



Setting the Price

The price is the first thing buyers notice about your property. If you set your price too high, then the chance of alienating buyers is higher. You want your house to be taken seriously, and the asking price reflects how serious you are about selling your home.

Several factors will contribute to your final decision. First, you should compare your house to others that are in the market. If you use an agent, he/she will provide you with a CMA (Comparative Market Analysis). The CMA will reflect the following:

- houses in your price range and area that were sold within the last half-year
- asking and selling prices of houses
- current inventory of houses on the market
- features of each house on the market

From the CMA, you will learn the difference between the asking price and selling price for all homes sold, the condition of the market, and other houses comparable to yours.

Also, try to find out what types of houses are selling and see if it applies to your area. Buyers follow trends, and these trends can help you set your price.

Always be realistic. Understand and set your price to reflect the current market situation.