

Risks of Overpricing

Window of Opportunity

When a home goes on the market, it generates excitement among REALTORS® and the backlog of prospects with whom they are working, and are ready to make a purchase today. If they are discouraged by the price, no offer will be presented and the long drawn-out process of finding a new buyer begins.

Shopworn

The perception of a listing which stays on the market for a long time is that it becomes “shopworn,” much like merchandise in a store when it has been picked-over by many buyers.

Ultimately Sell for Less

Starting out high and periodically reducing the price causes a property to become stale. By the time a home is finally reduced to the market value, it may be too aged for a buyer to offer full price. Did you ever ask how long a home has been on the market? What conclusion did you draw?

Longer Marketing Period

Homes priced above market value take longer to sell. In fact, at some percentage over market, no reasonable amount of time will produce a sale. Even when priced right, it may require a month or more of exposure to sell your home.

House Does Not Sell

The greatest risk of overpricing your home is that after months of the inconvenience of preparing and showing your home, it doesn't sell. As a rule, a buyer simply will not pay more for a home than market value.

Pam Fernandez

“I am here to assist you before, during and after every transaction.”