

BRAUN STATION REAL ESTATE HOTLINE

by Jack "Top" Anderson, REALTOR

Hello Braun Station family,

Braun Station had four active listings and three home sales for January and February. Currently, the average price per square foot for Braun Station West based on January/February figures is \$85.00 overall. There were 47 homes sold throughout Braun Station West during the past year with the average price per square foot at \$77.00. The average home list price was \$171,432 and the average sale price was \$167,637.

It is however, interesting to point out that of the 47 homes sold, there was a difference in price from 76 to 77 dollars per square foot.

So, what is the secret behind pricing a home? "Homeowners don't spend enough time studying how to price their home," said Ilyce Glink, author of "50 Simple Steps You Can Take to Sell Your Home Faster and for More Money in Any Market."

Many factors contribute to pricing a home. First, setting the correct asking price is the key to selling a home quickly. According to William Supple, author of "How to Sell Your Own Home" and publisher of "Picket Fences," "homes that are overpriced tend to scare potential customers away!"

"Home buyers look at houses in ranges," Supple explained. Set a price that's too high and they'll think that your house is too steep for their wallet and they won't even bother to take a look at it. "Buyers are immersed in the market. They've seen lots of properties they are interested in. Homes that are overpriced will generate no offers, no negotiations, no sale," Supple said.

On the other hand, pricing too low can have the same effect in the reverse, or the homeowner can sell quickly, but lose tremendous amounts of money in the process.

One of the best ways to price a house is to conduct a comparative market analysis. It is the culmination of economic and scientific comparison of your home to other homes in your neighborhood. A proper market analysis will consist of number of rooms, baths, and square footage, amenities such as swimming pools, fireplaces, additional structures or improvements. There are many more factors that go into a market analysis and one of the best ways to get an analysis is to call a real estate agent who is well versed in conducting a market analysis.

JANUARY - FEBRUARY STATS

Active Listings

Street Name	List Price	Sq. Ft.	DOM	\$ Sq.Ft.
Tintagel	\$117,000		27	
Goodwick Hts.	\$230,000	3,335	9	\$68.97
Queen Hts.	\$235,000	1,983	11	\$118.51
Prince Hts.	\$239,900	3,450	11	\$69.54

Properties Sold

Street Name	List Price	Sale Price	Sq. Ft.	DOM	\$ Sq.Ft.
Curry Hts.	\$189,500	\$182,000	2,448	79	\$74.35
Drayton Hts.	\$259,900	\$253,700	2,950	13	\$86.00
Braun Hill Drive	\$279,000	\$266,000	2,948	108	\$90.23