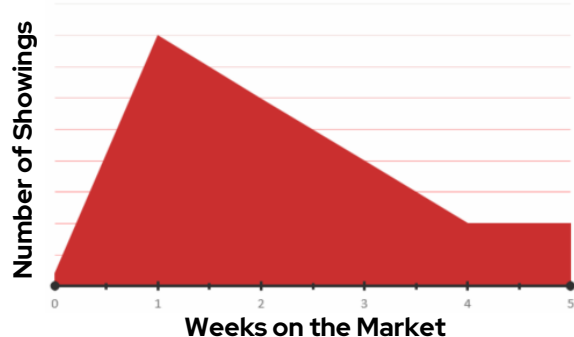


PRICING YOUR HOME: MARKET VALUE & ACTIVITY



Every home seller expects their house to sell quickly, especially in our market area. Currently we have low inventory in a fast-moving real estate market. Due to a high demand, most homes in our area when priced within market value are going under contract with multiple offers within the first week of listing. When a home is first listed, it generates the highest level of interest from prospective buyers, so be prepared to have multiple showings scheduled on the first day it is listed.



Activity vs. Timing

This chart highlights the importance of pricing your home correctly by illustrating the level of interest in a listing over time. The first week generates the most activity which is why it is important to price your home correctly from the beginning, during the peak of interest. The longer a home sits on the market, the less desirable it will become to homeowners and the more desirable it will become to investors.

Sellers who accept an offer within the first week of listing have a 57-percent chance of selling for list price. During week two, it's 50 percent, and then it drops to 39, 32, and so on. But what do you do if those offers don't start rolling in as quickly as you expect – or at all? When is the right time for you to consider a price adjustment? Consider these factors:

Top 2 indicators that your home may need a price adjustment

Nearby comps are priced lower

Of course, when you select a list price for your home, you want to get as much profit as possible, while still being competitive with other listings. Take a second look at other similar homes for sale in your neighborhood. Is it possible you priced your home too aggressively? Are other similar homes selling more quickly? You're not receiving offers or showings? While there are multiple possible reasons why nobody's biting on your home, price is often the culprit. If buyers feel like they can find a similar home at a better value, they're unlikely to put in an offer, or even set up a showing.

You're having little to no showings

Foot traffic coming through the door is a great indicator of the attractiveness of your list price. Showing traffic tends to drop off after the first two weeks, so you'll know pretty quickly if your price isn't resonating with buyers. If you haven't gotten an appraisal already, it might be money well spent to get a market opinion on an appropriate list price. After all, a lender will not write a loan for more than the home is valued at.



**It's your Journey.
I'm Here to Help.**

Tonya O'Quinn

Call Me! 919.499.8911

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PRICING YOUR HOME: Q & A FEEDBACK



Lets take a look at what marketing tools are available & if they are being utilized to advertise your home effectively. All active buyers & agents need to know that your home is available for sale.

Marketing Q & A

- Is your home listed in at least 1 or more MLS Systems within your home's location? Yes No
- Does your MLS listing have accurate details about your home, price and a listing description of your homes features and amenities? Yes No
- Are there good, quality photos of your home that show your home's best features? Yes No
- Does your home have a 3D Virtual Tour available? Yes No
- Has a floor plan been done showing your home's layout and dimensions? Yes No
- Have Drone photos been taken to show the aerial view of your home and it's surroundings? Yes No
- Have any marketing videos or slideshows been done and shared on social media? Yes No
- Is your home being advertised on the internet on multiple websites and on social media?
 Realtor.com Zillow Truila YouTube Facebook Broker Website
- If your home is not in a gated community and is visible to traffic and neighbors, do you have a for sale sign displayed at your home? Yes No
- Are there customized flyers or brochures available and easily accessible to interested buyers that may pass by your home? Yes No
- Is there a property information book available to buyers and agents that preview your home? Yes No
- Are property disclosures accessible & available to buyers that are interested in writing an offer? Yes No
- Is your home easily accessible & able to be shown? Yes No How many showings have you had? _____
- Have you declined any showings? Yes No If so, how many? _____
Why did you decline? _____
- Do the marketing materials used to advertise your home look professional and detailed? Yes No
- Are the marketing materials & tools used accurate and feature the best qualities of your home? Yes No
- How happy are you with the marketing materials and tools utilized to market your home? ☆☆☆☆☆
- Do you have any recommendations for improvement? _____

Pricing Q & A

- Have you had a CMA or Appraisal done on your home in the last 60 days? Yes No
- What is the value of the CMA or Appraisal? _____
- What is your current Listing Price? _____
- What is the difference in your current listing price vs. CMA or Appraisal value? _____

If the difference in Listing Price & Value is more than 5%, your home has been on the market for more than 30 days, or you are not financially able to reduce the price then you may want to consider one of these options:

- Order an updated Appraisal
- Withdraw your home from the MLS & keep the home for a longer period of time
- Rent or lease the home if unoccupied
- Get your home approved for a short sale with your lender
- Make repairs or improvements that will support your asking price

If your home has not appreciated enough in value to support your current asking price, it will not sell in our current market, and your property will develop a stigma. If a price reduction is needed, don't hesitate. The longer a home sits active on the market the less likely you will receive an offer close to asking price.