

Price, Price, Price



By Brian Madigan LL.B.

Are you wondering why your property hasn't sold. Really, when it comes right down to it, there are only three reasons why your property hasn't sold.

Reason Number One

Price. The first reason why your property hasn't sold is **Price**. You probably have it listed too high! This is the marketing opportunity to allow you to attract the world to your door, and your price is simply too high. Compared to other properties, your prospective purchasers are simply going to go elsewhere.

Reason Number Two

Price. The second reason why your property hasn't sold is **Price**. You have had the property on the market for a period of time and there is simply no price change. In addition to the lack of attractiveness of the price, you are also saying that you are a little bit "stubborn", so you are not inviting anyone to "negotiate".

Reason Number Three

Guess. This time it should be obvious. The third reason why your property hasn't sold is **Price**. Your property is now "stale" on the market. Here, the property will have been on the market for a considerable number of days and have elicited few showings and few (if any) offers.

Some Assumptions

Now, in all of this, I am assuming that there is no major reason why your property won't sell. You're not sitting on top of a toxic waste dump? There is no worldwide recession.? Mortgage financing is available at reasonable rates in your area?

Many vendors will simply say: "it's the wrong time of the year", yet, buyers and sellers are striking deals all year long. It may very well be that there was a better time to have sold (in the past) or there will be a better time in the future, but, there is an appropriate listing price right now, and you just haven't found it.

How long do properties in your area take to sell? In a hot market, it could be less than a week, at other times it could be six weeks. A good real estate agent should be able to tell you.

Getting your Property *SOLD*

So, how do you get your property sold? The answer is quite simple. You remember the three reasons why your property has not sold: Price, Price, Price. Now, all you have to do is lower the Price and magically, get that property SOLD.

You were told that there were three things important in real estate: location, location, location. Well, when it comes to selling that same property, there are also three important matters: Price, Price, Price.

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