

MARKET VALUE OF YOUR HOME

One of our most important roles is to develop a value positioning strategy that will help you net the most amount of money at closing in the time frame you have allotted.

Real estate is unique because no two properties are exactly the same, and this can make pricing confusing. The first place we start is by looking at historical data of similar properties that sold. We will go back 6-12 months to find comparable properties similar in style, location, size, features, and amenities, and make adjustments to come up with an estimated market value. This value will most likely be within 10% of the final selling price of your property.

However, our research and analysis don't end there. We will also look at the current properties on the market (competition), list-to-sales price ratios, and supply and demand. All of these factors play a strong role in our pricing strategy and ultimately how we will position your property in the market to net you the most amount of money at closing and to give you the highest probability of selling within your allotted time frame.

Buyers' Eyes

The best way to position your home in the market is to look at your property through the potential buyers' eyes. Buyers are ultimately the people who determine a property's value. To a buyer, value is determined by the following:

- Physical location
- Features and amenities (e.g., a deck, size of yard/lot, fireplace, type of flooring, updates, etc.)
- Floor plan: including bedrooms, bathrooms, square feet, etc.
- Price
- Condition of the house

What You Can Control

It is often not cost effective to modify your property's floor plan or to add additional features and amenities. As a result, there are two factors you can control that will show value to the buyers:

- The price
 - Adjust the asking price of the home
 - Offer attractive terms: financing, closing costs, possession, inclusions, etc.
- Your home's condition
 - Improve the curb appeal
 - Paint the rooms and/or exterior
 - Deep clean or replace carpet/flooring
 - Improve the way the property shows to buyers with staging
 - See more ideas on page 15

Doesn't Impact Market Value

- The possessions in your home
- What you need to net from the sale
- The amount you owe on your home
- The price you want for your home
- Original or recent appraisal value
- List price of a neighboring property
- The county assessor's valuation
- The insured value or replacement cost of your home
- Your memories/experiences in the home
- The price of homes where you are moving

Staging Statistics

Courtesy of Keeping Current Matters for 2018

Findings from Buyer's Agents

77% said staging made it easier for buyers to visualize the home as their own

40% of buyers were more willing to visit a home they saw online if it was staged

44% saw an increase of 1% - 10% in the offered amount on a staged home

Findings from Seller's Agents

50% of staged homes saw a 1% - 10% increase in the offered amount from buyers