

Setting Your List Price Requires Calculation and Savvy

When you're having a garage sale, one of the toughest tasks is pricing your items. If you put a price tag on your old golf clubs that's too high, no one will buy them. If you make the price too low, they might sell quickly, but you'll spend the rest of the day wondering if you could have gotten more!

It's similar to selling your home — except with your home, the stakes are much higher. You want to price your property to sell, but you don't want to leave any money on the table.

How do you accomplish that?

Setting the right list price for your home requires a combination of skilled calculation and industry savvy.

Let's start with the "calculation" part...

When you work with me, I'll review recently sold properties that are similar to yours in type, size, features and location. Then, using that data, we'll calculate a range that represents your property's "current market value."

For example, consider a spacious 15-year-old bungalow in a nice neighbourhood. If similar homes in the area have sold for \$475,000-\$550,000 in the last six months, then it's obvious that your home should sell in that range too. A list price above or below that range would be in the danger zone.



But skilled calculation is only half the task.

Setting your list price also requires expertise in the local market, combined with good old-fashioned gut instinct. That instinct comes from being on the front lines of many property transactions.

That's why working with a good real estate salesperson is so important, when you're deciding on the list price for your home.

Want to discuss selling your home? Call me.

Balancing the Emotional and Practical Sides of Buying a Home

Imagine this scenario...

You're shopping for a new home. You drive to visit a recent listing. As you walk through the front doors, you're impressed. Every room looks fantastic. You see yourself relaxing on the spacious patio, cooking in the modern kitchen, and enjoying evenings with the family in the cozy living room.

Your emotions are on overdrive. This is your dream home!

Should you make an offer? Probably. In

fact, you should make that decision quickly in case there are other interested buyers.

However, your decision shouldn't be guided purely by emotion. You want to make sure you take practical matters into consideration too.

For example, you'll want to consider:

Is the property within your price range?

Does it have everything you need?

Do you like the neighbourhood?

How old is the property? Are there items,

such as the furnace, that may need to be replaced soon?

Will it need any major repairs or upgrades?

What are the average monthly costs of carrying the home? (Property taxes, utilities, etc.)

Once you've considered the purchase of the home from a practical standpoint, you'll have a lot more confidence in your decision when you make an offer.

Need help? Call me.

Think, Act... Live!

"Throw your heart over the fence and the rest will follow." Norman Vincent Peale

"I never worry about action, but only about inaction." Winston Churchill

"The world belongs to those who think and act with it, who keep a finger on its pulse." William Ralph Inge