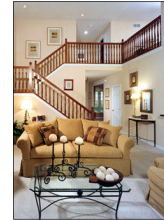


Pricing Your Home



Setting the “right” price to attract buyers, while maximizing your profits, is both an art and a science.

THE SCIENCE of home pricing begins by collecting details about:

- **The property** – Lot size and zoning, year the home was built, square footage, number of rooms, mechanical equipment, appliances, flooring, features, condition and other factual information.
- **The competition** – Nearby properties of similar age, construction, size, condition, and features that recently sold and settled, sold but not yet settled, and are currently on the market. These properties are often referred to as comparables (comps).
- **The market** – Today’s economic indicators and political factors on local, regional, national and even international levels.

THE ART of home pricing involves an analysis of those details to determine exactly how your property relates to the competition and the market. There is no substitute for an experienced real estate agent when it comes to this aspect of pricing your home for sale.

- **The property** – No one truly knows how other people see our homes, and this is not the time for polite, but insincere, compliments. An objective and outspoken viewpoint regarding property condition is essential so that you can make changes to your property before putting it on the market - changes that will maximize your property value. (See *Dress Your Home for Success*)
- **The competition** – Based upon an objective analysis of your property in relation to the comps, it is possible to estimate the likely selling price, sale terms and days on market for the property. (A competitive market analysis or CMA) Most homeowners cannot do this without bias because they truly believe that their home is the “best on the block”.
- **The market** – Property condition and comps cannot be considered in a bubble because the selling price of your home will be impacted by market conditions. It is entirely possible for the market to change dramatically within just a few weeks, which could make the CMA less than accurate.

The art of pricing can be compared to tuning a violin – a small adjustment up or down will make a difference! Set your price too high and your home may languish on the market; too low and you may get thousands less than your property is worth. While there are no guarantees, the odds of pricing your home “right” improve when you work with an experienced real estate agent.

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