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Listing Too High: Six Dialogues to Avoid Overpricing

It can happen at any moment during a showing, listing presentation or open house: a client - or potential client - says something that leaves you at a loss for words.

RE/MAX Associates [Christy Crouch](#), with RE/MAX All Points in Roanoke, Va., and [Donna Fleetwood](#), a Sales Associate with RE/MAX 1st Advantage in Mechanicsburg, Pa., along with Scott Friedman, have co-authored the book "[Now What Do I Say? Never Be At a Loss For Words Again: Real Estate Objection Handlers for Virtually Every Situation.](#)"

From calling expired listings and for sale by owners to handling price reductions and negotiating home inspections, there are more than 400 answers to more than 70 common questions and objections that many real estate agents are faced with during their careers.

And when you're not expecting certain questions, you may find yourself tongue-tied, unable to find the best response.

Here is one objection and six suggested responses:

Situation: At the listing appointment

Client: We want to list high and come down later.

Agent:

1. No problem, listing higher simply means that the house will be on the market longer, is that OK with you? We'll just extend the listing to a year, OK?
2. Without exception, we see that when people list high their house is on the market 30 percent to 50 percent longer. So the average house is on the market right now for 90 days and listing high means your house could be on the market for six months or longer. That means you will have double payments eating up your equity as well as yard maintenance, utility bills, cleaning, and checking on the property. We also see when houses are listed at market value offers come in faster and closer to the asking price, which sometimes means multiple offers. Now that would be pretty sweet, wouldn't it?
3. That makes sense that you would want to start out high to leave room for negotiating, and may I tell you that concerns me? Well, the first thirty days are generally when you get the most interest and activity on the house. And if we price too high we could miss out on a lot of buyers. Since we will never get a second chance to make the first impression on the market, wouldn't it be better to get the most exposure the first time around? Let's go ahead and list it at \$199,900 and get the maximum exposure. That is what you want, right?
4. Don't list high unless you want to sit on the market month after month with no activity. In today's market, serious buyers won't even bother to look at properties that are overpriced, because they have way too much to choose from. You don't want to be overlooked by the serious buyers do you? Great lets list at a price that will cause the home to sell, OK?
5. That makes sense. And I'm curious, what specifically causes you to believe that anyone will even look at a property that's overpriced?
6. I want you to list at \$299,900, and I know you want to list at \$325,000. But imagine for a moment that you're sitting here, in the same house six months from now, wondering why no one even bothered to make an offer.

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