



Am I Priced to Sell?

➔ Attracting buyers is the name of the game.

As a seller, you have two goals:

To get the most money possible

To sell as quickly as you can.

Be realistic. Price is the number one factor that most home buyers use in determining which homes to view. Although the price is set by you, the seller, the value of the home is determined by the buyer. Don't allow your enthusiasm to warp your judgment and lead to overpricing - a mistake you can't afford to make. Here are some factors to consider - recommended by experienced residential specialists - to help you sell your home.

What Affects Your Asking Price?

- **Urgency.** How quickly must you sell?
- **Competition.** Are there just a few or many homes available in your price category and area?
- **Available Financing.** Does your home come with an assumable loan that is below today's rate? What are the current home loan interest rates? What financing alternatives are available for your home and area?
- **Competitive Market Analysis.** Do you know what similar homes in the area sold for within the last six months?
- **Expenses.** What are your selling costs?

What Doesn't Affect Your Asking Price?

- **Original Cost.** Your price is determined by today's market.
- **Investment in Improvements.** Potential buyers will evaluate your home (i.e. wallpaper and carpet) and may include the costs to remove or replace in their offer.
- **The Cost to Build Your Home Today.** A replacement value is determined for insurance purposes only.
- **Personal Attachment.** Prudent buyers purchase based on their emotions, not yours.
- **Neighbor's Claims.** Don't listen to what your neighbors tell you is the fair market value for your home. Other homes in your neighborhood may not be as similar as you think. Also the terms accepted by both the buyer and seller greatly affect the sale price.

What Happens to an Overpriced House?

- **You'll Help Sell the Competition.** The "correctly priced" homes look even better if your is overpriced. Most buyers are competitive shoppers.
- **Your Home Will Stay on the Market a Long Time.** Did you know that 80% of your potential buyers will see your house in the first four to six weeks? If you don't sell them then, it takes approximately three months to replace them with an equal number of newcomers.
- **You'll Lose Market Interest and Qualified Buyers.** Serious buyers use the value, quality and price of similar properties as deciding factors.
- **A Negative Impression is Created.** People will wonder why your house is still on the market - they'll believe something is wrong with your home.
- **You (The Seller) Would Lose Money.** You may have to make extra mortgage payments as well as incur taxes, insurance and unplanned maintenance costs.
- **You (The Seller) May Have to Accept Less Money.** Studies show that the longer a house is on the market, the greater the discount off the list price. Often a seller will accept less than fair market value in order to sell because of an approaching deadline.
- **There is the Potential for Appraisal Problems.** The appraiser from your buyer's lending institution must agree that the home is worth the asking price. If the appraiser believes the price is inflated, the loan may not be approved.

for more information email us at

uppercanadarealestatecompany@gmail.com