

Pricing your property

We recommend reading this resource prior to setting the asking price for your property.

Remoov's panel of registered valuers provide you with a valuation of your property - however it's important you do your own research before determining what price to list your property at.

TIPS

▶ Your Market Appraisal / Valuation

The market appraisal for your property gives you a great guide as to what you might sell your property for. **This is not the asking price you should set.**

▶ Setting Your Asking Price

The person who knows the true value of your home is most likely you. Take note of your Market Appraisal - it is a great tool to assist you, but ultimately, pricing your property is not an exact science, and you should set the asking price at a number you feel comfortable with.

▶ Go to Open Homes of Similar Properties

The best way to get an idea of an appropriate price for your property, is to go out and look at all the other similar properties for sale in your area – find out how much they're asking, go to all the open homes and talk to the listing agents, and that will give you a great idea of an appropriate price for your property.

▶ Look at the Auction Results

You should also look at the auction results of properties in your area. These are available on domain.com.au (under **Saturday's Auction Results**). These results show you what similar properties to yours are actually selling for.

▶ Market Conditions Can Change Quickly

Be aware that market conditions can change quickly. As such it may be that properties listed in your area in fact give you a more accurate indication of price than a backward looking valuation does.

▶ Setting the Price

Generally, we would never recommend setting your asking price below your valuation. Do your research. There are plenty of websites to help with this, which are listed below.

If you're unsure, you can use our "Text Before" and "Text After" feature (i.e. Offers Over \$650,000). These features give you flexibility if you're unsure of exactly what you should ask. You could also set a price range, say \$650-700,000. This doesn't hold you to a fixed price, and you can gauge the view of potential buyers at your open home

We consider the above to be the key steps you should go through in order to price your property.

If you want to do more or extensive research, we've provided some things below to help you!

▶ Research

Before you put your property on the market, look at what else is selling in the area. Domain.com.au and Realestate.com.au provide excellent resources for what's for sale in your area now, and what's sold lately. **domain.com.au** also provides a great suburb snapshot – look for trends, has your suburb increased or decreased in value in the past 12 months – how long is it taking to sell the average property? This is all very useful information.

▶ Domain.com.au

Simply **visit domain.com.au** to see a snapshot on your suburb. There's great information like Median House and Unit Price graphs, average time it takes to sell property in your area, plus demographic information.

Also **visit domain.com.au** and type your suburb to view recent sales in your area.



TIPS (continued)**▶ Realstate.com.au**

Simply visit realstate.com.au and enter your suburb to view recent sales.

Research the above, but the most important thing is – get out and look at other open houses in the area yourself. Ask the agents what they're asking price or their indicative price is – the more information you can get, the better equipped you'll be to set your asking price.

Once you've priced your property and are ready to go On the Market, please view our [Guide on The Open House](#).

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