

## You Can't Underprice a Home, But You Can Still Overprice It in This Market

As much as I like to "talk" real estate — whether with my mouth or my fingers — I know it's just as important to listen. I can always learn something new, no matter how much I know about a topic. I'm among the first to sign up for classes in areas where I'm already knowledgeable enough to teach the class.

That was the case recently when I accepted the invitation of Lon Welsh, the successful founder of Your Castle Real Estate, to attend one of his "mastermind" groups — an example, by the way, of why Lon has been so successful with that company.

The group was brainstorming about how to price a home in this seller's market, and Lon said, "You can't underprice a home in this market."

I have enough examples of my own to support his statement. For

example, one of my broker associates priced a 1950's bungalow at \$185,000, when I thought it could sell for \$200,000. He got 71 showings and 28 offers in 2 days, and it's under contract for \$240,000 cash with no inspection or appraisal contingencies. If he had listed it for \$240,000, it could have sat on the market and sold for less with no competing offers.

I remember another agent with a listing which became stale at \$1.2 million. After a long time on the market, she got the seller's approval to lower the price to the \$600's, and it was bid up to \$1.1 million. That takes nerve!

Twice now I have lost listings to colleagues who suggested a higher listing price than I did. The seller of the first one literally apologized for doing so after they sold it near the price I had suggested. The second listing? It's still available.

### REAL ESTATE TODAY



By **JIM SMITH**,  
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### Three Great Properties Just Listed by Golden Real Estate



This 4-bedroom, 3-bath home with 2,083 sq. ft. of living space is right in the middle of Golden's Beverly Heights neighborhood on the slope of Lookout Mountain. Immaculate is the only way to describe its condition. The home has high-end Champion windows and sliding door and 2 gas fireplaces. Standing on the 300-sq.-ft. cedar deck with retractable awning, you'll enjoy the unobstructed view of South Table Mountain as well as the oversized and professionally landscaped backyard with apple trees and garden. Take a video tour at [BeverlyHeightsHome.com](http://BeverlyHeightsHome.com)



This is my own home where Rita and I lived until March of last year. We rented it for 16 months, but now we are ready to sell it. It's truly a luxury home in the Cottonwood Lane subdivision off Indiana Street and 55th Drive. This home has three master suites, gorgeous cherry hardwood floors, a 4-car garage, and a 9kW solar PV system. [www.FairmountHome.info](http://www.FairmountHome.info)



This charming bungalow has 4 bedrooms and two baths and sits on a 1/4-acre lot in the South Golden neighborhood of Pleasantview. The big feature for those of us with lots of toys is the oversized 4-car detached garage plus another 1-car detached garage. It's on a quiet street close to NREL and a 1/2 block off South Golden Road. [www.SouthGoldenHome.com](http://www.SouthGoldenHome.com)



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