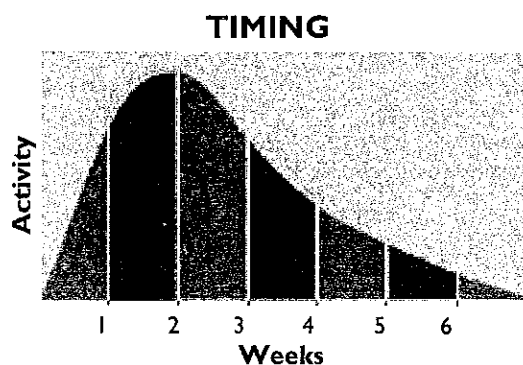


The Dangers of Overpricing

An asking price that is beyond the current market range can adversely affect the marketing and sale of a property.

Time is Money ... the majority of activity on a "for sale" property occurs within the first few weeks of the listing. If a home is overpriced in the minds of potential buyers, there may be a lack of private showings or poor attendance at Open Houses; or there may be showings, but no offers.

If you don't price your home competitively, you take the risk of encountering the following pitfalls:



- **You will lose the excitement that a new listing generates.** Most activity on a listing comes within the first 30 days. An initial high price will discourage buyers, causing you to miss out on pent up demand.
- **You will lose the most qualified prospects.** Buyers will not "just make an offer" because they probably will never see your property. They will view the properties that are priced within their purchase power range, know that they cannot afford anything above their price ceiling.
- **Overpricing helps sell other, more competitively priced homes first.** Your home may be used to demonstrate the good value of other properties. Your objectives should be to enter the market in a position that will attract prospects, not drive them away.
- **Your home may become stale on the market.** Prospects may wonder why it has been on the market too long or if something is wrong with the property, even after you lower your price. You may even have to settle for less than market value. A house takes on a reputation surprisingly fast, so don't wear out your welcome mat on the market.
- **If you do get an offer, the contract may fall through because of appraisal problems.** The lender may not be able to justify the price as it relates to loan value, considering it a high risk and refusing to lend the buyer mortgage funds.
- **You lose a strong negotiating position** when your home is on the market a long time, both financially and mentally!! Prospects will not 'rush' to make an offer on overpriced property, and you may feel compelled to accept less when they finally do.

Time is Money !

Take the time to talk to an Integrity Realtor[®] about the right price for your home.