

COLDWELL BANKER® SHOWS YOU HOW TO MAKE SURE
THAT YOUR HOME SELLS AT THE RIGHT PRICE



Establishing a reasonable and profitable listing price for a home is perhaps the biggest challenge for every home seller. Before coming to a final figure, many sellers ask themselves: "That home down the block went for a lot; can I just price my home in the same ballpark?" "Can I jack the price up in a hot market?" These and many other factors must be considered before settling on a listing price. The professionals at **Coldwell Banker Danforth and Associates** recommend taking the following steps before setting an asking figure.

Choose the Right Sales Associate: While many people use a friend or relative's referral to select a sales associate, it is smart to interview these prospective agents. Invite the sales associates to show their listings presentations. Pay attention to how they plan to market the home, and find out the reach of their company's Web site. Also, make certain they plan to list the home on the multiple listing service (MLS) and inquire about how broad their real estate contact network is.

Do The Homework. Ask a real estate sales associate for a written comparative market analysis (CMA). This will provide a list of recent sales prices of similar homes in the area (with comparable numbers of bedrooms, baths, square footage and lot size), the asking prices of homes currently for sale nearby and other important information. Then a sales associate will provide a professional estimation of a legitimate selling price.

Take the Emotion Out of It. While the seller likely has great affection for the home, the sales associate will not set the price based on the seller's emotion. Instead, he or she will evaluate the location, condition and size of the home. A house in a secluded, exclusive area may appeal to some, while others will want to be closer to schools, shopping and health care facilities. What is the physical condition of the home? Is it a fixer-upper? Does it make a good first impression (the ever important curb appeal)? Will it appeal to a growing family, or is it better suited to empty nesters?

Determine If It Is a Buyers/Sellers Market. Home inventory, mortgage interest rates and the economy play a role in determining whether the buyer or seller has a negotiating advantage. Interest rates remain at historically low levels even as the economy shows signs of improving, putting buyers in a good position to shoulder "good" debt of homeownership.

Do the Math. Do not forget to figure in closing costs, legal fees and other selling expenses when determining the selling price. The sales associate should be able to provide cost estimates, and negotiate with a potential buyer to ensure a good sale price.

Give It the Once Over. There is one more step to ensure that the house sells for your price, or more. Do as much as possible to improve the home's appearance: touch up the paint, fix leaks, seal any cracks, clean up the clutter, and eliminate pet odors. The house has only one chance to make a first impression.

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