

The price is right

Price is one of the first variables most potential buyers look at when searching for a home so, it's not surprising that pricing right is of the utmost importance when introducing your home to a competitive marketplace.

Many homes are simply not looked at if they are not in their correct price range. While it's crucial to take the prices of homes recently sold or actively for sale in your immediate neighbourhood into account, it's also wise to honestly assess your home's condition to those same comparable properties. Buyers will choose the best home at the best price they can get. It is unwise to overprice a home, assuming a higher asking price will fetch a higher selling price. Although, if your home has been updated and is in superior condition to the homes it is competing with, go for it! By the time an overpriced home is

lowered to market value, the home may have been for sale too long, and receive less than desirable attention. Or, in the worst case scenario, the listing will expire and the home will remain unsold.

On the other hand, a home priced below market value will sell too quickly and may receive multiple offers, but risk leaving thousands on the table and not in the seller's pocket. Most correctly priced homes will sell in a reasonable amount of time and get close to the asking price.

Give us a call if we can help you!

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