



Pricing Your Home Right

Listing your home: The big question when sellers list their home is “How much negotiating room should I leave when pricing my home”? Or “Shouldn’t we start high and we can come down if need be”? Real Estate sales are different from general sales. The important thing is to get people to come to see your house in the first place. Your home should be on the top of their list.

Overpricing also eliminates eligible buyers. If a buyer doesn’t qualify for the higher price, or if it’s out of their budget, you’ll never get them through the door. You may attract buyers that will be looking for more because they are in a higher range. They’ll be comparing your home to other homes in that range and may just end up disappointed with your home in comparison.

Overpricing also puts a seller at risk of being on the market longer. Your listing becomes stale. Buyers ask “What’s wrong with this house”? Or “Should we make a lowball offer, they must be desperate by now”?

In our present market, well-priced homes are selling in days. If your home is listed at market value, as determined by a Comparative Market Analysis (CMA) buyers will come. The buyer’s agent is doing a version of the CMA as well and can confirm that the house is priced correctly in the current market. In the case of competing offers, which we see today with inventory as low as it is, it’s even more important to understand current values.

There are many myths regarding real estate sales. Home buyers and sellers can make sure they don’t fall for these myths by working with an experienced, ethical, and local real estate professional.

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