The Best Asking Price for Your Home

WHY PRICING MATTERS

- Realistic pricing helps you sell faster and for more money. Homes priced correctly attract serious buyers and competitive offers.
- Offers closer to asking. A well-priced home is more likely to receive offers that nearly match your asking price.
- Best window to sell is the first 7 weeks. After this, interest drops and selling price often declines.
- Overpricing risks. Listing 5–10% above market value can push your home past the critical selling window and ultimately reduce your final sale price.
- Underpricing strategy. Homes priced below market often attract multiple offers and bidding wars, usually leading to a quick sale at—or above—the list price.

THE REALTOR® ADVANTAGE

- Market expertise. Your REALTOR® studies local sales, trends, and buyer demand daily.
- Accurate pricing. They use comparative data and professional tools to recommend the right asking price.
- Maximum exposure. REALTORS® market your home across networks to reach serious buyers quickly.
- Negotiation support. They guide you toward achieving the best possible price in the shortest timeframe.

TYPES OF MARKETS

SELLER'S MARKET (HOT MARKET)

- Buyer demand is greater than available homes.
- Properties sell quickly, often with multiple offers.
- Homes frequently sell above asking price.

BUYER'S MARKET (SLOW MARKET)

- More homes are for sale than buyers searching.
- Properties stay on the market longer.
- Buyers have more choice and negotiating power, and prices may decline.

BALANCED MARKET

- Number of buyers equals number of homes.
- Prices remain stable, and homes sell within a reasonable period.
- Sellers may face competition, but not every home receives multiple offers.

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Key Factors Affecting Market Value

LOCATION

- Proximity to schools, parks, transit, and shopping boosts desirability.
- Neighbourhood planning, zoning, and future developments also influence value.

PROPERTY

- Age, size, style, layout, and construction quality all impact market price.
- Lot features such as size, shape, privacy, and landscaping add or reduce appeal.

CONDITION

- The state of systems like furnace, A/C, roof, and electrical is crucial.
- Upgrades, finishes, and curb appeal can strongly influence buyer perception.

COMPARABLE PROPERTIES

- A Comparative Market Analysis (CMA) shows what similar homes in your area sold for, setting a realistic price range.

MARKET CONDITIONS/ECONOMY

- Mortgage interest rates, supply of homes, buyer demand, and the overall economy all shape what buyers are willing to pay.

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