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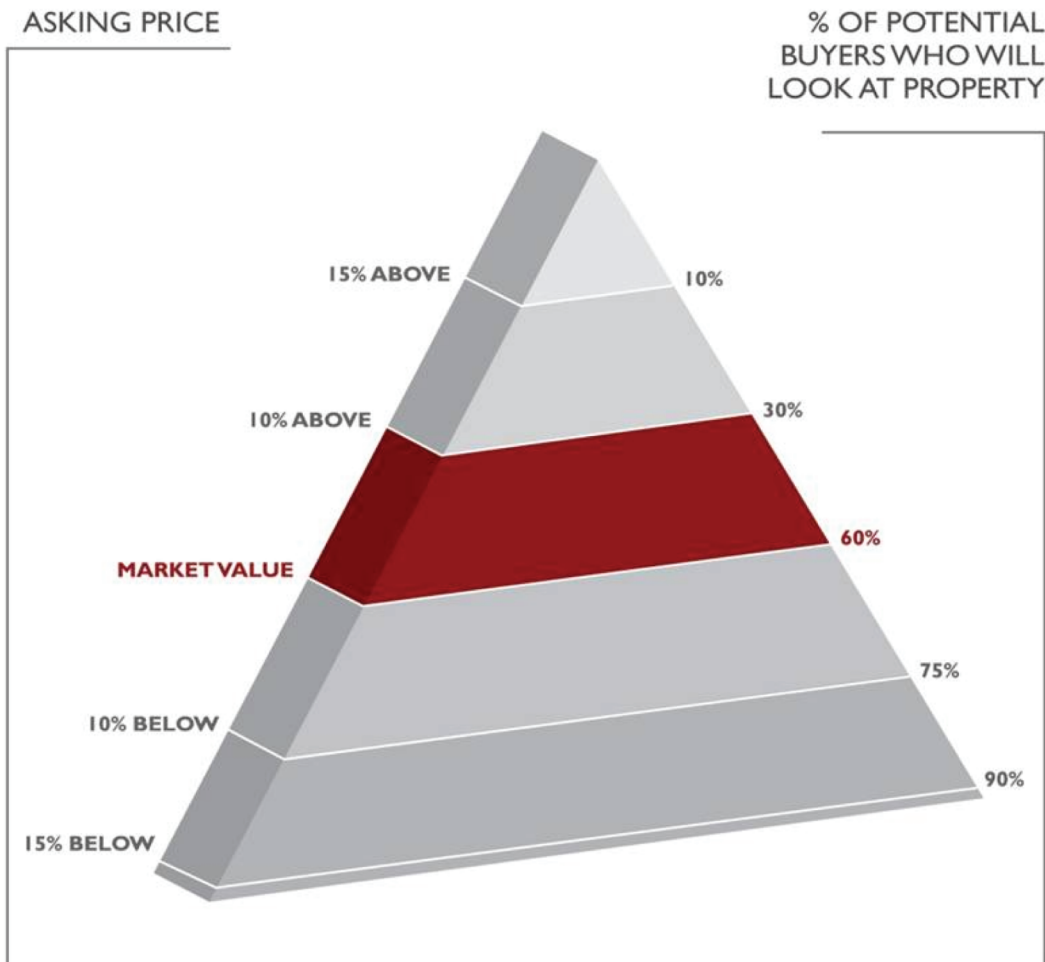
A Personal Guide to Pricing Your Home



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The Pricing Pyramid



How you price your home will have a direct impact on how many buyers, showings and offers your home will attract — and ultimately how fast it sells.

The market is ever-changing. At the pyramid's center is the "fair market value," at which a reasonable percentage of buyers would view and purchase your home. Statistics show that when a home is priced below the market, it attracts a more significant amount of buyers, and when it is overpriced, it attracts fewer buyers or deters them all together. When you choose me as your agent, we will go over all the current data so that your home is priced correctly to attract the most amount of qualified buyers.

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Timing is Everything



Market value is generally defined as the price a home should sell for when it has been on the market for anywhere from three weeks to two months.

If you want top dollar for your home, statistics show that you should try to get a solid offer sometime during the second to the fourth week that your home is on the market. In a neutral market, it is during this three-week "window" that your home will get maximum exposure and buyer interest.

Beyond five weeks, your home will increasingly be viewed as a "stale" or "timeworn" listing. The longer your home sits, there will be less interest, fewer showings, fewer offers, and less likelihood that you'll get your asking price.

Your home must be priced correctly during the first few weeks on the market. A key to keeping your home in front of buyers is if it has not yet sold during this window to make a quick price reduction. Reducing the price over letting your home listing become "stale" is always the right option.

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What is **Relevant** When Pricing Your Home



- The most important decision you will make is where to price your property.
- Pricing at fair market value will attract more buyers.
- More buyers will generally result in a higher purchase price. (Think 'bidding wars')
- Overpricing results in a longer market time and possibly a lower price.
- Historically and statistically speaking, your first offer is usually your best offer.
- Comparing your property to other properties that are available and have sold in your market.

Things to consider:

Other homes listed in your neighborhood recently sold listings that compare to your home. You must use both previous and current competition to determine the best price for your home.

Many buyers use financing, and once an offer is made, your home must APPRAISE at the agreed-upon purchase price for a deal to be approved by the buyer's lender. Appraisers determine value based on historical information such as what has sold recently in your area that is similar to your property.

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Is **Your Price** on Target?



Drive-Bys Only = 12%+ off

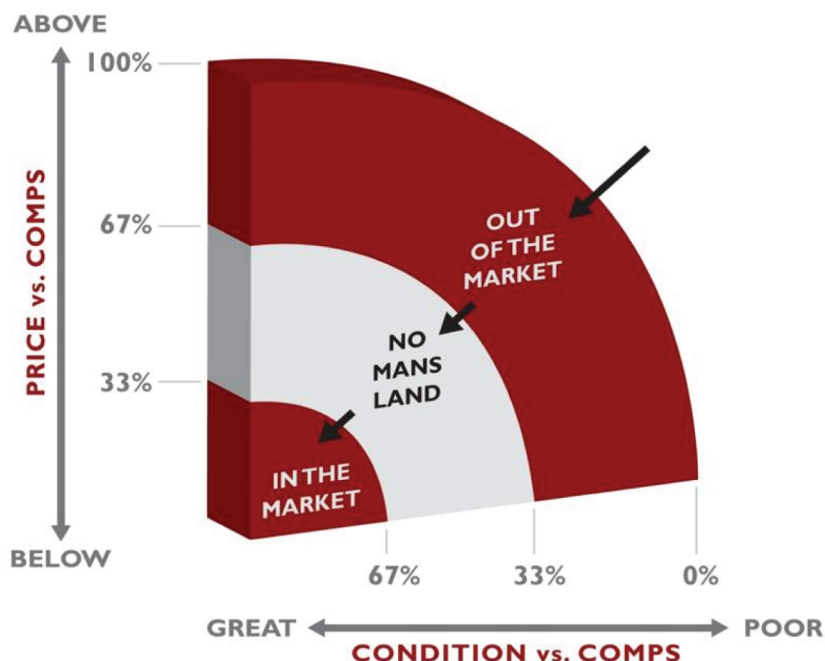
According to the National Association of Realtors, when a home is priced right and in good condition it should average 1-2 showings every other day and receive an offer after 10 showings!

Our best marketing time for getting your home SOLD is in the first 30 days!

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The Consequences of Over-Pricing Your Home



The strategy of overpricing your property — knowing that you can reduce the price later — might make sense, at first glance. However, it seldom works. In fact, sellers who overprice their properties — even just 10% above market value — often end up getting less than they would if they had priced it properly from the start.

Here's why:

- A high price on your property makes other comparable properties more attractive, so you actually help to sell the competition's homes.
- Fewer buyers will respond to ads, fewer agents will show your property to their buyer clients, and you'll get fewer serious offers, if any.
- Inflated prices often lead to mortgage rejections and critical lost time waiting for financing approvals that don't go through.
- Reducing the price after buyers have begun to perceive your home as a "stale" listing will not generate nearly as much interest as if you'd priced it properly from the start.

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Let's Connect & **Sell Your Home!**



My job is to provide you with the current market data, all the insight on factors that affect the value of your home and the tools to get your home SOLD. I look forward to helping you sell your home at the right price, in the least amount of time.

-Evelynn

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