

THE **INFORMED** Home Buyer/Seller™

Helpful Advice for Making the Right Move

Issue 3

What is the Ideal Selling Price for your House?

"How much can we get for our house?" That's often the first question asked when putting a house on the market.

Obviously, you want to get the most money possible for your house. But if you set your price too high you'll scare off potential buyers — and their agents! If you set your price too low you'll be leaving money on the table. People might also reasonably assume that there's something wrong with the property. "Why the low selling price?"

Ideally, the selling price should reflect the market value of your house, and should be influenced by how quickly you want to sell it.

What is market value?

It's simply the price that potential home buyers are willing to pay for a home like yours in your neighborhood.

Your agent should suggest an asking price for your house, based on market research. The analysis should include sales of properties in your area that are similar to yours — taking into account the number of rooms, lot size, square footage, special features (such as pools), etc. — and provide a comparison.

For example, if your house has two storeys with three bedrooms and a finished basement the research should include other houses in your neighborhood with the same features. If these houses sold for an average of \$245,000, then it's a good bet that potential buyers would be willing to pay that much for your house.

An agent will try to find at least three recent house sales in your neighborhood. (The more recent the better, as home prices can fluctuate.)

Don't take it personally.

Market value doesn't take into account any emotional attachment you may have to any particular feature of your house. You may look at your backyard garden with pride and remember the many hours of hard work you spent planning, planting and nurturing. But, no matter how much more valuable you think the garden makes your house, it is still only worth whatever someone else is willing to pay for it.

Need help setting the ideal price for your house, so it sells quickly and for the highest possible price? Call today.

Be Sensible when it comes to Scents

Sniff, sniff. "What is that smell?"

That is definitely not the reaction you want a potential buyer to have when they view your house.

The problem with common household scents — from family pets, favorite cooking styles, smoking, or even hobbies such as model-making — is that we get accustomed to them. However, someone who enters the house for the first time will notice these aromas right away.

So, before a viewing appointment or open house, be sure household scents are under control. A good airing usually does the trick.

Think, Act... Live!

"If things do not turn out as we wish, we should wish for them as they turn out."

Aristotle

"You can observe a lot by just watching."

Yogi Berra, baseball legend

"Persistence is what makes the impossible possible, the possible likely, and the likely definite."

Robert Half, american entrepreneur