

Market Value: what it is ... and what it isn't!

The Market Value of Your Home is NOT:

1. What you have in it.
2. What you need out of it.
3. What you want out of it.
4. What it is appraised for.
5. What you heard your neighbour's house sold for.
6. How much it is insured for.
7. What it is assessed for.
8. The sum of the value of your memories and treasure.
9. Based on the price of homes where you are moving.

The Market Value of Your Home is: ... what a Buyer is willing to pay for it!

1. Based on today's market.
2. Based on today's competition.
3. Based on today's financing terms.
4. Based on today's economic outlook.
5. Based on the Buyer's perception of its condition.
6. Based on location.
7. Based on reasonable exposure to the market.
8. Based on ease of showing.

Properties that Sell Well in Today's Market all have a number of things going for them.

How can you position your home to sell well?

1. By improving the condition of the home.
2. By offering good terms.
3. By improving the way your home shows.
4. By adjusting the Listing Price.

As a Seller You Control:

1. The listing price.
2. The condition of the property.
3. Access to the property.

As a Seller You Do NOT Control:

1. Market conditions.
2. The motivation to sell of your competition.
3. Market Value.

The Seller sets the Asking Price, the Buyer sets the Sale Price. The Seller gets to say yes or no.

Greg Thompson, e-PRO, C-CREC, MVA, Realtor
Royal LePage-Landco Realty, 425 Dundas Street, London, ON N6B 1V9

Every reasonable effort has been made to ensure the accuracy of the information contained on this page. While the author is a Realtor, he may not be YOUR Realtor. Details, market conditions and requirements do sometimes change. You would be well-advised to seek confirmation of any details contained on this page, either from me or from YOUR Realtor, before relying on this information to lay the foundation for any real estate decision.