

Pricing Your Home to Sell: 8 Reasons NOT to Test the Market With Your Asking Price

Video Headline: Pricing Your Home to Sell: 8 Reasons NOT to Test the Market With Your Asking Price

Video Summary: Home sellers have one main objective in selling their homes - gain profit by getting a good offer. And in wanting to score big, it could be tempting to test the market and overprice. However, this is a big NO. In this video, I'll discuss 8 reasons not to test the market with your asking price.

I. Introduction

Hello, and welcome to [name of your show], my name is [your name] and I am a real estate agent serving the area of [area name]. Today we are going to talk about Pricing Your Home to Sell: 8 Reasons NOT to Test the Market With Your Asking Price.

If you know anyone whom you think this may be of interest to, please feel free to tag them in the comments so they can get all the details! Alright, let's dive in!

II. Hook

If you have a story that you can tell related to your topic, this is where you want to share it before you get into the content of your video. Stories make your content more relatable and will hook your viewers into engaging more.

****[BEFORE YOU START, PLEASE FACT CHECK OUR CONTENT TO MAKE SURE IT RELATES TO YOUR MARKET AND ADJUST IF NECESSARY.]****

III. Content

Setting the right price when selling a home can be tricky. You're worried that you might set it too high and end up not getting any offers. Or you might set it too low and end up without a profit. And in wanting to score big, it could be tempting to test the market and overprice. However, this is a big NO. No matter how much you want to get the best price for your home, testing the market shouldn't be your solution. In this video, we'll be talking about eight reasons not to test the market.

First, **you'll lose credibility**. When looking for potential houses to buy, buyers definitely do their research first. They will already have an idea on the average price range of similar properties in

the area of your home. So when they do comparative research, they would know that your listing is overpriced.

The second reason not to test the market with your asking price is **your neighbors will get the offer instead of you**. Once buyers learn that your home is overpriced, they will lose interest in your property and will look at other properties in the area. When you list your home's price too high, you are actually giving an opportunity for your competitors to get more offers instead of getting offers on your property instead.

Third, **not all buyers like to negotiate**. Most sellers price their homes high to make room for negotiation. But if there is too much leeway, buyers might not even consider your house since it's out of their budget. Hence, there wouldn't be offers for negotiation. Also, most serious buyers respect and appreciate a home that is priced right so there's no need for them to negotiate.

Next reason not to overprice your home is that **potential buyers might not even see your listing**. As a home buyer, budget is important. Before they even start looking for possible homes, they already have a budget in mind. They know how much they can afford and what they are looking for. So if your asking price is way beyond their budget, it lessens that chance for them to see or take interest in your listing.

Another reason to not overprice your home is that **your listing could get stale**. If your house is listed on the market for more than 30 days, buyers will start to wonder if there is anything wrong with it. A stale house is often in danger of getting less offers and getting sold for far less than the original offer price.

Next, setting an unrealistic price **wastes your leverage as a new listing**. When your listing is new, you gain the attention of buyers. Ideally, you price your home realistically so you can sell it within the next two weeks. This way you stand to get multiple offers and you'll be able to close it quickly. When you price your home too high, buyers will quickly lose interest and you waste your leverage as a new listing.

You will also eventually have to lower your selling price as a consequence. When your listing spends too long in the market, you'll eventually need to lower your selling price. You might find yourself selling your home for far less than you intended it to be sold, often even less than if you set a more realistic price in the first place.

Lastly, **you might encounter problems with home appraisal**. Since most buyers apply for a mortgage when buying a home, their lenders would need to conduct a home appraisal before approving the loan. If you set your home at a higher price than its real value, your buyer might not get approved for the mortgage.

IV. Conclusion [Time to wrap up]

Setting an unrealistic listing price can cause many problems that could cost you time and money. If you're set on selling your home at a higher price, consider making home

improvements that would add value to your home before listing it. Consult your real estate agent before setting your listing price to have a smoother home selling journey.

V. Call to Action

If you would like to know more home selling tips, feel free to reach me anytime at [\[your contact info\]](#). I'd love to have a chat with you!

FACEBOOK LIVE CHEAT SHEET FOR REAL ESTATE

Promote It

Tell your fans that you will be going live ahead of time. This can be done easily and will boost your engagement. Send an email to your database, make an announcement in a group(s) that could benefit from your live, run a facebook ad and post it on your social media channels.

Write a Scroll Stopping Headline

Your description about your live is by far the most important piece of your video. Without enough ZING to entice your viewers, your live video isn't going to get much if any traction. When writing your copy, ensure it's direct, actionable, and informative. Focus on what your viewer will gain from tuning in.

Set The Tone

Make sure that your backdrop is pleasant to look at, well lit, and beautifully styled. It's hard for people to pay attention when there are distractions or noise in the background. It may also be worth looking into purchasing an external microphone to improve sound.

Connect

I know this may sound obvious but please, please, please, make sure you have a strong signal before you go live. Nothing worse than planning for something and then not following through. Can you hear me now?! Lol..

Create a Few Practice Videos

Before ripping the bandaid off and going live, you can test things out by creating a practice video restricted to your eyes only. You can do this by going to your own Facebook profile, and selecting "Only Me" before recording.

Ask Your Viewers to Interact

Your audience will be thrilled to hear you mention their name and answer their questions when you are live. Posts with more likes, comments, shares, and views are also prioritized on the newsfeed. Facebook's algorithms recognize popular content, and actually make it even more popular without you needing to pay extra for more eyes.

Have an Actionable Sign Off

The worst thing you can do is just casually push the finish button and then walk away. Instead, give a proper sign-off with an actual ending for next steps.

What do you want your viewers to do? Subscribe to your monthly newsletter? Visit your Facebook page for a fun contest? Want them to share the recording on their page? Whatever it may be, be sure to end your Facebook Live post with a call to action for your viewers to do.

Reach More People and Go Live More Often

By going live frequently you will keep your people engaged, grow brand awareness and build an audience fast! Here are some favourite examples:

- Hot topics or breaking news
- Go live with an industry leader such as a mortgage broker or home inspection
- Behind the scenes. People love seeing real estate in action. Hence, all the real estate related TV shows.
- Do a demo. Show people how easy it is to stage their home, or unbox the latest in home technology.

The topics are endless. With a little imagination, you will have lots of reasons to go live and get in front of your ideal client.

Promote It After It's Done

Once your video is done live streaming you can boost your post and run an ad campaign just like on your other Facebook videos and posts. Email it off to your database or if you write a blog you can use a transcription service such as Rev.com to have your live stream transcribed and voila, another blog post done. Upload up to 60 seconds of video in your Instagram feed as well.

