

Factors Affecting the Sale

Who controls what in real estate?

Location		Fixed
Financing		Fixed
Condition		Seller
Exposure		Agent
List Price		Seller
Sales Price		Buyer

Some tips on setting price so house will attract buyer

Washington Post

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What's it worth? Do's and don'ts for sellers on how to set the best asking price:

- Don't base the price on what you paid or what your neighbor got a few years ago.

- Do examine the prices of homes for sale in your neighborhood, as well as the prices of comparable homes that have sold in the past three to six months.

- Don't pick an agent simply because he or she suggested the highest price.

- Do pick an agent who offers a thoughtful explanation for the price he or she is suggesting.

- Don't go overboard with remodeling. Rarely can you recoup the cost.

- Do make minor improvements so your home is in as good as or better shape than the competition.

- Don't set your price based on emotional attachments and cherished memories.

- Do ask your agent to reassess the competitive landscape every few weeks to make sure your asking price is in sync with the market.

- Don't be stubborn. If weeks go by without any offers, the price probably does not reflect the value of the home. It's time to consider cutting the price.

- Do be patient. You might have to wait longer for buyers to pull their money together now that lenders have toughened their standards.

*<http://sfgate.com/cgi-bin/article.cgi?f=/c/a/2008/04/27/RE3OVTAFS.DTL>
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