

Handouts for Converting FSBOs: Tips on How to Price Your Home

REALTORS®: This handout is meant to help you convert FSBOs. You may personalize and customize this handout as needed.

- **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.