

## **How to Price Your Home to Sell**

As a seller, you must strike a delicate balance between setting a price high enough to reflect the full value of your home and setting a price too high for the market to bear.

**The following steps can help you determine a list price that finds that balance. Your REALTOR® can help you:**

- Get a Comparative Market Analysis to help you accurately determine the selling price of similar homes
- Analyze sales data and conduct market research
- Make an impartial assessment of how homes for sale in your neighborhood compare to yours in terms of size, location, amenities and condition
- Analyze all the pertinent information to help you set your list price.

### **Comparative Market Analysis and Market Research**

Your REALTOR® can accurately measure the value of your home through a comparative market analysis (CMA). A CMA provides information about recent selling prices of similar properties in your market. They also include information about area homes that failed to sell in recent months along with their corresponding list prices. Your REALTOR® can help you obtain and analyze this critical information.

### **Appraisals**

Appraisals generally are used by lenders to ensure they do not underwrite a property for more than it is worth. Appraisals also are used when a property's value is difficult to assess due to a lack of recent real estate activity in a specific market, for example. Always keep in mind that an appraisal is just the opinion of one trained professional based on past sales data, location, lot size and the condition of the property.

For buyers whose mortgages are insured through the Federal Housing Administration, appraisers must disclose potential problems relating to the physical condition of a home. Should you need an appraiser, ask your REALTOR® for a recommendation.