

## Who is right on the selling price?

So you've decided to sell your home and have a fairly good idea of what you think it is worth. Being a sensible home seller, you schedule appointments with three local listing agents who've been hanging stuff on your front doorknob for years. Each Realtor comes prepared with a "Competitive Market Analysis" on fancy paper and they each recommend a specific sales price.

Amazingly, a couple of the Realtors have come up with prices that are lower than you expected. Although they back up their recommendations with recent sales data of similar homes, you remain convinced your house is worth more.

When you interview the third agent's figures, they are much more in line with your own anticipated value, or maybe even higher. Suddenly, you are a happy and excited home seller, already counting the money.

### **A Sales Practice Called "Buying a Listing"**

If you're like many people, you pick Realtor number three. This is an agent who seems willing to listen to your input and work with you. This is an agent that cares about putting the most money in your pocket. This is an agent that is willing to start out at your price and if you need to drop the price later, you can do that easily, right?

### ***After all, everyone else does it!***

The truth is that you may have just met an agent engaging in a questionable sales practice called "buying a listing." He "bought" the listing by suggesting you might be able to get a higher sales price than the other agents recommended. Most likely, he is quite doubtful that your home will actually sell at that price. The intention from the beginning is to eventually talk you into lowering the price.

Why do some agents "buy" listings this way?

There are basically two reasons. A well-meaning and hard working agent can feel pressure from a homeowner who has an inflated perception of his home's value. On the other hand, there are some agents who engage in this sales practice routinely.