

UPPER CANADA REAL ESTATE COMPANY LTD.

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The Right Selling Price

The Right Selling Price Affects Your Bottom Line

When you're selling your home, the price you set is a critical factor in the return you'll receive. That's why you need a professional evaluation from an experienced Realtor®. This person can provide you with an honest assessment of your home, based on several factors, including:

- 1 Market conditions
- 2 Condition of your home
- 3 Repairs or improvements
- 4 Selling timeframe

In real estate terms, market value is the price at which a particular house, in its current condition, should sell within 30 to 90 days.

If the price of your home is too high, this could cause several things:

- 1 Limits buyers. Potential buyers may not view your home because it appears to be out of their buying range.
- 2 Limits showings. Other salespeople may be more reluctant to view your home.
- 3 Used as leverage. Other Realtors® may use this home to drive the sale of other homes that are better-priced.
- 4 Extended stay on the market. When a home is on the market too long, it may be perceived as defective. Buyers may wonder, "what's wrong," or "why hasn't this sold?"
- 5 Lower price. An overpriced home, still on the market beyond the average selling time, could lead to a lower selling price. To sell it, you will have to reduce the price – sometimes several times. In the end, you'll probably get less than if it had been properly priced in the first place.
- 6 Wasted time and energy. A bank appraisal is most often required to finance a home.

Realtors® have known it for years – well-kept homes that are properly priced in the beginning always get you the fastest sale for the best price! And that's why you need a professional to assist you in the selling of your home.

Often, in a seller's market, homes that are priced slightly below market value initially will sell for more, simply because of the extra interest they incite. This can be a risk, however, and when it comes to such a decision, an experienced, trusted Realtor® is your best ally.

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