

## Quick Tip for Pricing Your Home

There are thousands of homes on the market. Buyers have become choosier, so selling your home quickly at the right price is more of a challenge than it used to be.

Some basic rules that you need to know to compete in the marketplace start with pricing. Sight, sound, and smell also have something to do with beating the competition, which we will cover later.

If you ask for a price for your home that is close to the selling price of other homes in your area, you will have a larger number of buyers interested in looking at your home. On the contrary, if you have priced your home much higher than the other buyers, you may have curious buyers, but not serious ones.

Buyers still like to comparison-shop, especially when it comes to shopping for a home, as that is a big ticket item. Today, they also have to have income that qualifies them for the mortgage they need to obtain, unless of course, they pay cash. Paying cash, however, seems to have become a thing of the past. So when the buyer comparison-shops, if there are several houses comparable to yours in the area in which they want to purchase, they would look to the least expensive first. Often times, a buyer will then compare and contrast, and offer less for a home for which they need to make repairs or replacements, or offer more for one in turn-key shape; turn-key shape meaning they could move in without making repairs or replacements.

An experienced Realtor is worth their weight in gold. Choose a Realtor who is active in the area as that Realtor will have a bigger networking circle and have more influence with more buyers and other Realtors. Sometimes, this means you need to forego hiring a relative who is a Realtor, as he or she may not be as knowledgeable in the area, so the exposure of your home might be limited.

A good marketing plan is essential in the successful sale of your home, which your Realtor should explain to you, and should explain how he or she will get the listing of your home in front of the maximum number of potential buyers.

Pricing is the first step—and decision-- in selling your home.

Be sure to watch my blog for posts on how sight, sound, and smell have to do with selling your home.