

PRICE WITH PURPOSE

Setting the Right Asking Price



Your asking price is a launch strategy, not a guess. It should reflect what buyers are paying now, how your home compares, and what you want the sale to accomplish.

The goal: position the home where qualified buyers see clear value - while protecting your negotiating room and sale objectives.



Start with evidence, not emotion

01

Read the market

Look at local inventory, recent sales, buyer activity, and the pace of competing listings. The same home can need a different strategy as conditions change.

02

Compare like with like

Use homes that match location, type, size, condition, age, parking, view, lot, and other features buyers actually value.

03

Choose your position

Decide whether the priority is maximum exposure, a balanced market-value launch, or testing a premium with more time.



Build the right comparable set

RECENTLY SOLD

Shows what buyers accepted

These are your strongest value signals when they are recent, nearby, and genuinely similar.

ACTIVE COMPETITION

Shows today's alternatives

Buyers will compare your home with what they can view now. Active prices show competition, not confirmed value.

PENDING SALES

Shows fresh momentum

Where reliable information is available, accepted deals can help reveal the market's current direction.

EXPIRED OR WITHDRAWN

Shows what did not connect

These can expose a price, condition, or marketing mismatch - but the reason should be investigated.

Keep tax assessment in context. It supports property taxation and may use an earlier valuation date. It is not a substitute for a current, property-specific market analysis.

MAKE THE STRATEGY EXPLICIT

Three ways to enter the market

There is no universal “magic number.” The right position depends on the evidence, competition, your timing, and how much uncertainty you are prepared to accept.

Exposure-first

Position sharply to reach a wider pool and create urgency. Best used when market conditions and the offer plan support it. A low list price never guarantees multiple offers.

Market-aligned

Launch near the supported range from comparable sales and current competition. This is often the clearest starting point for buyers.

Premium test

Ask above the strongest evidence when a home's rare advantages justify it and the seller accepts a smaller buyer pool or longer timeline.



Read the first market signals

Attention versus showings

High online interest with few visits can mean the value is not translating into action. Low traffic may point to price, presentation, access, or limited demand.

Quality of interest

Second visits, detailed questions, and repeat interest matter more than raw traffic. Listen for the same objection across different buyers.

Offers - or silence

An offer brings price and terms to evaluate. No offer is still feedback; review the full picture rather than changing price automatically.

Your review plan

Before launch, agree when activity will be reviewed and what would justify a price or presentation change.



Approve the price with a clear head

- ☐ Are the best comparable sales truly similar?
- ☐ Have meaningful differences been adjusted for?
- ☐ What will buyers compare us with today?
- ☐ Does the price fit our timing and risk comfort?
- ☐ Are we relying on evidence instead of our purchase price?
- ☐ Have we agreed on an early review point?

Your pricing conversation

Ask your real estate professional to show the comparable set, explain each adjustment, identify the likely buyer pool, and outline what the launch strategy is designed to achieve.

Remember: an asking price invites the market to respond; the final sale price is shaped by buyer demand, property value, offer terms, and negotiation. General information only - not legal, tax, appraisal, or financial advice.

Sources: BC Financial Services Authority, [Applied Practice Course - Residential Trading Services](#); Greater Vancouver REALTORS, [How does a REALTOR® determine the selling price of my home?](#)