

Setting a Price

To set the right price on a home, combine an objective evaluation of your property with a realistic assessment of market conditions. You are more likely to benefit by determining a fair value and sticking close to it than by asking an unrealistic figure. Underpricing can deprive you of money that's rightfully yours. Unless rushed, aim for full market value.

Study the Comparables

Be cautious of either overpricing or underpricing if you rely on less-than-solid information. Know your competition. Learn the offering and selling prices of similar properties. Find out how long each took to sell. Compare your home to others close in age, style, size, condition and location. Timing is all-important. If market demand is high, you should be able to increase the price. Sales prices of homes are published in local or regional sections of newspapers.

Get an Appraisal

Appraisal opinions are subject to honest dispute. Generally, an appraisal prepared by an experienced, licensed professional comes as close to an objective evaluation as you can get.