



How to Combat Seller's Pricing Arguments *The MUST Know Statistics*



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The MUST Know Statistics

Dear Agents,

As listing agents we are always in the process of mitigating risks for our sellers. And often that means trying to save them from themselves.

The biggest example of this is establishing the asking price on a house. Many sellers will listen to your pricing presentation but still insist on "trying" a higher price...just in case an all cash buyer who is stupid comes along.

Your job is to be ready to guide the sellers to a good decision. Even though much of this process is emotional for the seller, a good set of statistics can be truly helpful.

Which ones do you need to assist you in a conflict over an inflated price? That's the list we have for you.

Best,

A handwritten signature in blue ink that reads "Jo Mergen". The signature is written in a cursive, flowing style.

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Days on the market

This statistic provides an idea of time to sell. Specifically, you will need:

- ✓ Days on market **for the entire MLS**
- ✓ Days on market **for homes with no price reductions**
- ✓ Days on market **for homes with at least one price reduction**
- ✓ Days on the market **for your listings**
- ✓ Days on the market **for your company's listings**

Sales Price/List Price Ratio (SP/LP%)

This statistic provides the average difference, expressed in percentage, between the asking price and the closed price. Specifically, you will need:

- ✓ SP/LP% **for the entire MLS**
- ✓ SP/LP% **for homes with no price reductions**
- ✓ SP/LP% **for homes with at least one price reduction**
- ✓ SP/LP% **for your listings**
- ✓ SP/LP% **for your company's listings**

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Yep, this will take some digging. Talk to the stats person at your MLS. Very likely they have many of these answers.

Why do you need these?

People in general understand better through contrast and comparison. Clearly demonstrating to a seller the difference in offers of houses with no price reductions and houses with price reductions allows them to understand the difference better.

If you are a listing agent or aspire to have more listings, these stats are critical.



Jo Mangum
CRS | GRI | SPS | SLS
Trainer, Coach, Author

Educator of the Year 2015

Working in the real estate industry since 1993, Jo found that the only thing more fun than working with clients with their real estate needs was helping agents and managers accelerate their success through training and coaching. Today, she has written over 30 classes, developed two designation programs, written an award-winning book, *Pushy – Can I be a Top Salesperson and Still Keep My Friends?*, and was named the 2015 Educator of the Year. More importantly, Jo has made a positive impact on 1000's of agents.

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