



## key insights on pricing a house

Setting the right price for your house is a crucial step in the selling process. It requires a deep understanding of various factors that influence the market value of a property. In this infographic, we present nine essential insights that every homeowner should know about pricing a house.

### 1. Market research matters

Understanding the local real estate market is crucial when pricing your house. Our agents analyse recent sales data, property trends, and current demand to determine a competitive price range.

### 2. Location influences value

Location significantly impacts a property's value. Proximity to amenities, schools, transportation, and security are crucial factors considered when pricing a house.

#### Top tip

Emphasise the unique advantages of your area to attract potential buyers.

### 3. Consider comparable sales

Experienced agents rely on comparing your property to similar houses that recently sold in the area. Size, condition, location, and amenities are essential factors when establishing a realistic price range.

### 4. Condition and upgrades

A house's condition greatly impacts its value. Always consider necessary repairs or upgrades that can increase the property's appeal to buyers. A well-maintained house with modern amenities is more likely to attract higher offers.

### 5. Time on the market

The longer your house stays on the market, the more likely buyers will question its value. Research indicates that the first few weeks are critical in attracting serious buyers.

### 6. Market conditions

The current state of the real estate market, whether it's a buyers' or sellers' market, plays an important role in shaping the pricing strategy for your house. In a buyers' market, competitive pricing is crucial to attract buyers. In a sellers' market, you have more flexibility to set a higher asking price.

#### Top tip

Stay informed about market trends and work closely with a property professional to adjust your pricing strategy accordingly.

### 7. Be mindful of seasonal trends

The South African real estate market can experience seasonal variations. Take into account any trends that may affect buyer activity, such as increased demand during the summer or reduced activity during holiday periods, as timing can impact the final sale price.

### 8. Marketing and presentation

A well-presented property can command a higher asking price and more interest in the property.

#### Top tip

Entrust the marketing of your property to an experienced agent who will organise professional photography and craft compelling listing copy.

### 9. Pricing competitively

Competitive pricing is a must in the real estate industry. Overpricing can discourage potential buyers, while setting a reasonable price attracts more interest and increases the chances of a quicker sale.



Pricing a house is a delicate balance between attracting buyers and maximising your return on investment. If you're looking for an accurate valuation, Chas Everitt's **property professionals** are happy to provide their expertise.