

The Importance of Pricing a Home Correctly

You are certainly not alone. There's a lot that goes into marketing a home and it starts with the right asking price. Although staging and other preparatory steps are necessities, you'll quickly discover price is highly important to attracting attention and garnering real interest.

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The fact of the matter is, buyers are willing to overlook this and that but they will object to the wrong price. Think about it this way, would you happily pay more for something than you know it's worth? So, it's imperative to put yourself in a buyer's shoes to understand just how critical pricing is for selling a home.

Okay, so you'll have to do a bit of a balancing act so you don't undercut your return on investment and so you don't undermine your own efforts. The best strategy is to price in-line with truly comparable properties which have recently sold. If you don't, you'll find it difficult to sell. Here are some persuasive very reasons to pricing your home correctly:

- You will attract more qualified buyers. When you price your home right, you'll reap the benefit of attracting serious buyers. They'll see dozens or scores of properties along with yours and will know if you're sincere and willing to be fair.
- Your home will likely sell fast and for more. Some sellers are tempted to price just above market value. The justification is to have "room to negotiate." But, buyer's simply will not bite. Their agents and they will know when a house is priced too high and they'll just move on.
- Buyers will feel more confident about the house. When you price a home right, buyers will feel a sense of confidence there's nothing wrong with the house. If you price it below market value, people will definitely wonder why and will probably conclude, it's something to avoid.
- Your home will show up in searches, where it should. Another problem with pricing above true market value, is it takes your home out of search results for its actual price range. So, buyers who are looking in that price range won't see it. And, buyers who are looking in a higher price range will see it and wonder why it's there in the first place.

So, remember to price your home in accordance with the market and comparable properties, as well. Also, be sure to consult an experienced real estate professional to price it right from the start.