

# What Is Your Property Worth?



Not surprisingly, people looking to sell are always keen to establish what price they are likely to get for their property. Buyers too want to get a price indication on properties they are interested in.

While at the end of the day a property's true value comes down to what potential buyers are prepared to pay and what the corresponding sellers are willing to accept there are some general rules: Whether the property market is bouyant, steady or flat, the information from the current marketplace will always be the best guide as to price.

**Friends, family, neighbours and colleagues will all have a view about a property's worth, but by working with a real estate professional you will be able to get an informed opinion based on their knowledge, experience and the relevant facts. They can also easily gather that all important marketplace information such as details on what similar properties in the area have sold for recently, ie - a comparative market analysis.**

Well presented, well marketed homes that are priced competitively will always sell better than an unrealistically priced home.

Sellers should be careful not to overprice their property because price is typically the first filter through which a property is viewed and if your property is over-priced it will not compare favourably with other homes in the same bracket, thus reducing interest in it. Also, a high price sends a message that you do not have realistic expectations, so buyers may not want to take the time to start negotiating with you.

Don't forget how much you love your home, whatever you have spent on it and whatever you need to get out of it to move on to your next property, these factors have little influence on actual value. The value is determined by a buyer's perception and how much they are prepared to pay for your property.

Also, once your property is on the market, it's important to keep an open mind and listen to feedback from potential buyers that is passed on to you by your sales consultant as it will inform you about any features or issues that may be preventing a sale, including those you can address such as pricing.

**You Talk, I'll Listen.  
Buying or Selling.  
I will work for you!**