



How to Price a Home

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Everyone knows the value of your home, but none of them agree. Many sellers are confused when they go to list their home. Your friends mention all sorts of prices, but unless they are informed steer clear. Your neighbors encourage you to list higher because they want you to push the subdivision into a new price range. Don't fall into this trap.

Don't take the word of just one REALTOR® either. Get at least three professional opinions from three different REALTORS® at different companies. Include a neighborhood REALTOR®, a REALTOR® who represents a franchised company, and an independent company. Their approaches to marketing, what they bring to the table, and pricing will all vary. Use their insight to start your research.



*This home went for **96.9%** of its list price!*



*Sold after **8 days**, thanks to smart pricing!*

The St. Louis county website, www.stlouisco.com. has sales of homes in your neighborhood, square footage, and other data on homes similar to yours. Unfortunately the county is always backlogged in updating this site. Rely on your REALTOR'S® MLS system more than your neighbor's hedge talk.

Homes usually sell for 96/97 percent of the last listed price. This doesn't mean you should inflate the number you want by 3/4 percent for your listing price. If you do, you might overprice your home and force yourself to lower 3/4 in 60/90 days, and only get 90 from your original listing price with no backup plan to offset the buyer's re-negotiations during the inspection process.

Our Advice

Price your home realistically. If the market is really hot or if five buyers show up on the same day then a good REALTOR® should be able to work the contracts to bid up the offers, perhaps above the list price.



Essentially, pricing your home relies on research and practicality. Keeping these things in mind will allow you a better chance to get good offers from potential buyers and reach a number agreeable to both parties.

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