

On-Target Pricing Philosophy

Goal: To select a price that is right on target and generates offers.

Rules of Thumb:

If you are getting showings but no one is writing an offer, it generally means that you are in the range of four to six percent above market price.

If your number of showings is low and you're experiencing a lot of drive-ups but the buyers don't come in to see the home, then your home is between six and twelve percent overpriced.

If no showings are happening at all, then your house is likely priced twelve percent or more above what the market will bear for your property.



The Impact of Overpricing

- ◆ Helps your competition sell their homes.
- ◆ Reduces sales-associate activity.
- ◆ Reduces advertising response.
- ◆ Attracts the wrong prospects.
- ◆ Eliminates offers.
- ◆ Can cause appraisal problems.
- ◆ Extends market time.

“It is a mistake to believe that you will get more for a property by asking more.”