

## HOW TO SET AN OFFER PRICE

# Use evidence first. Emotion second.



The right offer is not automatically the listing price, the lowest possible number, or the amount needed to “win.” It is a price you can explain, afford, and still feel comfortable owning.

## 01

### Market range

What recent, comparable sales suggest the home may be worth.

## 02

### Opening offer

Your starting position, shaped by the market and your negotiating plan.

## 03

### Walk-away ceiling

The most you will pay after considering financing, repairs, risk, and comfort.

Comparable sold homes

+

Property adjustments

=

Working value range



## Build the range in five steps

### STEP 1 · COMPARE SOLD, NOT JUST LISTED

Start with recent sales nearby. Active listings show the competition; sold properties show what buyers actually paid.

### STEP 2 · MATCH LIKE WITH LIKE

Prioritize similar property type, location, size, age, layout, condition, parking, outdoor space, and view.

### STEP 3 · ADJUST FOR MEANINGFUL DIFFERENCES

Account for renovations, required repairs, lot or unit position, strata costs, special levies, title issues, and other value drivers.

### STEP 4 · READ THE MARKET TEMPERATURE

Days on market, price changes, competing offers, and local supply help decide whether to open below, within, or above the range.

### STEP 5 · SET YOUR CEILING FIRST

Choose the maximum before negotiations begin. Include affordability, lender limits, appraisal risk, closing costs, and immediate work.

### THEN · CHOOSE THE OPENING POSITION

Leave room to negotiate when the market allows. In strong competition, the cleaner move may be your best supported price from the start.

**Remember:** list price is a marketing choice, not proof of market value. A low list price may invite competition; a high one may sit above comparable sales.



## Price is only one part of the offer

A seller may compare certainty, timing, deposit, and subjects along with price. Keep the protections you need unless you understand and accept the risk of changing them.

### Before choosing a number

- ☐ Review a current comparative market analysis.
- ☐ Separate sold comparables from active competition.
- ☐ Estimate near-term repairs and ownership costs.
- ☐ Confirm lender approval for the specific property.
- ☐ Plan for a possible appraisal shortfall.
- ☐ Choose the subjects and dates you need.

### Questions worth asking

- ☐ Why is the seller moving, if known?
- ☐ How long has the home been on the market?
- ☐ Has the price changed or has a deal collapsed?
- ☐ Are there written competing offers?
- ☐ Review the available documents and disclosures.
- ☐ Name the price where you would walk away.



## Match the approach to the situation

### Little competition

Use the evidence, allow room to negotiate, and keep appropriate due-diligence subjects.

### Balanced interest

Stay close to the supported range and improve the terms that genuinely work for you.

### Multiple offers

Decide your best supported price and ceiling before the deadline. Do not chase the next bid emotionally.



## Your offer plan

### COMPARABLE SOLD RANGE

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### WORKING MARKET RANGE

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### OPENING OFFER

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### SUBJECTS, DEPOSIT, COMPLETION AND POSSESSION TERMS

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### ESTIMATED REPAIRS / UPDATES

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### COMFORTABLE APPRAISAL GAP

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### WALK-AWAY CEILING

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**Financing check:** if the lender values the home below your price, you may need more cash or another solution. Speak with your mortgage professional before removing financing protection.

**This is a conversation guide, not a valuation or legal opinion.** Every property is different. Use the appropriate real estate, lending, inspection, and legal professionals.

**Source:** BCFSa residential trading practice guidance on market analysis, comparables and offer terms.  
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