

#1. The Needle in a Haystack Strategy

The Needle in a Haystack Strategy is when a home is priced higher than market value.

We're looking for the proverbial needle in a haystack: the buyer who comes in ready to buy, paying all in cash, and has no desire to conduct any sort of appraisal.

While we've seen this happen one time, it is certainly a rare occurrence! More times than not, the needle in the haystack isn't ever found, the home becomes stale on the market, and buyers begin wondering, "What's wrong with the home?" as opposed to considering that perhaps it was simply priced too optimistically.

Almost none of our clients opt for this strategy.

#2: The Barn Burner Strategy

The Barn Burner Strategy is when a home is priced lower than market value.

Luckily, in our market, it's very difficult to under-price a property. What often ends up happening is we attract a lot of buyers and receive multiple offers that bid one another back up to where the market value of the home actually is.

The advantage to this strategy is obviously a fast sale. The downside comes in the instance that only one offer comes in and no competition occurs.

Some of our clients do choose this strategy, depending on their circumstances and need to sell their home very quickly.

#3: The Market Value Strategy

The Market Value Strategy is actually the middle road between the Needle in a Haystack and the Barn Burner. With the Market Value Strategy, we price the home at approximately what we believe the market is willing bear.

The upside to this strategy is that you decrease the amount of risk you'd have by pricing high. However, you may also increase the time on market as compared to pricing low.

Most of our clients opt for this strategy.