

Spare No Expense

Have you ever paid \$26,000 for a \$17,000 car? Have you ever offered \$37 for a \$29 skirt or slacks? If beef roast is selling for \$3.99 a pound, would you take one with a \$5.99/pound price?

Most buyers comparison shop before making purchases. When buying a car, they compare the various models, i.e. Olds 88 vs. Buick Park Avenue. Once prices have been compared, and a selection made, it is highly unlikely that the buyer will go to the car dealer with the highest price.

Home buyers are no different. After viewing 6-8 homes which meet their requirements, they are likely to narrow their choice to two or three which meet their objectives. They rarely purchase the one with the highest price, unless it offers more value. Why pay more than a fair price, they reason. If you plan to sell your home, that's an important point to remember. As a seller, you are competing for buyers.

Sellers play a major role in influencing buyers to choose their home, by pricing their home at fair market value, and offering it in model home condition, buyers will get excited, resulting in an early sale.

Because they comparison shop, buyers recognize a home that is priced fairly, and often make full price offers. A home priced above the market encourages low offers and, ultimately compromise. It may also discourage offers completely.

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