



# Talking Real Estate with Steve Slicker

Hi folks,

This week I thought I might address high pricing in the current market place. As we know Real Estate is a very competitive industry and recently a couple of properties have come to my attention as being what I would term “optimistically priced”. Some (less professional) agents have strong motivation to quote high when assessing the value of a house for sale – they want the listing. I believe the more professional agents don’t do this because it wastes everyone’s time and often leads to a no-sale stalemate. Sadly, the more unrealistic vendors are about their own property and the less informed they are about the market and real estate in general, the more likely it is that some agents will feel the need to up the potential selling price. But there are things you can do to encourage frank dealings and make sure they don’t over quote to get the listing. What are they?

Firstly, don’t put words into their mouth. Don’t tell agents you’re after a certain figure and that you won’t sell for less. Unless your house is seriously unusual, agents can ‘guess’ very accurately to within a few percent of what a property will sell for and you want them to tell you what they think, not parrot back your own wishful thinking. Of course they’re not really guessing –their assessment is based on years and years of selling similar properties under various market conditions – and they have statistical data bases at their fingertips.

Secondly, listen carefully to their lowest figure and don’t try to push them up; it stands to reason they will go as high as they can because they know they are in competition with other agents for the listing. If you’ve done your homework and you are truly objective you will know in your heart that they are right. Resist the temptation to place a dollar value on the emotional attachment you have to that deciduous tree in full autumn glory (because you planted it 10 years ago and watched it grow and don’t want to leave it behind, especially since the family cat is also buried there) or those paved areas (because you laid them with the help of your father who died recently) while at the same time overlooking the inconvenience of the steep driveway (you put up with it all these years) or the laundry that’s out the back.

Most home owners don’t realise the emotional weight they expect their home to translate into dollar terms, just as they think their own children are the most beautiful, the smartest, the best at sport. But they need to remember that if they appear emotional and unrealistic, some agents will simply reflect back to them what they want to hear. It’s a bizarre irony that when the reality check of buyer indifference comes along, many home owners ultimately blame agents for overpricing their homes when they themselves created the competitive environment that caused the asking price to be set so high

If you are thinking of selling your home please call me on the numbers below or contact me via email [steve@steveslicker.com](mailto:steve@steveslicker.com) alternately fill in your details on my website [www.steveslicker.com](http://www.steveslicker.com)

Kind regards,

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