

## How to Set the Right Price for Your Home

SERHANT.

If you're thinking about selling your home, you probably already know that inventory has never been lower. For the first time in nearly 15 years, you—the seller—are back in driver's seat. That doesn't mean you should hike up the price and be greedy, but you *do* have an advantage over other sellers whose homes sat around for months and months before finding a buyer. Now, you can lead the market and sell your home quickly—as long as you don't overprice it. Remember: Sales is about making a deal. If you want to get your home sold quickly, here's what I recommend you do:

### 1. Research the Comps

Make sure you and your broker take the time to look at comparable properties in the area. Look at what's already closed, which will tell you how the market was. Look at what's in contract now, which will tell you how the market currently is. And look at incoming listings to get a sense of how the market is trending. Potential buyers and their agents are going to be prepared with this information, and they will know if your home is way overpriced.

### 2. Take a Visual Inventory

Buyers care about price and square footage, but they're also making decisions based on what they see. As you walk or drive through the neighborhood, take a visual inventory of your home's external features and how it compares to the ones around it. Are all the other driveways on the block perfectly paved? Are the neighbors' roofs all brand new? Try to see things through the eyes of a buyer. If necessary, make some adjustments to your home before listing it so it can truly be the belle of the ball, not the runt of the litter.

### 3. Price for Attention

As a strategy, we don't always want to price a listing *to sell*—Often, we want to price it *for attention*. To sell a home quickly, you want to see traffic. You want people making appointments to view it. You want an open house with a line out door. In other words, you don't want to price it at the warm and fuzzy number, you want to close it at the warm and fuzzy number. For example, you want to close around \$500,000 to \$525,000? Price it at \$499,000. Buyers search for listings by price bracket, and for this listing, you want the buyer looking to stay under 500,000 as well as the one willing to go over—price your home to get the attention of both. The more people who come see it, the more frenzy you create, and the more leverage you have to push back or drive up the price through a bidding war.

Follow me on [Twitter](#) or [LinkedIn](#). Check out my [website](#).

Source: [How To Set The Right Price For Your Home](#)