

# *Factor affecting the price of a home*

## **Asking Price**

1

Depending upon market conditions, it is the starting point from which to negotiate the actual price of a home. The actual market value is determined by what a buyer is willing to pay.

## **Property Location**

2

The second most important factor in the buyer's mind is location. The proximity to area amenities and schools is typically a concern. In addition, street traffic, access to expressways and public transportation are considerations.

## **Property Condition**

3

The structural and mechanical integrity, as well as the upkeep and cosmetic appeal of a property affect a home price. Neutral décor, including floor and wall coverings, appliances and fixtures, offer the broadest appeal to buyers.

## **Market Condition**

4

Interest rates, competition from other properties, the economy and consumer confidence all influence the sale of a home. Each of these factors plays an important role in the ultimate purchase price of a home. An offer to purchase must be tailored in response to market conditions.

## **Property Location**

5

The terms of a purchase can make or break the contract. House sale contingencies, closing dates, and inclusion of accessories or fixtures should be handled clearly and up front in order to avoid any confusion that could affect the purchase.