



The essential
guide on
reasons why
you shouldn't
over price
your home.





www.walters-property.com



hello@walters-property.com



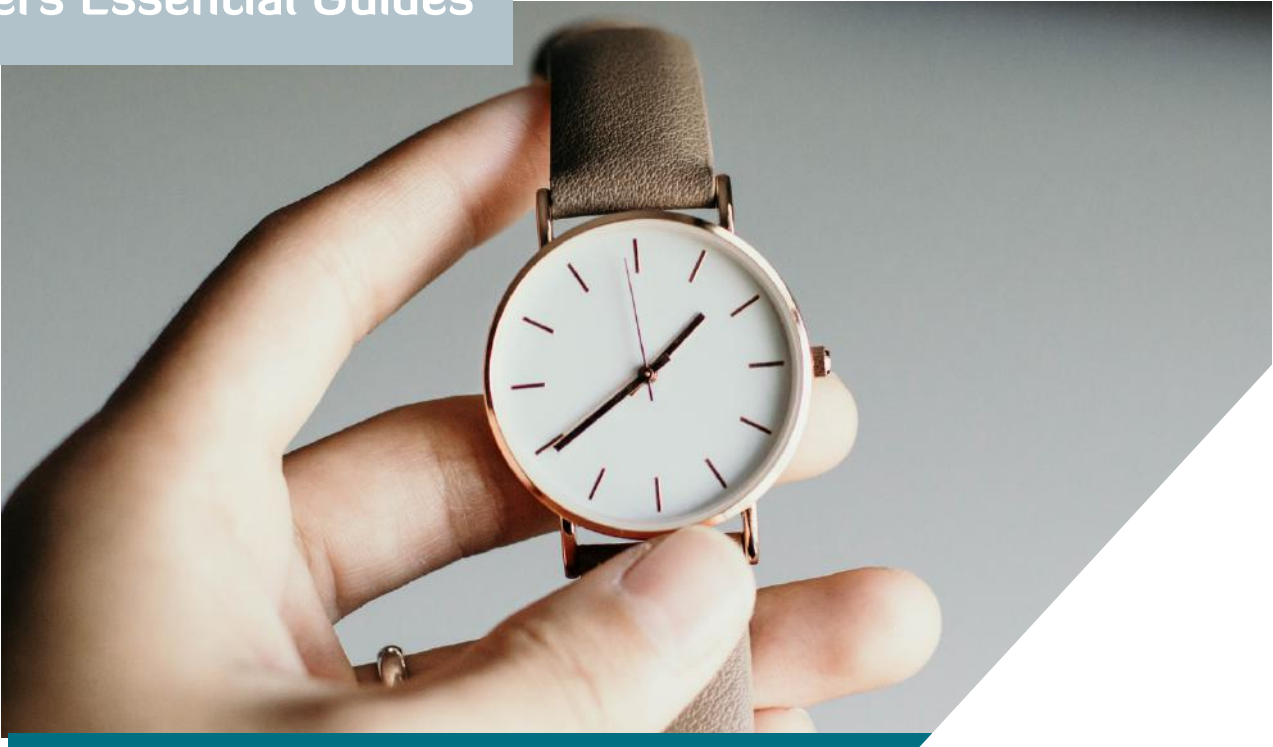
0800 9 55 44 33

INTRODUCTION:

History proves that homes that are over priced stay on the market for much longer than fairly priced homes and pricing your home accurately is imperative to a timely sale!

But there's more to it than just that! Here are 9 reasons why you shouldn't over price your home!





1. IT WILL TAKE LONGER TO SELL

Properties that are overpriced take on average 2 months longer to sell than properties that have been accurately priced and well thought out.

On top of that, homes that have been listed first at a high price and then reduced to a more accurate price took the longest to sell out of all! It takes a reduced home an average of 3 months longer to sell than a home that was accurately priced to begin with!





2. FEWER PEOPLE WILL SEE YOUR HOME

Since people generally search within their price range, a lot of people who would be your target buyers won't actually see your listing!

On top of that, it will also not compare well with other homes in the price bracket that it has been listed under and therefore garner less attention.





3. IT RAISES SUSPICIONS

It seems logical that if you list at a high price to test your luck, you can always reduce the price later if nobody is interested, reducing the price actually raises red flags and suspicions with potential buyers.

They will ask themselves the question, why is that property not selling, why has it been reduced? This will naturally create a type of aversion to your property in their minds.





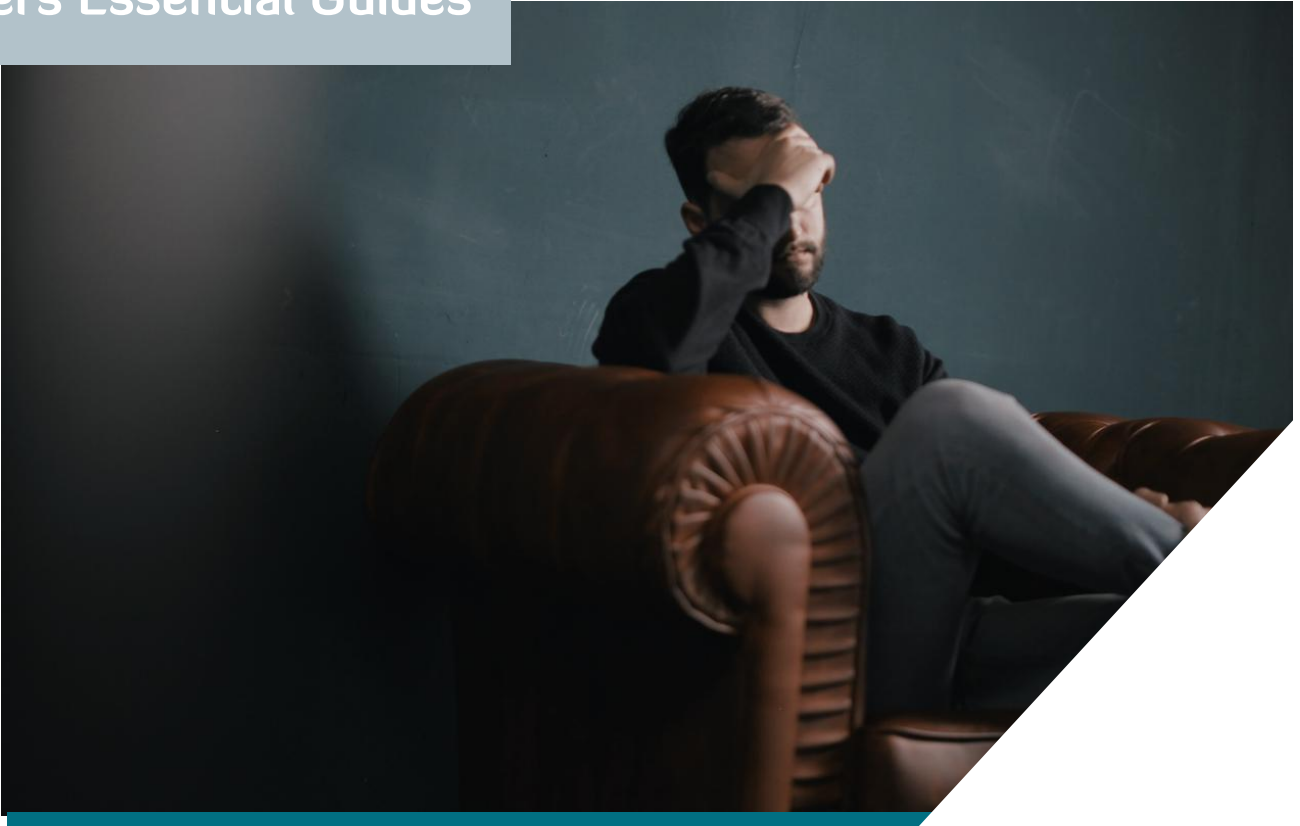
www.walters-property.com



hello@walters-property.com



0800 9 55 44 33



4. PROBLEMS LATER DOWN THE ROAD

If you do find a buyer at your original listing price, they are very likely to carry out a valuation by their mortgage lender. If they return a value significantly below the offer that you have accepted, you may enter into negotiations at a time when you thought you were well on your way, or the buyer could even back out of the sale completely, leaving you to start all over again.





5. NEWLEY LISTED

Buyers prefer newly listed properties rather than properties that have been sitting for some time, again because it raises no suspicions in their minds. If you list at an accurate price initially, you could attract multiple buyers with the first impression which will naturally drive up the price if there is more than one party interested.





6. RELATIONSHIP WITH YOUR AGENT

You need to make sure that your estate agent is motivated and invested in selling your home. If you list for higher than the price that they recommend (you can do your own research and valuations too) they are likely to lose interest, thinking its going to be difficult to sell, or a long period of work that might need more work on price adjustments to eventually sell at all.

Estate agents also have a reputation to protect, so other could assume that they have mispriced the property and that they are not good at selling hence why your home has been on the market for so long.





7. CHANGES IN THE MARKET

Having a home on the market for an extended period of time puts you at risk of the market changing.

If property prices in your area start to fall, you might end up having to discount your home more than what you would have if you priced it accurately in the first place.





www.walters-property.com



hello@walters-property.com



0800 9 55 44 33



8. PROPERTY CHAIN

If your new home has already accepted your offer, you risk losing it if your home doesn't sell.

Property chains can be long and complex and not everyone will be prepared or able to wait for you.

On top of that, mortgage offers are normally only valid for a certain period of time and if your own home being stuck on the market exceeds that time, you'll need to apply again and pay fees again and causes more delays.





9. HIGHER AGENTS FEES

With higher priced homes taking longer to sell, you might switch agents in the hopes of the new agent having a better success of selling your home.

This of course could result in more or higher fees than you initially anticipated, which negates any money you would have made from pricing your home high in the first place.



The Walters Way!

At Walters, we simply have one goal – to help you sell your home in a straightforward and stress-free way, securing you the best possible price.

Selling a property doesn't need to be complicated and we are confident that we have the best team in place to move your sale forward positively and professionally. We look after you every step of the way, helping you make a move in the right direction.

Our Team manages every detail of the sales process – from the day the property goes on the market, to the day the sale is completed. However, we never forget that property is all about people too, and that you want to feel involved and informed. That's our approach and it's what we believe makes Walters different.



Marketing

“Our aim is to give you an opportunity to have some control in the marketing of your home”.

So, we decided that we didn't want to tell you how we should market your home - you know it better than us: you know which features attracted you to the property, you also know the local residents and what local people want and the mediums they use.

So, we have created a service offering which is, in our opinion, far greater than any other agent. It is also flexible and allows you to add in additional services if you deem them important”.



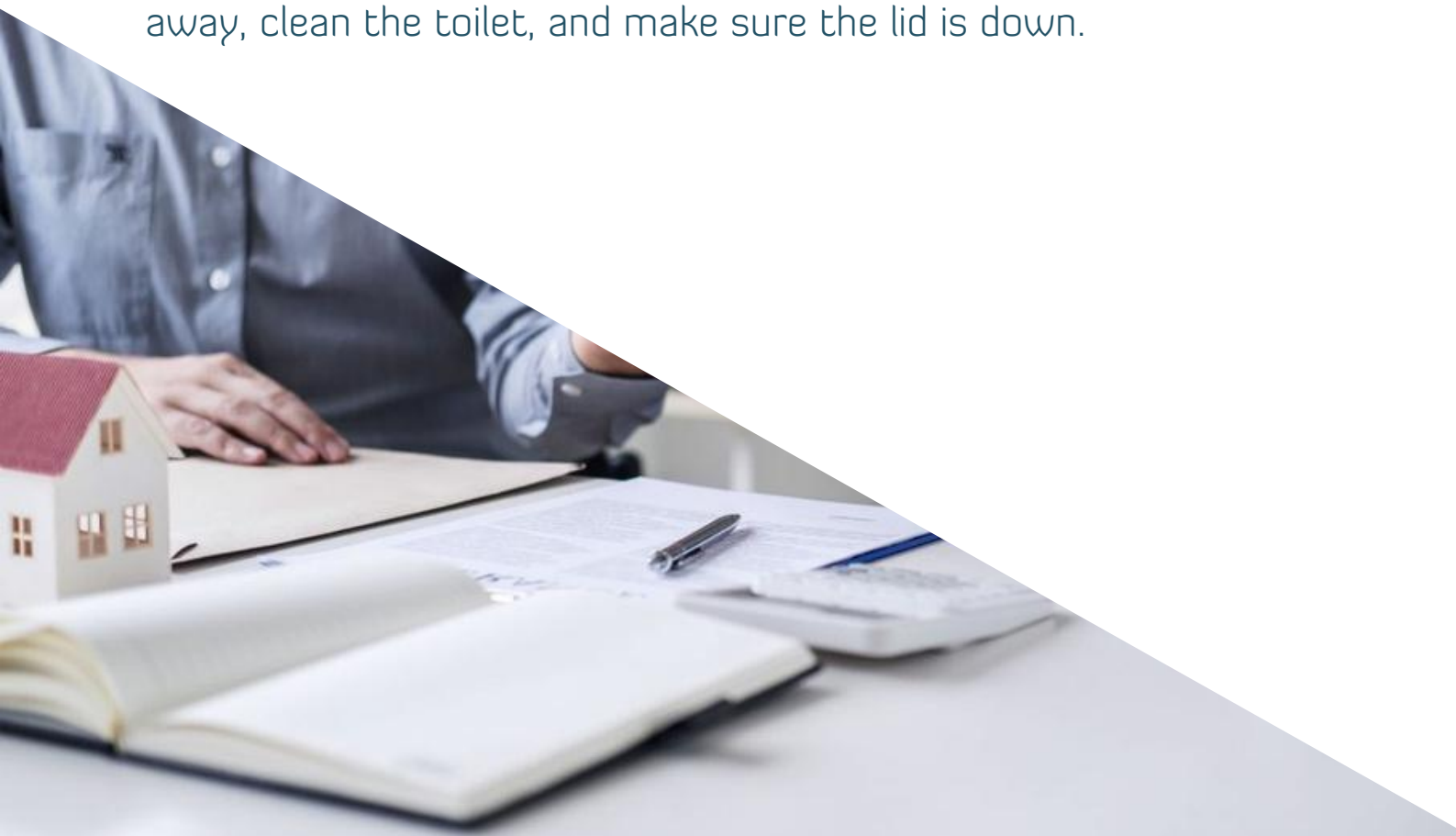
Getting it ready to sell...

First impressions really do count. We have seen a great number of houses in our time, so we have compiled a list of handy tips to make your home stand out from the crowd.

Tidy the front garden, mend the gate, trim the hedges, and weed the flowers beds.

Make those minor repairs - fix that dripping tap, replace mouldy grout, repaint the cracks, replace the doors on cupboards that are broken, turn on the lights, open all the doors, and replace any lightbulbs that aren't working.

Kitchens and bathrooms are key rooms – clearing the surfaces will make them look larger. Do the washing up, put your laundry away, clean the toilet, and make sure the lid is down.





FAMILY

IS A GIFT THAT LASTS FOREVER

GIVE THEM THE HOME THEY DESERVE

Our award-winning Team are with you from the beginning. Our Valuer will visit your property and work with the office team to put a marketing strategy in place. They will then guide you through any interest, negotiate offers and then progress your sale all the way through, from when you accept an offer, to completion day.

As a local high street agent, our team of property professionals are here to help seven days a week, maximising interest and ensure we achieve the best possible outcome.



www.walters-property.com



hello@walters-property.com



0800 9 55 44 33

End-to-end property experts

The selling journey and milestones.



Notes and Actions

Two months to go...

- ✓ Talk to a van hire or removals company to get initial feedback and quotes.
- ✓ Buy your boxes, packing, and storage supplies.
- ✓ Start sorting out your belongings. Get rid/donate things you don't need.
- ✓ Begin packing non-essential items.
- ✓ Do you need kennels or a cattery for the move? Book it in advance.
- ✓ Think about putting items of excess furniture into storage until you've settled in.

One month to go...

- ✓ If you're moving a long way, get your car serviced and tyres checked well before the trip.
- ✓ Register with local Doctors and Dentists if you are moving to a new area.
- ✓ Inform your local council of your change of address and cancel council tax payments.
- ✓ Inform your phone and internet providers of your change of address.
- ✓ Update the DVLA.
- ✓ Notify your bank of your change of address.
- ✓ Inform Inland Revenue.
- ✓ Update your insurance providers, ensure you have home insurance sorted for the day you move in.
- ✓ Confirm your moving arrangements with moving firms.
- ✓ Start putting items you don't use every day into boxes and label them.
- ✓ Arrange for someone to look after the children and pets If possible.

Could some of those items go into longer term storage to free up more room in your new home?

Two weeks to go...

- ✓ Let people know about your change of address, including friends, online shops, mail order, milk, newspapers, and magazine subscriptions.
- ✓ Clean your house as you pack.
- ✓ Organise your mail to be re-directed for at least three months.



Notes and Actions

One week to go...

- ✓ Confirm with your solicitor and estate agents that the move is going to plan.
- ✓ Notify TV Licensing of your new address.
- ✓ Make sure your packing is nearing completion - double-check the loft & garage.
- ✓ Ask your neighbours to make sure there is room outside your home for the removal van.
- ✓ Empty and defrost / dry out your fridge / freezer.
- ✓ Clear out your kitchen cupboards.
- ✓ Work out the moving route.
- ✓ Remind friends and family you'll need a hand next week.
- ✓ Pack valuables and important documents in a safe place to take in the car with you.

The day before...

- ✓ Charge your mobile phone.
- ✓ Put everything practical you'll need to one side in a clearly marked box, tape measure, extension lead, step ladder etc.
- ✓ Get a box of first night essentials together.
- ✓ Collect your hire van or confirm tomorrow's schedule with your removal firm.
- ✓ Move all your packed boxes into a downstairs room if needed.

Things to do on moving day...

- ✓ Record all utility meter readings for Water, Electricity, and Gas. Take a photo of the meter and let your providers know you are moving today.
- ✓ Strip the beds, curtains, and pack into clearly marked bags.
- ✓ Check the bathrooms for toiletries.

Loading the van...

- ✓ Instruct your movers on what is moving and what is not.
- ✓ Check everywhere and do a final house clean.
- ✓ Leave all the sets of keys as arranged for the new owners.

Say goodbye and then hello to your new home.



Notes and Actions





✉ hello@walters-property.com

🌐 www.walters-property.com

☎ 01522 512 513

PRS Property
Redress
Scheme