

Valuing Your Property

Finding the 'Sweet Spot' for a Successful Sale...

Selling your home via an online agent puts you in the driver's seat. While you save thousands in commissions, the responsibility for setting the right price rests with you. In the UK property market, the first two weeks of marketing are your "Golden Window." Price it too high, and you'll languish on portals; price it too low, and you leave money on the table.

OVERPRICED (No viewings) ← THE SWEET SPOT → UNDERVALUED (Fast sale, lost equity)

1. Research 'Sold' Prices, Not 'Asking' Prices

The biggest mistake DIY sellers make is looking at what their neighbours are *asking* for. An asking price is a wish; a sold price is a reality. To find the truth, use the Land Registry data available on portals like Rightmove and Zoopla.

- Search 'Sold House Prices' in your immediate postcode (within 0.5 miles).
- Look at the last 6 months. In a shifting market, data from a year ago can be obsolete.
- Compare like-for-like. Ensure you are comparing your semi-detached to other semi-detached properties, not detached ones nearby.

Pro Tip: Look for "Sale Agreed" or "Under Offer" properties on portals. While you won't see the final price yet, you can call the listing agent as a "prospective buyer" to ask if it went for over or under the guide price.

2. Understand the Portal Algorithms

The UK's major portals (Rightmove, Zoopla, OnTheMarket) use price brackets. If you price your home at £305,000, you will miss every buyer searching with a maximum filter of £300,000.

The "Round Number" Rule: Aim for the threshold. Pricing at £299,950 is an old-school tactic that backfires online. If you price at £300,000, you appear in searches for "up to £300k" AND "from £300k." You effectively double your visibility.

3. The 'Rule of Three' Assessment

To arrive at your final figure, find three comparable properties that have sold recently:

Comp 1: The "Inferior" property (smaller garden, dated kitchen) – This sets your Floor Price.

Comp 2: The "Superior" property (extended, premium finish) – This sets your Ceiling Price.

Comp 3: The "Direct Rival" (similar condition and size) – This is your target benchmark.

4. External Factors Checklist

Be honest about the variables that data can't always show:

- School Catchments: Being 50 yards inside a specific catchment can add 5-10% to the value.
- Transport Links: Proximity to a Crossrail station or a major motorway junction affects desirability.
- Kerb Appeal: If your neighbour's garden is a scrapyards, you must adjust your price downward to compensate for the "visual tax."

5. Choosing Your Marketing Strategy

Once you have your "Market Value," decide how to present it:

The "Offers Over" Strategy

Price slightly below market value (e.g., "Offers over £400,000" for a £415,000 house) to drive a bidding war. Great for high-demand areas.

The "Guide Price" Range

Provides a 'price region of focus'. This signals flexibility and captures a wider range of interest.

Final Reality Check: Ask yourself, "If I were a buyer with this budget, would I choose my house over the others currently on the market?" If the answer isn't a confident "Yes," your price is too high.