

CIR REALTY PREFERRED CLIENT UPDATE

APRIL · 2022



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HOME OWNER TIPS OF THE MONTH



Why Overpricing Your Home is a Terrible Decision

While it may be tempting to list your home for sale on the high side and ‘test the market’ or ‘negotiate down,’ overpricing your home will likely deter buyers, cause your home to stay on the market without much attention and eventually even expose you to getting a series of bad offers even lower than the price your home is actually worth.

Trying to price your home too high—because you paid a certain amount for it, or because you believe it has more value than it actually does (emotional attachment) will stall the successful sale of your property. Buyers don’t care about how much money you need from the sale because you are buying something elsewhere or for whatever other personal reasons you may have. All a buyer cares about is paying the fair market value.

Overpricing a home is right at the top of the list for reasons why a home does not sell.

If it has been sitting on the market for more than 30 days without an offer, as a general rule, you’ll need to lower the asking price. As the number of days increases, so does the negotiating power for buyers’ agents to reduce the selling price. If there are homes on the market for more than 180 days, buyers begin to wonder why it has been available on the market for such a long time.

An overpriced home will reduce the chances to draw potential buyers to your house. Hence, it is considered the top home selling mistake by most experts. Trusting your REALTOR®’s professional evaluation based on their local experience and analysis of comparable properties is the only way to ensure your home is listed at the market value it needs to be in order to sell. ■

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Five Items to Never Store in Your Garage

To keep your home safe and pest-free and your belongings in good shape, don’t ever store these items in your garage.

Pet Food

Storing pet food in your garage is basically inviting pests into your home for a delicious snack. If you must keep pet food in the garage (or even when it’s inside your house), be sure that it’s inside a tightly sealed plastic or metal container. Rodents can easily chew through paper or cardboard packaging.

Firewood

While firewood may be an important year-round staple in your home or backyard, it’s also a magnet for pests that will happily make the jump into your house. Store firewood at least 20 feet away from the house—that includes the garage—and only bring in as much as is necessary.

Sleeping Bags

Fluctuating temperatures and humidity are not ideal conditions for storing fabric. It can get moldy, and rodents love to chew it. It’s tempting to stash sleeping bags with other non-fabric camping supplies in the garage, but don’t do it! Store sleeping bags, clothes and other fabric items inside your house.

Paint

Extreme heat and extreme cold can alter paint formulas. So if the temperature in your garage is a rollercoaster throughout the year, it’s not an ideal place for storing your leftover paint. Check the paint can label for recommended storage temperatures. But if your paint happens to freeze during the winter, it’s not necessarily ruined.

Canned Food

Contrary to what you may think, canned foods are not spoil-proof and should be stored at temperatures between 50 and 70 degrees. Humidity in a garage can also cause cans and metal lids on glass jars to rust, potentially causing a chemical reaction with the food inside. ■

METRO CALGARY MARKET STATS - APR 01/22

Active LISTINGS // SALES last 30 days*

DETACHED



1774 // 2223

Average Price

\$833,975 // \$672,434

ATTACHED



763 // 1061

Average Price

\$510,946 // \$438,554

APARTMENT



925 // 743

Average Price

\$373,011 // \$290,113

* All numbers gathered for the Listings and Sales stats are compiled for Metro Calgary; sales/close numbers for 30 days ending Apr 1, 2022

● Average Days on Market

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