

WESTPORT~NEWS

On the Home Front

Bi-monthly column by: Linda Skolnick

The Price is Right

What's in a number? Everything, when it comes to successfully marketing your home. Nothing could be more critical than asking the right price. Set the price too high, and you'll get a poor response from buyers and experienced brokers who can see through your inflated listing. Be sure to listen carefully to your agent's advice, and try to look objectively at their assessment of your home's value.

How do you know if your asking price is too high? The telltale signs are hard to ignore. If buyers or agents aren't showing up at your home, or if the offers are way below your listing price, the something is awry. If your home has been multiple listed for several weeks to no effect, then it's probably time to reconsider your asking price. Certainly your broker should know market conditions in the area and be able to explain why there is no activity. If not, when your listing expires, find a motivated broker who can get you back on track. Chances are good that he or she will be able to show you why your house is priced too high.

Better yet, do some research before you list your home. Check the "comparable" (similar homes that have sold recently in the neighborhood). That way, you can make an informed decision of what your home is worth, based on the current real estate market. Knowing what your home is truly worth will help you negotiate with confidence and figure out what your bottom line should be.

As a seller, you should arrive at a price and negotiating strategy with your broker that you are comfortable with. Remember not to be stubborn. This is not an exact science. If what you are doing is not working....try something else.

Bottom line...every house is saleable at the right price. Try to make an informed decision when pricing your home, and adjust quickly if you got it wrong.