

# 7 Deadly Results of Overpricing Your Home

Experts advise the best way to increase your odds of selling is to price your home at fair market value. However, sometimes sellers are tempted to tack a few percentage points on the price to leave room for negotiation.

- 1. APPRAISAL PROBLEMS** — Over 90% of buyers use some kind of financing to pay for their home purchase. If your home won't appraise for the purchase price, the sale will likely fail.
- 2. NO SHOWINGS** — Today's sophisticated home buyers are well educated about the market. If your home is overpriced, they won't bother looking, let alone making an offer.
- 3. BRANDING PROBLEMS** — When a new listings hit the market, agents routinely check to see if the property is a good fit for their clients. If your home is branded as "overpriced", reigniting interest may take drastic measures.
- 4. SELLING THE COMPETITION** — Overpricing helps your competition. How? You make their lower prices seem like bargains.
- 5. STAGNATION** — The longer your home sits on the market, the more likely it is to become stigmatized or stale. Have you ever seen a property that seems to be perpetually for sale? Do you ever wonder what's wrong with that house?
- 6. TOUGHER NEGOTIATIONS** — Buyers who do view your home may negotiate harder because the home has been on the market for a longer period of time and because it is overpriced compared to the competition.
- 7. LOST OPPORTUNITIES** — You will lose a percentage of buyers who are outside of your price point. These are the buyers who are looking in the price range that the home will eventually sell for but don't see the home because the price is above their preset budget.

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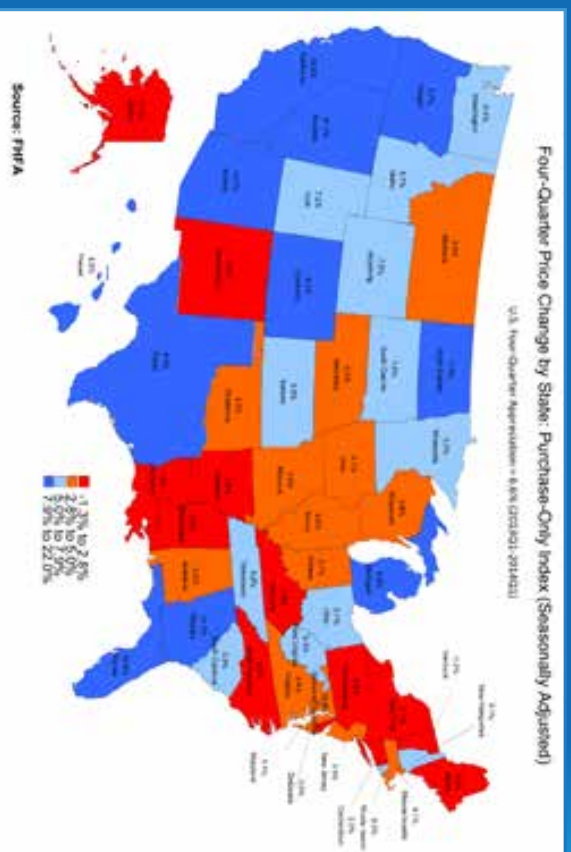
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