

The Importance of Intelligent Pricing

Determining the best asking price for a home can be one of the most challenging aspects of selling a home. It is also one of the most important. If your home is listed at a price that is above market value, you will miss out on prospective buyers who would otherwise be prime candidates to purchase your home. If you list at a price that is below market value, you will ultimately sell for a price that is not the optimum value for your home. As **Figure 1** illustrates, more buyers purchase their properties at market value than above market value. The percentage increases as the price falls even further below market value. Therefore, by pricing your property at market value, you expose it to a much greater percentage of prospective buyers. This increases your chances for a sale while ensuring a final sale price that properly reflects the market value of your home.

Another critical factor to keep in mind when pricing your home is timing. A property attracts the most attention, excitement and interest from the real estate community and potential buyers when it is first listed on the market (see **Figure 2**). Improper pricing at the initial listing misses out on this peak interest period and may result in your property languishing on the market. This may lead to a below market value sale price (see **Figure 3**), or, even worse, no sale at all. Therefore, your home has the highest chances for a fruitful sale when it is new on the market and the price is reasonably established.

We can give you up-to-date information on what is happening in the marketplace and the price, financing, terms, and condition of competing properties. These are key factors in getting your property sold at the best price, quickly and with minimum hassle.



Erin Fester
 Office: 616.575.1800
 Cell: 616.378.0018
 Email: ErinFester@grar.com
 Website: www.ErinFester.com

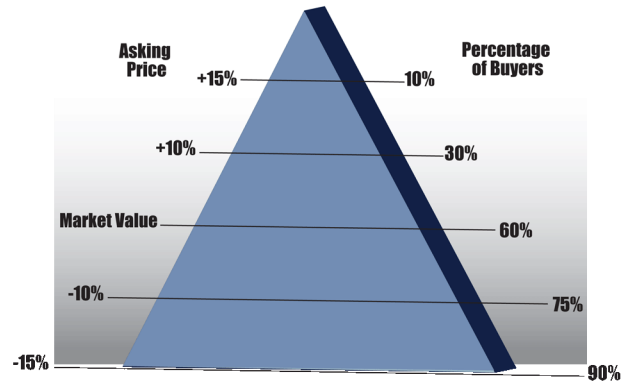


Figure 1 - Percentage of Buyers by Asking Price

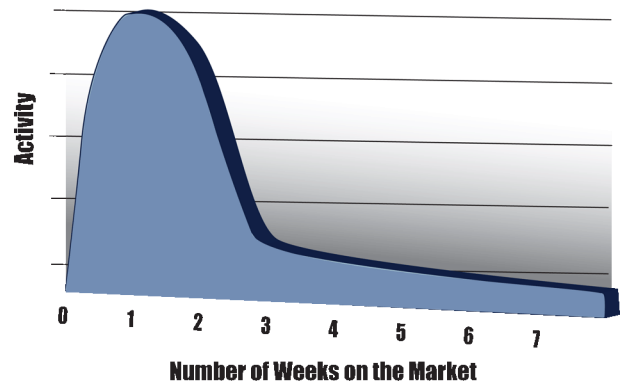


Figure 2 - Activity versus Timing

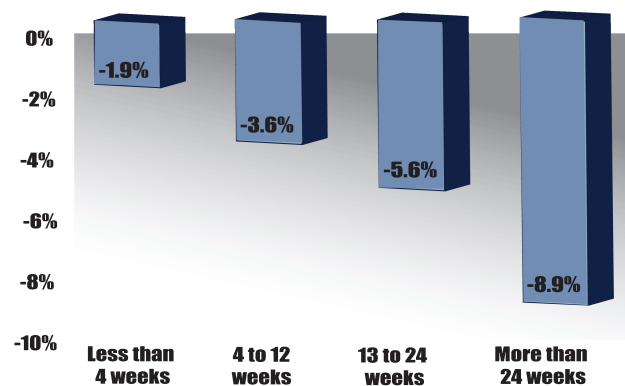


Figure 3 - The Effect of Overpricing