

GREATER PHOENIX
EAST VALLEY

A GUIDE FOR GREATER PHOENIX EAST VALLEY HOMEOWNERS

The Real Cost of *Overpricing* Your Home

What overpricing actually costs — and the framework I walk East Valley homeowners through instead.

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GREATER PHOENIX EAST VALLEY
STRATEGIC PRICING GUIDE

BEFORE YOU READ THIS

> *"The one that costs sellers the most, by a wide margin, is overpricing. Not a close second. The most."*

If you're reading this, you're probably somewhere on the spectrum between "just curious what our home is worth" and "we're going to sell this year." Both of those are fine places to be. This guide was written for both.

Over twenty-plus years of selling homes in the Greater Phoenix East Valley, I've watched sellers make every kind of pricing decision. And here's the part that surprises people — it's almost never greed. It's usually the opposite. Careful sellers. Thoughtful sellers. Sellers who heard about a neighbor's sale, or who wanted to leave room to negotiate, or who just felt in their gut that the number should be higher.

I understand all of those instincts. I've had every one of those conversations. The problem is the market doesn't care about any of it. Buyers in the East Valley are precise. They're comparing your home to every other option they've toured that week. And they notice immediately when a home is priced above what the data supports.

Read it slowly. Nothing in here is urgent on purpose.

— Tiffany



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EAST VALLEY, AZ

PART ONE

Why Sellers Overprice

01

Five reasons come up over and over. If you can see your own thinking clearly, you'll price better before anyone like me ever walks in.

1

What the home has meant to you

You raised kids here. You did the kitchen yourself. You planted the olive tree that's now the best shade in the backyard. All of that is real, and none of it shows up on a comparable sale. Buyers are pricing the house — not the life you lived in it.

2

A neighbor's sale that wasn't actually comparable

A number from down the street sticks in your head. But their lot might be different. Their finishes might be different. They might have sold six months ago in a different market. Three months is a long time in East Valley real estate. Six is forever.

3

The "leave room to negotiate" theory

This one sounds reasonable, which is why so many sellers believe it. The problem is that serious buyers don't negotiate down from an overpriced listing — they don't come to the showing. You can't negotiate with someone who isn't in the room.

4

What you need to net

What you need and what the home is worth are two different conversations, and they have to stay separate. Pretending the market would agree with what you need was never an option.

5

An agent who said yes to get the listing

Some agents will agree to a price they know is too high because they'd rather have the listing than have the conversation. Two weeks later, when the house hasn't had a showing, the price-reduction talk starts — and by then, the listing is already losing ground.

PART TWO

The Four Costs

02

Overpricing doesn't have one cost. It has four. They compound.

COST · 01

The First Two Weeks

The first ten to fourteen days a home is on the market are the most valuable window you'll ever have. Every agent in the East Valley tracking your neighborhood, your price band, your home type — they see the listing for the first time in this window. Every buyer who's been waiting for something like yours gets the alert. The phone either rings or it doesn't.

If the price is right, this window produces showings. Offers. Sometimes a sale. If the price is wrong, it produces silence. And you don't get the window back.

> *Even a price reduction later doesn't re-create the freshness of a new listing — the agents and buyers who saw it already passed.*

COST · 02

Days on Market

Every day a home sits, it's answering a question the seller didn't ask. Buyers start wondering: why is this still here? What's wrong with it? How low would they go? None of those questions are what you want running through someone's head when they pull up to your driveway.

A well-priced home in the East Valley often goes under contract in days. Once a listing crosses forty or sixty days, the psychology shifts — and the buyers who do come through are filtering every detail through the assumption that something must be wrong.

COST · 03

The Price Reduction

When an overpriced home eventually reduces, one of two things happens. Option one: the reduction is too small. The home was too high to start, so a small reduction just makes it slightly less overpriced. Another reduction follows. Then another. Each one reads like a flashing sign to the market: this seller will keep dropping if we wait.

Option two: the reduction is appropriate, but days on market told buyers they have leverage — and they offer below the new price. The math is almost counterintuitive until you've watched it a few dozen times.

Sellers who start high often sell for less than they would have if they'd priced correctly to begin with.

COST · 04

The Appraisal

Here's the quieter cost, and the one sellers think about least. Even if you find a buyer willing to pay an elevated price, the sale has to close. In most transactions that means the home has to appraise at or near the contract price. If it doesn't, the deal unravels — or the buyer comes back asking for a reduction to match the appraisal. Either way, the overpricing shows up at the closing table.

The market will eventually tell the truth. You just get to choose whether it tells you early, while you still have options, or late, when you don't.



PART THREE

How to Price Strategically Instead

03

The opposite of overpricing isn't underpricing. It's strategic pricing — and the difference matters.

- ## Start with true comparables

  A true comparable is a home similar to yours in size, condition, location, and finishes, sold within the last 90 days. True comparables are often fewer than you'd expect, which is exactly why they're useful — they tell you the truth.

- ## Be honest about condition

  If your home has been meticulously maintained and the finishes are current, it sits at the top of the comparable range. If it hasn't been updated in fifteen years, it sits lower — even if the square footage is identical.

- ## Price for today, not last year

  The East Valley market can shift meaningfully from one quarter to the next. Rates move. Inventory moves. A price that would have worked in the market last fall may not work in this spring's market. The comparables need to be recent.

- ## Price to generate activity, not to leave room

  The goal of a list price isn't to create negotiating cushion. It's to generate showings, attention, and offers in the first two weeks. Competition and momentum produce the highest offers — and both come from activity, not from a high number on a sign.

PART FOUR

If you were in my office, here's what I'd ask you.

No right answers. Just honest ones.

Question one

Is there a specific number in your head for your home — and where did it actually come from?

Question two

If you had to sell in the next sixty days, would that number still hold up?

Question three

How does your home compare to the last three similar homes sold nearby — not in square footage, but in condition?

Question four

Are you pricing the home for what it's worth, or for what you need to net?

Question five

If a buyer asked why the home is priced where it is, could you answer with data?

Question six

Are you willing to have an honest pricing conversation with your agent, even if the number that comes back is different from the one you hoped for?

If any of those questions felt uncomfortable, that's useful. It means there's a conversation worth having *before* the home goes on the market. Not after.

NEXT STEPS

I don't do pressure. I do *preparation.*



If selling is on the table for you in the next six to twelve months — or even if you're just trying to get a real sense of what the home is worth — I'm happy to walk through what strategic pricing would look like for your specific property.

No obligation. No pitch. A real conversation about what the data shows and what I'd recommend.

The best time to have this conversation is before you feel any pressure to list. That's when the thinking is cleanest, and the strategy has room to breathe.

— Tiffany

REACH OUT

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