

The Art of Pricing a Property to Sell

A well priced property sells efficiently. However, price is not the only factor affecting the sale of real estate. There are five main other factors. These additional factors need to be well considered. Any imbalance in them will ultimately reflect in the price.

Below, in the right order, are six main factors that influence the salability of a property. Balancing these factors for selling as quickly as possible, for as much as possible, is an art.

1. **Price:** Price any property low enough and someone will buy it. Generally speaking, the lower the price, the quicker the sale. However, the lower the price, the lower profit the property will yield.
2. **Marketing:** The property needs to have plenty of proper exposure. Even in the best of markets, and with a great price, a poorly marketed property will be hard to sell. After wasting time, the main way to make up for bad marketing is to lower the price.
3. **Condition:** The condition of the property must be at least up to neighborhood expectations. Typically, the only way to make up for poor condition is price.
4. **Time:** To sell quick enough, price low enough. A hurried seller is in disadvantage. If a property stays too long in the market, eventually it will have to come down in price.
5. **Market Conditions.** In a sellers' market it is very easy to sell. As they say, "even a dead fish can swim with the current". In a buyers market it is a lot tougher to sell because, as they say, it is "a beauty contest and a price war".
6. **Financing:** The better the financing, the easier to sell. The reason is simple: it is more about how much are the monthly mortgage payments than about the price of the property. Typically the only way to make up for bad financing is with good price.

Price a property to sell. The art of this is to balance the six factors influencing the sale. Contact me at 971-222-3435. I will help you efficiently sell your property.



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INDEPENDENTLY OWNED AND
OPERATED

9220 SW Barbur Blvd
Suite 119; Box 159
Portland, OR 97219