

Pricing in a Shifting Market



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The Maverick Motivator

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About Monica Neubauer

As a Maverick Motivator, Monica Neubauer’s content driven programming is about entrepreneurial focus, intentional choices, decisive and strategic problem solving which she delivers in a highly engaging and fun format. A maverick is an independent-minded person who believes in the freedom to choose their own definition of success and Monica incorporates that philosophy in her programming as she motivates her audiences and clients to apply what they learn directly to their own business and personal lives.

Monica has traveled to 48 states and 20 countries. Because of her broad base of education and experiences, her energy and dedication is directed towards creating a highly interactive learning environment so the audience leaves wanting more. Her topics include communication, modern selling practices, negotiation, problem solving and maintaining a healthy life balance throughout.

Monica Neubauer is a practicing and award-winning REALTOR® which continually allows her to provide relevant and current information in her educational programs. She has earned multiple real estate certifications, hosts the Center for REALTOR® Development Podcast for the National Association of REALTORS® and has been a contributor to REALTOR® Magazine, The Residential Specialist Magazine, The Tennessean Newspaper and various state publications. She is known for her ability to facilitate in-depth open conversations with industry leaders and being a contributor to updating national level curriculum for designation and/or certification coursework.

Monica Neubauer’s personal mission is to live life “Funtentionally” – always paying attention to what is and isn’t working and making the necessary changes for a successful life. She encourages people she connects with to acknowledge where they are, where they want to be and to make intentional choices about their use of time, money and relationships.

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What are 4 things that get a house sold?

What Does Motivation have to Do with Price?

What is a comparable?

What to Consider When Pricing a Property or Estimating Value?

Put a star by the ones that you need to consider.

| | | | |
|--------------------------|--------------------------|--------------------------|--------------------------|
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

What about Unique Properties?

What is an Absorption Rate and why is it important?

How can I work with an Appraiser?

- Current, Accurate Comps
- Details about Closed Properties
- Improvements on Your Listing
- Complete Contract
- Multiple Offers
- Prior or current professional square foot map
- Other Supporting Documents

Tools I can use to help me – Personal areas of application.

Take the Pricing Strategy Advisor class: www.PricingStrategyAdvisor.org

www.CRDPodcast.com
www.Zillow.com/Zestimate
www.NARRPR.com

Analyzing Market Factors affecting price and volatility in 2022

1. General to Business – any business – In a shifting market, everyone is trying to figure out what is happening. And everyone is only looking at a market from their lens. Think beach ball. There are many sectors of life that affect the real estate market. We are all looking at it from our sliver of the beach ball, but all factors are in play. No one really knows exactly what is happening or is going to happen. In any industry.
2. The data tells you A LOT. Spend time with the data. If you have questions, look for the data necessary to answer them.
3. In this market, you need to know how many buyers there are. How can you figure that out?
 - a. Ask the lenders about the numbers of people who are applying for loans.
 - b. Network in your office and association and ask people what they are seeing and what they have observed about the number of buyers in their business.
 - c. Call agents in nearby and competitive markets and find out what they are seeing.
 - d. Look at the ShowingTime stats. Or whatever resources you have for showings to show you how many showings are going on in a price range, in a zip code, in a town. This is a fantastic resource if you have access to it. It may not be a full data set, but it is a good reference.
 - e. Watch the market weekly to see how many houses are going under contract each week. And what are they buying? That is how many buyers are actively buying this week. Look at the trend.
4. What are they buying? What is appealing to buyers right now? We saw in 2020 how much that can shift. Analyze what is being purchased to look for trends.
5. Call the agents who showed your listing for feedback. Ask them what they are seeing in that sector. Call them a few weeks later to find out what they bought.
6. The recent comps will give you the price. The buyers are still willing to pay a good price for the best houses – most desirable condition and location – and it seems, lowering the price is not enough to entice them to buy something they don't like as much. Keep watching this in the data. These buyers have choice. Make your property more desirable. And price it right, not too high.
7. Tell your sellers to be willing to negotiate. Especially to be willing to buy down the rate.
8. The bargain hunters are probably not yet in the market, especially those who need financing. They could be though since there is some sense of panic right now.
9. It is imperative that you, the listing agent, understand and discover their motivation to sell. Ask them better questions. Search for information about them and the property online. Watch their facial expressions and body language. Asking better questions is a learned skill.
10. Take an MLS statistics class. Use the Association resources and learn how to search yourself as well. This is imperative moving forward. Use REALTOR Property Resource. NARRPR.com
11. This, for some, is an artificial buyer's market. The buyers are in control now and they have options. How long that will last – we need to keep watching.

From the ANSI Guidelines for appraisers. This is not to teach you how to measure square footage of a house. Don't measure yourself unless you are an appraiser.

