

When to sell

 By [Bruce Swain](#)

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Sellers often ask when it will be the best time to sell and the answer depends on why they want to sell. If they're selling because they're relocating or wanting to downsize, then it's always a good time to sell - with the caveat that they need to sell and buy within a short space of time. It's best not to wait too long as the market can change in six months, and house prices could increase beyond the scope of what the seller originally bargained on when negotiating their own sale's price.



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If however a seller wants to sell a property in order to invest the proceeds off-shore, for example, it would naturally make sense to keep a closer eye on the land, the economy and the property market so as to sell at a time when property is in high demand.

How to price a property to sell

When it comes to pricing a property correctly it's important to know its worth. A property is ultimately only worth what a willing buyer is prepared to pay and buyers are more informed and educated than they've ever been; due to the wealth of data available on property portals.

Over-pricing a property is as futile as a buyer making an absurdly low offer – such an offer often indicates that the buyer isn't really serious about purchasing the property. The same goes for sellers who ask unreasonable sales prices. A number of unscrupulous agents have also advised sellers to market their property at what are clearly unrealistic prices and you'll find that those properties remain on the market for months.

A good measure of whether a property has been priced correctly is to compare apples with apples – by looking at what properties of a similar size, within the same area have sold for. If of course this exercise reveals that the sales prices are too low for a seller's tastes then they can opt to wait to sell. If however, the seller cannot wait to sell because they're relocating for example, then it is imperative to take the current market into account and to purchase a property within the same price bracket.

ABOUT BRUCE SWAIN

Bruce Swain is the CEO of Leapfrog Property Group.

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