

# The Impact of Overpricing

CIBR  
Apr. 2020 - Oct. 2020



The price positioning of a listing when it enters the market is arguably the most significant factor in how quickly the property sells and how much it sells for. Below is pricing data from the CIBR MLS for single-family resale and new construction homes from April 2020 to October 2020.

		Properties	Average Original Price	Average Sale Price	SP/OP	Reductions	Average Days on Market	\$/SQF
\$100k - \$200k	No Reductions	334	\$156,245	\$154,737	99%	-	15	\$121
	1+ Reductions	136	\$164,287	\$152,807	93%	1.7	85	\$117
\$200k - \$300k	No Reductions	255	\$245,411	\$242,341	98.7%	-	24	\$99
	1+ Reductions	126	\$264,701	\$247,114	93.4%	1.8	108	\$151
\$300k - \$400k	No Reductions	92	\$347,765	\$345,264	99.3%	-	40	\$191
	1+ Reductions	58	\$359,308	\$335,953	93.5%	1.9	163	\$173
\$400k - \$500k	No Reductions	28	\$444,232	\$439,204	98.9%	-	29	\$188
	1+ Reductions	21	\$466,873	\$428,083	91.7%	2.2	170	\$199
\$500k - \$750k	No Reductions	10	\$567,262	\$560,314	98.8%	-	33	\$256
	1+ Reductions	3	\$613,267	\$578,333	94.3%	1	153	\$208
\$750k - \$1M	No Reductions	5	\$811,800	\$769,400	94.8%	-	63	\$251
	1+ Reductions	3	\$875,667	\$796,333	90.9%	1.7	114	\$335