

For Sale By Owner

Consider comparables. What have other homes in your neighborhood sold for recently? How do they compare to yours in terms of size, upkeep, and amenities?

Consider competition. How many other houses are for sale in your area? Are you competing against new homes?

Consider your contingencies. Do you have special concerns that would affect the price you'll receive? For example, do you want to be able to move in four months?

Get an appraisal. For a few hundred dollars, a qualified appraiser can give you an estimate of your home's value. Be sure to ask for a market-value appraisal. To locate appraisers in your area, contact The Appraisal Institute (www.AppraisalInstitute.org) or ask a REALTOR® for some recommendations.

Ask a lender. Since most buyers will need a mortgage, it's important that a home's sale price be in line with a lender's estimate of its value.

Be accurate. Studies show that homes priced higher than 3 percent over the correct price take longer to sell.

Know what you'll accept. It's critical to know what price you'll accept before beginning a negotiation with a buyer.

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