Comparative Market Analysis Checklist

☐ **Collect Data About the Property**

- Location (street, neighborhood, municipality, county)
- Total Square Footage
- Number of Bedrooms and Bathrooms
- Acreage (if privately owned)
- Year Built, Recent Renovations
- Any Extraordinary Features (swimming pool, etc.)

☐ **Gather Tax Information**

- Millage rate: This value tends to affect home price conversely; i.e., the higher a tax rate, the lower the value of a home.

- Property's assessed value: A good number to keep in mind and compare your final valuation to.

☐ **Gather Your Subject Property's Previous Sale / Listing Data**

- Sales data for any sale of the subject property in the last five years.

- Listing data (price, days on market, any price adjustments) for any unsuccessful listing of the property in the last five years, as well as any major changes to the property.

Comparative Market Analysis Checklist

☐ **Examine the Recent Comparable Sales**

- Five recently sold properties that are in range of your property's qualities.

- If your comparable properties are in a range close to that of your subject property, estimate the value of the differences between them and your subject property needed in order make them each equivalent.

☐ **Examine Comparable Properties Currently For Sale**

- Five properties currently listed for sale that match or are in range of your subject property's most important characteristics.

- If these comparable properties are in a range close to that of your subject property, estimate the value adjustment needed in order to make them equivalent.

☐ **Evaluate the Micro Market Trends of Your Subject Property**

- Collect answers to the following question:

- "Is there anything happening in the immediate area of your subject property that would drive the price of the home up or down? If so, by how much?"

Comparative Market Analysis Checklist

☐ **Put Your Comparative Market Analysis Together**

- First, start with the sales history of your subject property. Median prices have risen (or fallen) a certain percentage since your property last sold. Based on this, what should the current value be?

- Look at your comps for recently sold property. Based on what you've found here, what does the value of these properties indicate about the value of your subject property?

- Finally, apply your filter for micro market trends to your numbers for a final set of predictions.

- What are you left with? Three numbers: Your prediction based on the sales history of the subject property, your prediction based on the past comp sales, and your prediction based on the current market offerings. Arrange these numbers from lowest to highest and you now have a comparative market analysis with a predicted sales price range.