guide you through the pricing journey.

THE DO'S

Research Comparable Sales: Conduct thorough research on recent home sales in your neighborhood. Look for properties similar to yours in terms of size, features, and condition. Analyzing comparable sales (comps) provides valuable insights into the market and helps you set a realistic price.

Consider Market Conditions: Stay informed about the current real estate market conditions. Markets can vary, and factors such as seasonality, economic trends, and local demand influence property values. Understanding these dynamics helps you price your home competitively.

Work with a Real Estate Professional: Enlist the expertise of a qualified real estate agent. Experienced agents have a deep understanding of the market and can provide a comparative market analysis (CMA) to determine an optimal price for your home. Their insights can be invaluable in setting the right price.

THE DON'TS

Ignoring Comparable Sales: Avoid setting your price based solely on what you wish to make or what you perceive your property's value to be. Ignoring comparable sales can lead to overpricing, deterring potential buyers.

Overpricing for Negotiation: While it's natural to leave room for negotiation, overpricing significantly can be counterproductive. Many buyers today are well-informed, and an inflated initial price may drive them away before they even consider making an offer.

Neglecting Market Trends: Failing to adapt to current market trends can result in a mispriced home. If prices are trending downward or there's an oversupply of homes, adjusting your pricing strategy accordingly is essential to attract buyers.

Relying Solely on Online Estimates: While online tools can provide a rough estimate, they often lack the nuanced understanding of local markets. Relying solely on automated valuation models may lead to inaccurate pricing.

By following these do's and don'ts, you can position your home competitively in the market, attracting potential buyers and increasing the likelihood of a swift and successful sale.



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