



# Guide

On

How To Price  
Your Property If  
You Are Selling

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When selling your home, probably the most difficult decision to make is what price to list for. If you price your home high, you could really benefit but your home might sit on the market for some time. If you price low, it could sell quickly and you might even have more than 1 buyer bidding which could drive the price up but that doesn't mean you'll achieve a high price for it in the end. In this guide we speak about some of the things to consider when pricing your home to sell.



# DO YOUR OWN RESEARCH

Firstly do your own research of what is happening in your local market. Look for listings in your area to get a rough idea of what other homes are listed for. Use comparable homes of course, but this should give you a good indication of what is happening in your area.

# TRAVEL TIMES

Calculate your travel distance to local amenities like schools, bus stops, stations etc and also look for homes comparable to yours in other areas with the same travel distance to these locations.





# ONLINE VALUATIONS

Further your own research by doing a few online valuations and reports. This should again reinforce the ballpark figure of your home and homes in your area. But remember this type of valuation will often not take into consideration any extensions or big improvements.

Next, get in touch with local estate agents for professional valuations that will be more detailed than your own research. You'll have a figure in mind by this stage so if their valuation is way off, you'll be able to ask why they valued it so high, or so low.

You could even get a few agents to value your home to refine your figure





## SET A REALISTIC PRICE

Setting a realistic price, but one that you would still be happy with if that is what your home sold for is important. It ensures that you will get a lot of interest in your home and if you have more than 1 buyer interested you can always negotiate upwards. If you price too high, you will have less buyers interested and will put you at a disadvantage when negotiating.



## CONSIDER HOW URGENT THE SALE IS

If you are in a property chain and you need your home to sell quickly, you can price accordingly. However if you are in no rush to sell and happy to wait for the right buyer, you can price a little higher.

## REMOVE EMOTIONS

As a seller you have probably lived in your home for a number of years and have fond memories. This often drives up the price in our minds of what price we should be able to achieve for our homes. Its important that you look at the facts and that your estate agent has valid reasons for their adjustments to your desired price.



## 2 KEY QUESTIONS

If you are still unsure of the price or if the research has given you no clear ballpark figure, ask your estate agent, what do you think is the highest price I could possibly sell my property for? This will give you the ceiling of your property value. Then ask, at which price will I generate the most interest for my property? This will give you the sweet spot of what price buyers would like to see and you could find a middle ground from there.



# Contact Us

01432 344 779  
hello@bill-jackson.co.uk  
www.bill-jackson.co.uk



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