



Pricing Programs

Pricing in new construction or condo conversions can be one of the most important factors in purchasing a property from the developer. It also may be the most confusing. Each developer has their own way of releasing pricing. Not all developers offer all these pricing plans. General rule is—earlier you purchase, better the price.

First Pricing—new construction only—this pricing is released on select units (usually least desirable) to select Brokers for test pricing. Very limited information is available. Amenities, finishes and final floorplans are often not finalized. This pricing may change prior to contract. This pricing is usually released 14-60 days prior to VIP sales.

Tenant Pricing—condo conversion only—This pricing is released only to qualified existing tenants in the community. It is usually offer 30-60 days prior to VIP event.

Friends and Family—This pricing is usually released 1-14 days prior to VIP event and is limited to the developers friends and family. Occasionally the sales staff may invite friend and/or family. This is the pricing the sales staff is usually allowed to purchase at. The developer may limit unit choices and number of available units.

Broker Event Pricing— This pricing is usually offer 1-3 days prior to the VIP event and allows special pricing for Brokers and their clients.

VIP Event— this pricing is offered to those that have pre registered and the brokers that have pre registered themselves and their clients. Usually this is by invitation only, but several to thousands of invitations may be extended. The order for the opportunity to purchase varies widely from developer to developer —from first come, first serve to order of registration to lottery pull. This usually occurs 1-14 days prior to general Grand Opening.

Grand Opening—Grand opening pricing is offered at the Grand opening. This pricing is usually only available the first week of Grand Opening.

Continuous sales—From there pricing may or may not increase until all units are sold. After a period of time the developer may offer incentives to sell remaining units.

Resale program— If all units are sold, the developer may choose to do a resale program, where for a premium he may approach early buyers requesting if they would like to transfer their contract to a new buyer. There is usually a premium paid to the developer (3-10% of sales price) for this, but you may be able to sell the unit with having to close on it.

Not all developers offer **all** these programs. How they establish pricing for each program varies. The variation may be a few thousand dollars to tens of thousands of dollars. These variations are difficult to document as exact pricing is rarely published—usually established by word of mouth.

We work hard for our clients to get them the best possible pricing. Our continued research and on going relationship with developers and their staff allows us to stay on top of pricing and timing. Contact us to find out more how we can help you purchase new construction or condo conversion property.



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