

Selling Your Charlottesville House: a Tool Called *PST!*

If you see the letters “*PST!*” in connection with selling a house in Charlottesville, don’t think it’s someone whispering to get your attention (that would be spelled “*psst!*”).

The selling-a-house kind of “*PST!*” isn’t something whispered by a black marketeer to keep an off-the-books deal under wraps. There’s no need to speak in hushed tones about *PST!* in polite conversation. When speaking about selling your Charlottesville house, its meaning is right out there in the open. It may not be on the tip of every homeowner’s tongue as they prepare their home for sale, but its import is undeniable in formulating one of your listing’s most important ingredients: the asking price.

Before any Charlottesville house can be put on the market, zeroing in on the dollar amount the ultimate buyer will be willing to pay is always a kind of high-stakes guessing game. This mysterious buyer could be anyone. He or she could appear at any time. Even so, picking an asking price that attracts the greatest number of possible ultimate buyers isn’t pure guesswork, nor is it some number that’s plucked out of the air. And it definitely isn’t a large number that’s chosen “just to see what happens.”

The most reliable way to arrive at an effective asking price is to do some serious investigation into the current Charlottesville market by seeking what previous buyers have been willing to pay. That’s where *PST!* comes in.

This “*PST!*” is an acronym for *Proximity*, *Similarity*, and *Timeliness*—the three main ingredients that measure the quality of Charlottesville “comps”—the comparable sales figures that buyers, their agents, lenders, and sellers rely upon to develop asking and offering prices.

P—proximity: how physically close was the sale? Next door is best; in the neighborhood also good; 50 miles away, pretty worthless.

S—similarity: how do the layout and features compare with your house? With a slight adjustment, a 4 bedroom 3 ½ bath comp is useful for your own 4 bedroom 3 bath property. For a 1 bedroom condo, not useful. It’s important to account for *level of finish*, too. If a neighbor’s home sold for X dollars including its brand new \$80,000 kitchen remodel, a similar house that’s straight out of the 80s shouldn’t expect the same.

T—timeliness: how recent was the sale? A March sale would be terrific right now; January 2015, not so terrific.

Researching and analyzing a good sampling of comps accomplishes more than just establishing the asking price. Being able to furnish a solid selection of comps convinces buyers that you are selling your house for a reasonable price. And lenders can use them to verify a property’s collateral value in today’s Charlottesville marketplace.

When you are selling your Charlottesville house, a good first move is to partner with an experienced local real estate agent. When you give me the nod, from the outset, you will be the beneficiary of the most comprehensive *PST!* research available. That’s a solid place to start!



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SETH BATTON

REALTOR, ABR®, e-PRO®

Born and raised in the Shenandoah Valley of Central Virginia, I love everything outdoors. Most of my free time is spent hiking, rock climbing, playing water sports, or cooking out on the back deck with friends. As a child, my parents built me with the core values of a southern gentleman. Trust starts with honesty and honesty builds integrity. I'm a technology guru! One of my favorite hobbies is restoring old homes in depressed neighborhoods to meet the needs of our generation today. My mission is to build a career worth having, a business worth owning, and a life worth living.

I'm an Accredited Buyer's Representative (ABR) with the National Association of Realtors. Which means I have extensive training to help walk you through the home buying process from start to finish. From lenders and home inspectors to mortgage agents and closing companies, together we will find the best home for your family's needs!

As an e-PRO®, I can show your home to over 500 million visitors today. And you don't even need to vacuum! Curb appeal isn't just about looking good from the street. It's about looking good from the digital highway!

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