

Overpricing Doesn't Work

- 1** Many sellers feel they must list their property higher than the market analysis so they'll have "room to negotiate". While it is true that some buyers may want to make lowball offers, the buyers who want your house will pay fair market price. Also, buyers have access to a lot of the information we Realtors® have access to, so they are better informed about the market value when they decide to make an offer on your home. And, last but not least, a well-priced property can result in multiple offers, even in this market. And, that is the true test of market value.
- 2** If your home is not being shown, it means that the Buyers think your price is too high, and they are choosing to look at other homes.
- 3** If your home is being shown, but you aren't getting offers, it means that the Buyers are finding nicer homes for the money.
- 4** If your home is in the running, but the Buyers buy something else - or if the Buyers view your home for a second time and yet buy something else - it means that your home isn't priced competitively. You are, in fact, helping the competition sell their home.

