



CMA – Price it Right for Tempo Course Handout

by the Houston Association of Realtors®

3 Hours MCE Credit
Course #: 30420



Overview

CMA stands for Comparative Market Analysis. These reports are designed to show a property's value based on other like properties that have recently sold. CMA's are designed to give an overview of facts such as approximate square footage, number of bedrooms and baths, room sizes, location and amenities such as fireplaces and pools.

Many times a CMA may include homes that are currently for sale to show what the existing competition is. Most of the calculated numerical values, such as price per square foot, will be derived from properties that have sold within approximately the past six months.

Generating an accurate CMA is not a science because it is also subject to perception as to the condition and appeal of the home. What has great appeal to one person may not be important to another.

Remind the seller that you are not an appraiser; you are there to give a suggested list price based on a combination of facts and perception.

A CMA can also be generated for buyers who want to know the value of a home before making an offer on it. For legal purposes, it is recommended you have a Buyers Agency Agreement signed before running a CMA for buyers.

Subject Property Information

- A. The homeowner (and/or tenant when applicable)
- B. Tax/Public Records
- C. Previous MLS entries

(A) The homeowner:

There is other information you will want to gather as you talk with the seller, including:

1. Any room additions/changes to the home
2. Upgrades such as paint, AC or carpet
3. Condition of home (any defects such as foundation problems or termites, updates, repairs, etc.)
4. Location of the home, cul-de-sac or on a busy street
5. Major insurance claims such as flooding
6. Financing items (i.e. current mortgage info, willingness to contribute to closing costs/repairs, etc.)

(B) Tax Records

Using the Realist Tax search will help you gain immediate information about the subject property. You will need to verify this information with the prospective seller, especially the square footage as recorded. Also, note any improvements that have been made to the property.

**note: if data does not exist in a certain field, the field will not be shown at all. i.e. the home does not have a pool or no tax exemptions, the fields will not show at all. Please make sure to check the CAD in conjunction with Realist Tax to verify for accuracy.*

4609 Tonawanda Dr, Houston, TX 77035-3717, Harris County

Property Detail Comparables Market Trends Neighbors Neighborhood Profile



| | | | |
|--------------|-------------------|------------------|-------------------|
| 3 | 2,074 | 8,400 | N/A |
| Beds | Bldg Sq Ft | Lot Sq Ft | Sale Price |
| 2 | 1955 | SFR | N/A |
| Baths | Yr Built | Type | Sale Date |

Owner Information

| | | | |
|----------------------|-------------------|---------------------------|-------------|
| Owner Name: | Kornfueher Keith | Tax Billing City & State: | Houston, TX |
| Owner Occupied: | Yes | Tax Billing Zip: | 77035 |
| Carrier Route: | C026 | Tax Billing Zip+4: | 3717 |
| Tax Billing Address: | 4609 Tonawanda Dr | | |

Location Information

| | | | |
|-----------------------|--------------------|---------------|------------|
| Subdivision: | Willow Bend Sec 04 | Topography: | Flat/Level |
| School District Name: | Houston ISD | Census Tract: | 4203.00 |
| Neighborhood Code: | 7458_01 | Map Facet: | 5153B |

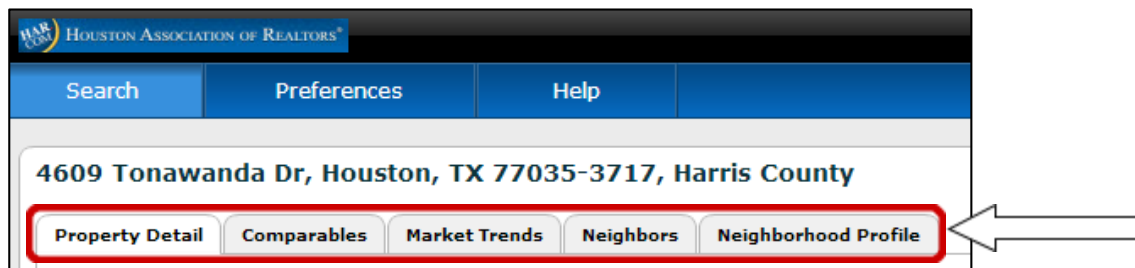
Information from the tax record includes:

- | | |
|---|---|
| <ul style="list-style-type: none"> ① Bldg Sq Ft: 2,074 ② Built: 1955 ③ Remodeled: n/a ④ Bedrooms: 4 | <ul style="list-style-type: none"> ⑤ Baths: 3 ⑥ Swimming Pool: n/a ⑦ Story Height Index: 1 (aka stories) ⑧ Lot Sq Ft: 8,400 |
|---|---|

Additional Reports in Realist Tax Records

In addition to the **Property Detail** report, the following reports are also available from Realist Tax: Taxes

- **Comparables** - uses a mileage radius and other basic criteria which can be adjusted using the *Modify* button in the lower right of the screen or in the *Preferences defaults*
- **Market Trends** – includes Zip, City and County specific information on pricing trends, market activity and distressed properties.
- **Neighbors** – data on homes geographically close (default is .5 miles) to the subject property
- **Neighborhood Profile** – includes demographics of population, housing, quality of life and education based on Zip as well as public and private school data and local businesses within a 3 mile radius.



If the Property has any foreclosure related data, a tab for that information will appear. If no foreclosure history exists, there will be no foreclosure tab.

(C) Previous MLS entries can give you a lot of helpful information, but caution needs to be taken when relying on the input of someone else. Also, keep in mind, the condition of the home may have changed since it was last entered in MLS. Depending on how long ago the listing was in MLS, and Sold price info would likely not be relevant to your current CMA. Once you acquire a new listing, you need to take your own pictures and room measurements for your MLS entry rather than ever 'borrowing' any previous MLS data.

Selecting Comparables (Comps)

Selecting your comps is the most time consuming and important part of the market analysis. You generally want at **least a minimum of 3 properties that have sold within the past 3 months in near proximity of the subject property.** What properties have recently sold for is what most heavily determines market value.

You will also want to include:

- (1) 3 Active Properties to show what the competition is at that given time.
- (2) Any Pending Properties to show what "like houses" are currently receiving offers

Please remember that SOLD Data is what determines the market. You always need at least a minimum of 3 properties to compare any status code. A CMA can still be completed if there is not any active or pending data.

When filling in search criteria, be careful **not** to put in too much information. For example, if the subject has a two-car garage, you might not want to eliminate an otherwise good comp because of the garage. There is no exact science. In the case of the example, the following criteria might be entered:

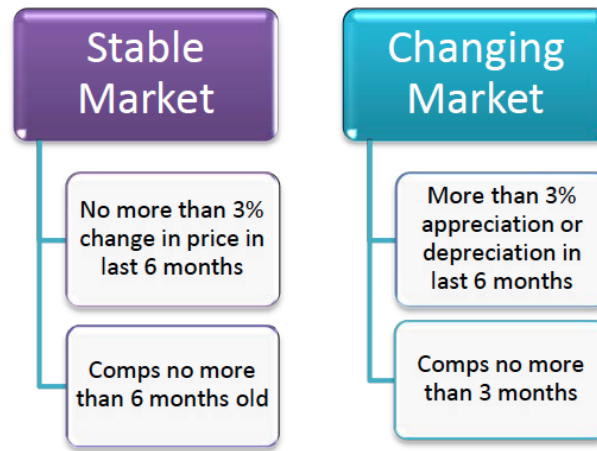
Subdivision: Willowbend **Bedrooms:** 3 min. **Pool:** {same as subject}
SqFt: 1800 - 2200 **Closed Date:** {approx. 3-6 months back from current} **Stories:** {same as subject}
Year Built: 1950 - 1960

Your goal is to find a minimum of 3 Solds comparable properties to use. Revise your search accordingly, but more importantly, read through all your results to hand select only those properties that would make

an appropriate comp on all levels. It is better to have 1 good, solid comp than it is to have 3 mediocre ones, so focus on choosing the best comps first and foremost.

Per the National Association of REALTORS below are some tips when choosing comparable properties:
SOLD Data from 3 up to 6 months:

Sold Comps – Date of Sale



Adjusting the Comps: (Please note: only put \$\$ amounts if you actually know them per the labor and material cost). Do not make up your own bogus dollar amounts as we are not Appraisers. Contact an Appraiser for adjustment specific in the subject property area as every area is different. The refine value in Realtor(r) Property Resource can be a great tool as it gives data down to the labor and material cost specific to the zip codes.

Definitions To Remember:

Mean, Median, Mode and Range

Mean, median, and mode are three kinds of 'averages'. There are many 'averages' in statistics, but these are the three most common.

- The 'mean' is the 'average' you're used to, where you add up all the numbers and then divide by the number of numbers.
- The 'median' is the middle value in the list of numbers.
- The 'mode' is the value that occurs most often. If no number is repeated, then there is no mode for the list.
- The 'range' is just the difference between the largest and smallest values.

Adjustments To Comps Tips:

Comp is Superior

- Subtraction from the known sales price of the comp

Comp is Inferior

- Addition to the known sales price of the comp

Comp is Equal

- No adjustment to the known sales price of the comp

Adjusting for Age

Subject is:

- 0 – 15
- 16 – 30
- 31 – 50
- 51 – 75
- 76+

Adjust only if comp is:

- +/- 5 years
- +/- 8/10 years
- +/- 15 years
- +/- 20 years
- +/- 25 years

Adjusting for Lot Size

Subject is:

- Less than one acre
- 1 – 3 acres
- 3.1 – 6 acres
- 6.1 – 12 acres
- Over 12 acres

Adjust only if comp is:

- +/- 25%
- +/- .5 acre
- +/- 1 acre
- +/- 2 acres
- +/- 20%

Absorption Rate:



Determining Market Value

Sellers Market

- 1 to 4 months inventory

Normal Market

- 5 to 6 months

Buyers Market

- 7+ months

When reviewing a property for selection, consider the following from the available MLS data:

Agent Remarks - Private: This section will reveal the general condition of the home and what updates, if any have been made. **Public Remarks** can also contain additional helpful information.

Pool: You do not want to use a comparable property with a pool against a subject that does not have a pool unless you have to.

Lot Description: Important considerations here are Golf Course and Waterfront or Water View properties, which would significantly increase the value.

Financing: You want to compare "apples to apples" even in financing where possible.

After all the comparables have been selected, view and perhaps print out the statistics for those properties. Statistics are generated from the Quick Search results screen.

| | | | | | | | | | | |
|---|---|----|--------|----------------------------------|--------------|-------|------|-----------|-------|----|
| Y | Y | 20 | PBME01 | 4/09 BRIARBEND | WILLOWBEND 3 | 8960 | 2206 | \$199,000 | \$90 | 53 |
| Y | Y | 20 | NEWT01 | 10703 WILLOWGROV | WILLOWBEND 1 | 11761 | 1738 | \$179,900 | \$103 | 53 |

Results List Functions

Check All Listings Tempo Report Editor

Narrow Listing(s) Save Custom Search

E-mail Listing(s) Printer Friendly

CMA Wizard **Statistics**

Send to Prospect Download

Report Functions

Agent Full Report

Agent Short Report

Agent Full Photo Report

Buyer Full Report

Buyer Full Photo Report

Map

Revise Search

Custom Reports

View Search Criteria

Statistics from Quick Search

A - 8 Properties Found

| | SqFt | Beds | FB | HB | LP/SqFt | List Price | SP/SqFt | Sale Price | SP/LP % | DOM | CDOM | Year Built |
|---------------|---------|------|----|----|---------|------------|---------|------------|---------|-------|--------|------------|
| Min | 1583 | 2 | 2 | 0 | 108.49 | 179500 | 0 | 0 | 0 % | 2 | 7 | 1954 |
| Avg | 1763.88 | 2.88 | 2 | 0 | 127.97 | 225725 | 0 | 0 | 0 % | 75.25 | 112.88 | 1955 |
| Max | 2074 | 3 | 2 | 0 | 153.99 | 245000 | 0 | 0 | 0 % | 222 | 222 | 1955 |
| Median | 1727 | 3 | 2 | 0 | 127.27 | 231950 | 0 | 0 | 0 % | 55 | 110 | 1955 |

PS - 1 Properties Found

| | SqFt | Beds | FB | HB | LP/SqFt | List Price | SP/SqFt | Sale Price | SP/LP % | DOM | CDOM | Year Built |
|---------------|------|------|----|----|---------|------------|---------|------------|---------|-----|------|------------|
| Min | 2206 | 4 | 2 | 0 | 90.21 | 199000 | 0 | 0 | 0 % | 20 | 20 | 1955 |
| Avg | 2206 | 4 | 2 | 0 | 90.21 | 199000 | 0 | 0 | 0 % | 20 | 20 | 1955 |
| Max | 2206 | 4 | 2 | 0 | 90.21 | 199000 | 0 | 0 | 0 % | 20 | 20 | 1955 |
| Median | 2206 | 4 | 2 | 0 | 90.21 | 199000 | 0 | 0 | 0 % | 20 | 20 | 1955 |

S - 3 Properties Found

| | SqFt | Beds | FB | HB | LP/SqFt | List Price | SP/SqFt | Sale Price | SP/LP % | DOM | CDOM | Year Built |
|---------------|---------|------|------|----|---------|------------|---------|------------|---------|-----|------|------------|
| Min | 1720 | 3 | 2 | 0 | 77.32 | 170000 | 73.84 | 162000 | 95 % | 8 | 10 | 1955 |
| Avg | 2100.67 | 3.67 | 2.33 | 0 | 90.42 | 189933 | 87.58 | 183966.67 | 97 % | 94 | 104 | 1955 |
| Max | 2844 | 5 | 3 | 0 | 103.51 | 219900 | 103.51 | 210000 | 100 % | 94 | 104 | 1955 |
| Median | 1738 | 3 | 2 | 0 | 98.84 | 179900 | 94.19 | 179900 | 95 % | 10 | 94 | 1955 |

Your Search Criteria Returned 12 Properties

Enter Number of Properties to View: 12 (12 maximum)

View Requested Listings Revise and search again

In the Statistics, specifically look at the Average SP/LP%. The difference between the 100% of list price they hoped to achieve and the percentage actually achieved is the 'swing' that particular market can handle based on the specific criteria used and the comps you chose. The example above shows a 3% difference or 'swing'. Click the "View Requested Listings" button at the bottom of the screen to return to the list of results.

This 'swing' will help you determine the suggested list price range when in the CMA Wizard.

Property Archive Report

MLS properties in TEMPO are archived for a period of at least two years. Reviewing the history of a property can reveal helpful information such as:

- a. **The true days on market.** For example, current days on the market might indicate 6 days, but the property could have been listed with a different broker for the six months prior to that. The **Cumulative Days on the market (CDOM)** would then be 186 days. Both the DOM and CDOM can be found in the **Property Archive Report (PAR)**.
- b. **Price reductions.** The Property Archive can also track the original price of a property to its current price. Most properties have price reductions, occasionally there are price increases especially if a seller has made improvements to a property. This information could be helpful in determining the price of a subject property. A listing could have been priced at \$189,900 four months ago and has now dropped to \$169,000. That particular seller has lost two months of marketing time by being overpriced to begin with.
- c. **Status changes.** This history can provide valuable information through displaying the different statuses of a property over a certain time period. It is important to pay particular attention to the number of times a property has been withdrawn and terminated during recent listing periods. Multiple withdrawals might indicate possible problems with a seller who is not sure what they want to do.

The PAR (Property Archive Record) can be accessed through the single line results (click the **Y** in the PAR column) or in the detail view of a property. (click the **Y** next to the PAR field label).

The easiest way to read the PAR is from the bottom up. The property below was originally listed at \$195,000; reduced ultimately to \$177,000; terminated; relisted at \$177,000 and finally closed at \$168,000. The true DOM (days on market) would begin at the first listing in 05/10/2004 and continue until the closing on 12/07/2004.

| 4522 BRIARBEND | | | | | | | |
|------------------------------|-------------------------|------------|-----------|-----------|-----------|------------|-----|
| Single Family | | | | | | | |
| MLS# 3204324 | | | | | | | |
| Office | Agent | Field | Old Value | New Value | Price | Date | DOM |
| KWHM01* | RPEREZ* | ListStatus | act | closd | \$168,000 | 12/07/2004 | 112 |
| RMXE01 | texas | ListPrice | 177000 | 170000 | \$170,000 | 10/05/2004 | 49 |
| RMXE01 | texas | ListStatus | | act | \$177,000 | 08/17/2004 | 1 |
| MLS# 8144788 | | | | | | | |
| Office | Agent | Field | Old Value | New Value | Price | Date | DOM |
| RMXE01 | texas | ListStatus | act | term | \$177,000 | 08/17/2004 | 99 |
| RMXE01 | texas | ListPrice | 182500 | 177000 | \$177,000 | 08/10/2004 | 92 |
| RMXE01 | texas | ListPrice | 189000 | 182500 | \$182,500 | 07/13/2004 | 64 |
| RMXE01 | texas | ListPrice | 195000 | 189000 | \$189,000 | 05/27/2004 | 17 |
| RMXE01 | texas | ListStatus | | act | \$195,000 | 05/10/2004 | 1 |

Mapping

Mapping can help in the final selection of comps, especially if you are not familiar with an area. Below is a good example. Before continuing with the CMA, select the MAP button under Available Reports for all selected properties.

| | | | | | | | | | | |
|---|---|----|--------|---------------------------------|-----|--------------|------|------|------------|------|
| Y | Y | 20 | GGPR02 | 4405 BRIARBEND | map | WILLOWBEND | 8960 | 1000 | \$168,000 | 5312 |
| Y | Y | 20 | RMXE01 | 4405 WILLOWBEND | map | WILLOWBEND | 9375 | 1842 | \$169,500 | 5312 |
| Y | Y | 20 | GGPR02 | 4633 HAZELTON S | map | WILLOWBEND | 8400 | 1525 | \$169,900 | 5312 |
| Y | Y | 20 | RMXE01 | 4522 BRIARBEND | map | WILLOWBEND | 9375 | 1657 | \$170,000* | 5312 |
| Y | Y | 20 | VECC01 | 4425 STILLBROOK | map | WILLOWBEND 5 | 9375 | 1682 | \$189,900 | 5312 |
| Y | Y | 18 | TREG01 | 4733 BRIARBEND | map | WILLOWBEND | 8960 | 1814 | \$199,000 | 5312 |
| Y | Y | 20 | HREG01 | 4401 TONAWANDA | map | WILLOWBEND 4 | 8400 | 1712 | \$200,000 | 5312 |

Results List Functions

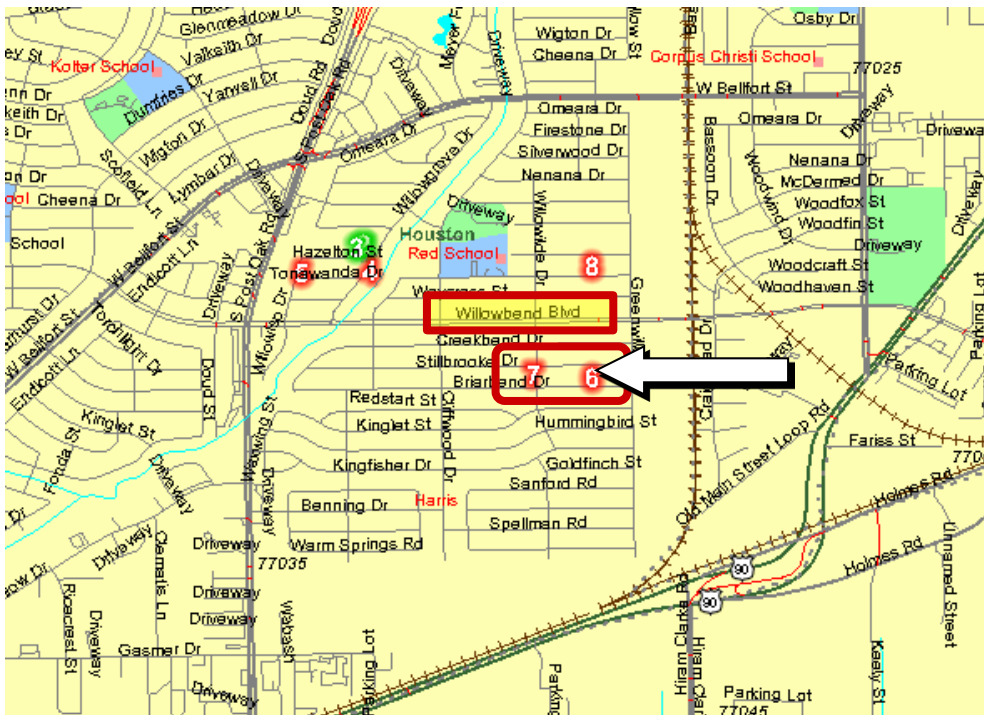
Check All Listings Tempo Report Editor
Narrow Listing(s) Save Custom Search
Email Listing(s) Printer Friendly
CMA Wizard Statistics
Send to Prospect Download

Report Functions

Agent Full Report
Agent Short Report
Agent Full Photo Report
Buyer Full Report
Buyer Full Photo Report
Buyer Short Report

Map
Revise Search
Custom Reports
View Search Criteria


Note that two of the properties are south of a major street called Willowbend. Revise Search could be used to incorporate the Search by Map function to find comps that are on the same side of Willowbend as the subject property.



CMA Reports

Tempo offers two selections of printable CMA Reports.

- (1) The **CMA Report** listed under the available reports generates a nice, one page report. Keep in mind that while it is a statistically and mathematically accurate report, it is not a necessarily a very robust appearing presentation.



Single Family Property Comparative Market Analysis

Your initial search criteria were: (LISTSTATUS IN ('ACT','OP','PSHO','PEND') OR (LISTSTATUS='CLOSED' AND CLOSEDDATE>=CONVERT(DATETIME,'11/11/2010')) AND (LISTPRICE<=250000) AND (SUBDIVISION LIKE 'WILLOWBEND%') Mar 4 2011 10:32AM

| Property Type: SingleFamily Status: Active | | | | | | | | | | | | | |
|---|----------|---------------------|--------------|----------|------------|----------|------|--------------|--------------|------|------------------|----------|-----------|
| Subject Property | MLS# | Address | Subdiv. | BR | Bths | # Gar | Pool | Lot SqFt | Bldg SqFt | Yr | List Price | LP/ SF | DOM |
| | 14308384 | 10602 Willowisp | WILLOWBEND | 3 | 2/0 | 2 | N | 8,400 | 1,583 | 1955 | \$179,500 | \$113.39 | 224 |
| | 53084991 | 4605 STILLBROOKE DR | WILLOWBEND 5 | 3 | 2/0 | 2 | N | 9,375 | 1,800 | 1954 | \$215,000 | \$119.44 | 64 |
| | 13312742 | 4705 TONAWANDA DR | WILLOWBEND 2 | 3 | 2/0 | 2 | N | 9,000 | 2,074 | 1955 | \$225,000 | \$108.49 | 9 |
| | 85834686 | 4726 CREEKBEND DR | WILLOWBEND 3 | 3 | 2/0 | 2 | Y | 9,750 | 1,746 | 1955 | \$229,000 | \$131.16 | 50 |
| | 95973942 | 4842 CREEKBEND DR | WILLOWBEND 1 | 2 | 2/0 | 2 | Y | 13,453 | 1,708 | 1955 | \$234,900 | \$137.53 | 125* |
| | 20694830 | 4610 WILLOWBEND BL | WILLOWBEND | 3 | 2/0 | 2 | N | 8,400 | 1,925 | 1955 | \$237,500 | \$123.38 | 30 |
| | 64912749 | 4301 BRIARBEND DR | WILLOWBEND 5 | 3 | 2/0 | 2 | N | 9,600 | 1,684 | 1955 | \$239,900 | \$142.46 | 112* |
| | 53606198 | 4810 HAZELTON | WILLOWBEND | 3 | 2/0 | 2 | N | 8,400 | 1,591 | 1955 | \$245,000 | \$153.99 | 4* |
| Average | | | | 3 | 2/0 | 2 | | 9,547 | 1,764 | | \$225,725 | | 77 |
| Number of Properties: 8 (Average ListPrice / Average SqFt) : (225725 / 1764) = \$ 127.96 | | | | | | | | | | | | | |

| Property Type: SingleFamily Status: Pending Continue to Show | | | | | | | | | | | | | |
|--|----------|-------------------|--------------|----------|------------|----------|------|--------------|--------------|------|------------------|---------|-----------|
| Subject Property | MLS# | Address | Subdiv. | BR | Bths | # Gar | Pool | Lot SqFt | Bldg SqFt | Yr | List Price | LP/ SF | DOM |
| | 10322627 | 4709 BRIARBEND DR | WILLOWBEND 3 | 4 | 2/0 | 2 | N | 8,960 | 2,206 | 1955 | \$199,000 | \$90.21 | 20 |
| Average | | | | 4 | 2/0 | 2 | | 8,960 | 2,206 | | \$199,000 | | 20 |
| Number of Properties: 1 (Average ListPrice / Average SqFt) : (199000 / 2206) = \$ 90.21 | | | | | | | | | | | | | |

| Property Type: SingleFamily Status: Sold | | | | | | | | | | | | | | | | | | |
|--|----------|-------------|----------------------|--------------|------------|----------|-------|------|---------------|--------------|------|------------------|------------------|----------|------------------|------------|-----------|-------------|
| Subject Property | MLS# | Closed Date | Address | Subdiv. | BR | Bths | # Gar | Pool | Lot SqFt | Bldg SqFt | Yr | List Price | Sold Price | SP/ SF | Adjusted SP | Adj. SP/SF | DOM | SP/LP % |
| | 45678153 | 12/13/2010 | 4513 WILLOWBEND BL | WILLOWBEND 5 | 3 | 2/0 | 2 | N | 9,375 | 1,720 | 1955 | \$170,000 | \$162,000 | \$94.19 | \$159,000 | \$92.44 | 94 | 0.95 |
| | 48738854 | 2/28/2011 | 10703 WILLOWGROVE DR | WILLOWBEND 1 | 3 | 2/0 | 2 | N | 11,761 | 1,738 | 1955 | \$179,900 | \$179,900 | \$103.51 | \$179,500 | \$103.28 | 10 | 1.00 |
| | 26729346 | 11/22/2010 | 4302 WILLOWBEND BL | WILLOWBEND 4 | 3 | 2/0 | 2 | N | 9,000 | 2,109 | 1955 | \$210,000 | \$200,000 | \$94.83 | \$200,000 | \$94.83 | 141 | 0.95 |
| | 54716714 | 12/23/2010 | 10601 WILLOWGROVE DR | WILLOWBEND 1 | 5 | 3/0 | 2 | N | 13,655 | 2,844 | 1955 | \$219,900 | \$210,000 | \$73.84 | \$210,000 | \$73.84 | 8* | 0.95 |
| Average | | | | 4 | 2/0 | 2 | | | 10,948 | 2,103 | | \$194,950 | \$187,975 | | \$187,125 | | 63 | 0.97 |
| Number of Properties: 4 (Average SalesPrice / Average SqFt) : (187975 / 2103) = \$ 89.38 (Average Adjusted SalesPrice / Average SqFt) : (187125 / 2103) = \$ 88.98 | | | | | | | | | | | | | | | | | | |

Adjusted SP is calculated as (Sales Price - Sellers Contribution to Closing Costs - Repairs Paid by Seller)
Adj. SP/SF is calculated as (Sales Price - Sellers Contribution to Closing Costs - Repairs Paid by Seller)/SF

Fields with a "0" value or a blank value are not calculated in the CMA averages.

Prepared by

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Information is believed to be accurate but is not guaranteed.

THIS IS AN OPINION OF VALUE OR COMPARATIVE MARKET ANALYSIS AND SHOULD NOT BE CONSIDERED AN APPRAISAL. In making any decision that relies upon my work, you should know that I have not followed the guidelines for development of an appraisal or analysis contained in the Uniform Standards of Professional Appraisal Practice of the Appraisal Foundation.

(2) The **CMA Wizard** features more detailed property pages, charts and graphs and allows for adjustments such as closing costs and repairs. An unlimited number of additional personal pages (market plan, personal bio, company history, etc.) can also be imported and incorporated into the final CMA.

Additional advantages are:

- Comments can be entered for each property.
- Pictures are displayed on each listing.
- The CMA is saved and can be edited later.

Agent Profile
The contact information below will be displayed throughout this CMA Presentation.

Agent Information for Marilyn Maxwell

| | | | |
|----------------|--------------------|------------|-------------------------------|
| Agent Name | Marilyn Maxwell | Email | har@marilynmaxwell.com |
| Street Address | 3693 Southwest Fwy | Phone | (713)629-1900 |
| City | Houston | Cell Phone | (713) 557-9987 |
| State | TX | Fax Number | (713)961-4869 |
| Zip | 77027-7500 | Web Site | http://www.MarilynMaxwell.com |

Office Information

| | | | |
|----------------|------------------------|------------|--------------------|
| Office Name | Houston Association of | Email | |
| Street Address | 3693 Southwest Fwy | Phone | (713) 629-1900 |
| City | Houston | Fax Number | (713) 961-4869 |
| State | TX | Web Site | http://www.har.com |
| Zip | 77027-7500 | | |

Next Step

Wizard Step 1: Review/Edit your personal information

Client Profile
Enter the information about the client that you want to appear on the CMA Report.

Client Information

| | | |
|--------------|--------------------|-------------------|
| Client Type | Seller | Change... |
| Client Name | Mr. & Mrs. Seller | Select a Prospect |
| Phone Number | (281) 651-9999 | |
| E-Mail | seller@comcast.com | |

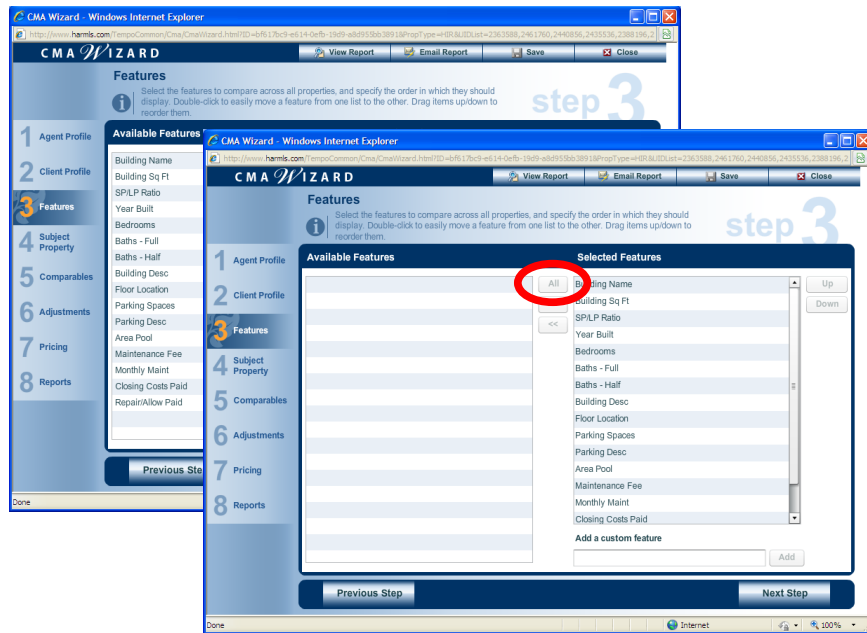
Subject Property Location

| | |
|----------|--------------|
| Address | 5150 Hidalgo |
| City | Houston |
| State | TX |
| Zip Code | 77056 |

Change Location...

Previous Step Next Step

Wizard Step 2: Complete the client and subject property information



Wizard Step 3: Select the features that will be used as column or field headers in the CMA (usually "All"). These items can be rearranged to suit your preferences and/or to remove or add them to the list. Whatever is on the right side of the screen will be included on the pages throughout your final report.

CMA WIZARD View Report Email Report Save Close

Subject Property

Enter any adjustments for the features to compare. Each adjustment will be applied to the corresponding feature for each comparable property. step 4

- 1 Agent Profile
- 2 Client Profile
- 3 Features
- 4 Subject Property
- 5 Comparables
- 6 Adjustments
- 7 Pricing
- 8 Reports

Done

Property Location

Address 5150 Hidalgo

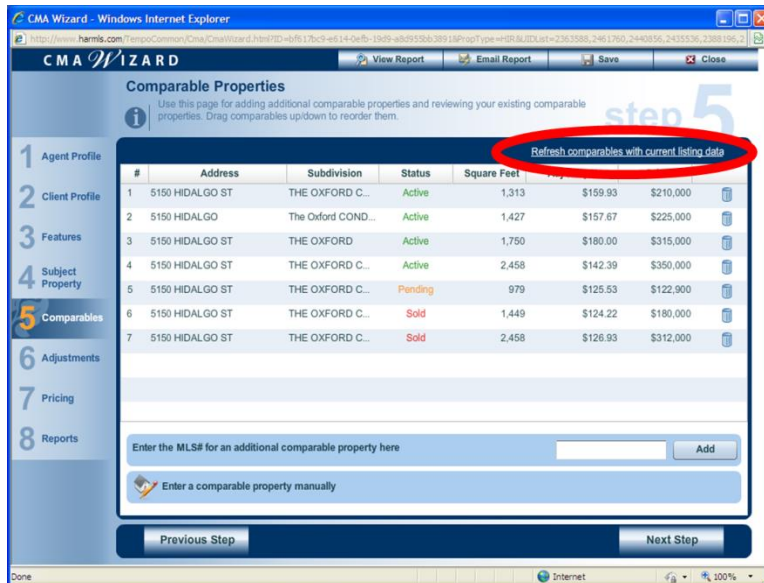
City Houston

State TX

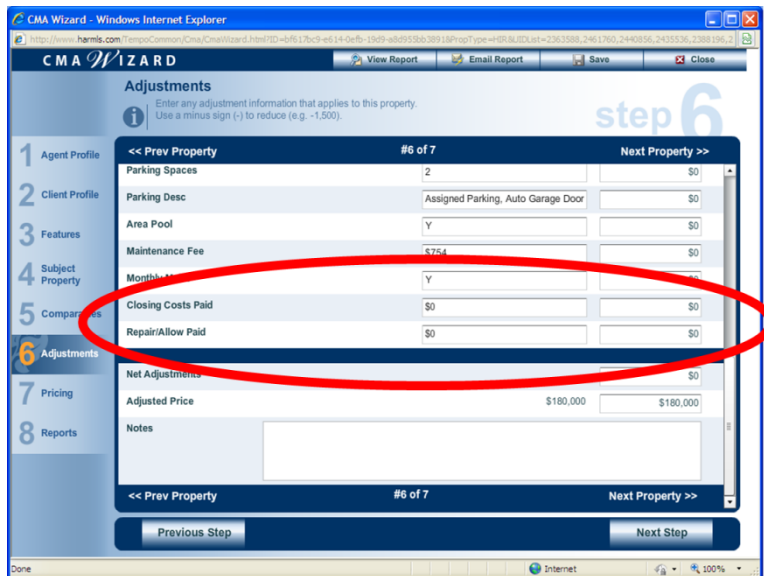
Zip Code 77056

| Features to compare | Subject property has | Adjustment Value |
|---------------------|---|------------------|
| Building Name | <input type="text"/> | \$0 |
| Building Sq Ft | <input type="text"/> | \$0 |
| SP/LP Ratio | <input type="text"/> | \$0 |
| Mass Built | <input type="text"/> | \$0 |
| Bedrooms | <input type="text"/> | \$0 |
| Baths - Full | <input type="text"/> | \$0 |
| Baths - Half | <input type="text"/> | \$0 |
| Building Desc | <input type="text"/> | \$0 |
| Floor Location | <input type="text"/> | \$0 |
| Parking Spaces | <input type="text"/> | \$0 |
| Parking Desc | <input type="text"/> | \$0 |
| Area Pool | <input type="text"/> | \$0 |
| Maintenance Fee | <input type="text"/> | \$0 |
| Monthly Maint | <input type="text"/> | \$0 |
| Closing Costs Paid | <input type="text"/> | \$0 |
| Repair/Allow Paid | <input type="text"/> | \$0 |
| Notes | <input style="width: 100%; height: 20px;" type="text"/> | |

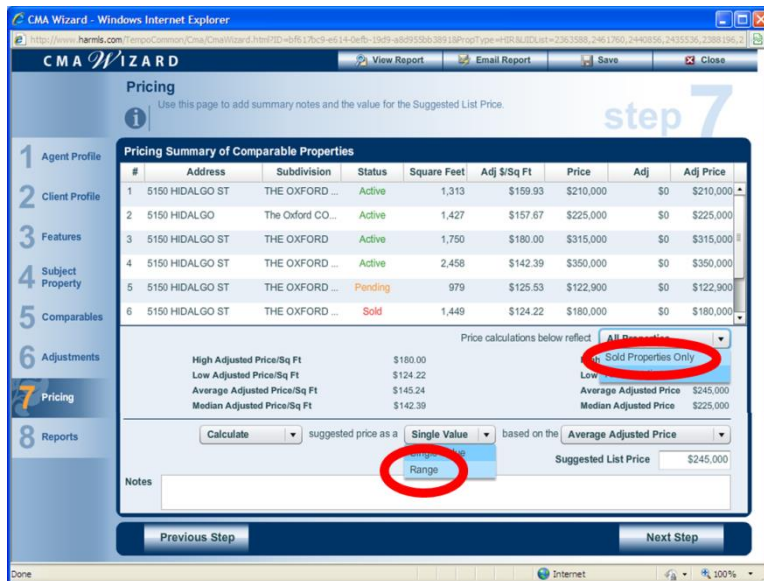
Wizard Step 4: Complete as many items about the subject property as possible, leaving those blank that you do not know or that are not relevant at this time (i.e. Days on Market, etc.). Upload a subject property photo if available or be sure to adjust the settings of the cover page to accommodate no photo prior to printing the final report in Wizard Step 8.



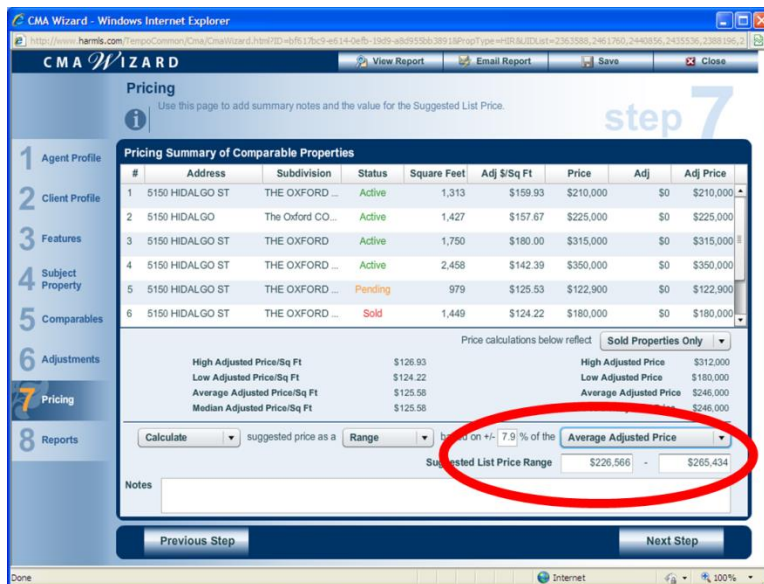
Wizard Step 5: Review the comps. Add, remove or refresh with current Tempo data if necessary



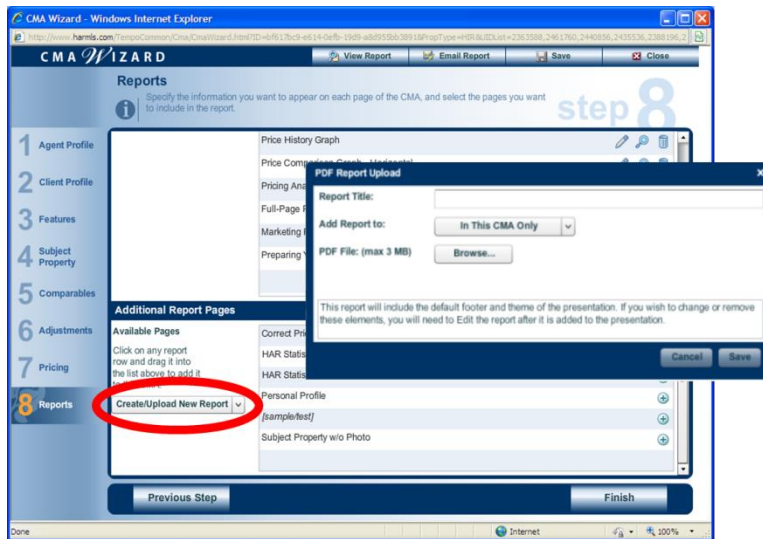
Wizard Step 6: Scroll down to account for adjustments in the Closing Costs or Repairs



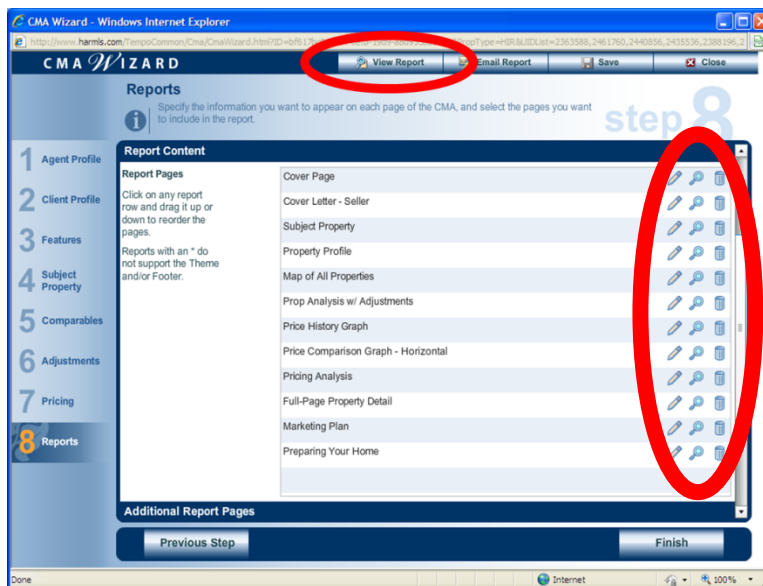
Wizard Step 7: Be very sure to select “Sold Properties Only” and “Price Range” from the drop-down menus.



Wizard Step 7 (cont.): Use the percentage of difference from the Tempo Statistics to fill in the blank for the range percentage or ‘swing’. (Refer back to page 7 of this handout)



Wizard Step 8: In addition to choosing a custom theme (stationery type look), adding page numbers, etc., you can also import an unlimited number of additional PDF documents to supplement the Wizard pages.



Wizard Step 8 (cont.): Use the pencil icon to minimally edit pages, the magnifying glass to preview that page and the trash can to delete that page from this current CMA. View/Print CMA using the “View Report” button at the top of the page. The CMA can also be sent via email using the “Email Report button” also at the top of that screen.

Mailing Labels

The property Search Results Grid is integrated with an Avery mailing label template, so you can go from the grid directly to printing labels for a mass mailing. One valuable use for this is to target neighbors when you've made a sale in a neighborhood. Run a search to find all houses in that neighborhood (or draw it on the Map), and then generate labels and send a mailing promoting your proven success in selling in their area.

To create mailing labels...

- Run a search to find the properties for which you want to print mailing labels
- On the Search Results Grid, make sure all the properties you want to include are selected
- Click **Create Labels** button
- The Labels window will open, then select the type of Avery label you will be using
- Select whether you'd like to use **Mixed Case** or **All Capital Letters** in the labels
- Select whether to use the **Tax Billing** address or the **Property** address. *TIP: Select Create Custom Label to add "or Current Resident" and other greetings to the mailing address*
- Review your **Export Status** to ensure you will have enough remaining exports to cover the labels (there is a 10,000 per month limit). If not, you can use up your remaining exports. Click the **Use all remaining to export a portion of the records** check box.
- Select **Print Range** if you would like to create labels for a subset of your search results. You may enter the starting row number and the ending row number (range) to include these in the labels.
- Click **Print**. A RTF file containing the mailing labels is created. Save this file to a known location on your computer or print from within the RTF viewer to send them to your printer.
- Add the Avery labels to your printer, and print the RTF file

Exporting Search Results

Exporting search results is simple, fast and can be completed directly from the Search Results Grid. You can also quickly customize your exports to contain additional information. Export to a CSV file that can be viewed in Microsoft Excel.

- First, select the records you would like to export. If you have a long list of search results, click the check box at the top of the column to clear all selections, and then select only the properties you want to export.
- Next, click the **Export** option at the bottom of the Search Results Grid and select one of the following options:
 - **Grid:** Select this option to export the information that currently appears on the Search Results Grid. You will be able to remove items, but not add new ones.
 - **Customize:** Select this option to export additional information. You will be able to choose from the full list of search field attributes. Selected fields will be saved automatically for the next time you want to export records. The Grid Export or Custom Export window will open.
- Select or remove attributes from the export
- Click **Export**

Tip: Depending on the number of property records being exported, it may be necessary to wait several minutes. Do not close the browser or navigate away from the page until the export is complete.

| Category | Attribute | Selected | |
|--------------------------|----------------------------|-------------------------------------|-------------------------------------|
| Property Characteristics | Address | <input checked="" type="checkbox"/> | |
| | Alt APN | <input type="checkbox"/> | |
| | Annual Tax | <input checked="" type="checkbox"/> | |
| | APN | <input checked="" type="checkbox"/> | |
| | Basement Type | <input type="checkbox"/> | |
| | Beds | <input checked="" type="checkbox"/> | |
| | Building Sq Ft | <input checked="" type="checkbox"/> | |
| | Carrier Route | <input type="checkbox"/> | |
| | Census Tract | <input type="checkbox"/> | |
| | City | <input checked="" type="checkbox"/> | |
| Location Information | County | <input checked="" type="checkbox"/> | |
| | County Use | <input type="checkbox"/> | |
| | Deed Type | <input type="checkbox"/> | |
| | Distressed Sale Indicator | <input checked="" type="checkbox"/> | |
| | DMA No Mail Flag | <input type="checkbox"/> | |
| | DMA No Phone Flag | <input type="checkbox"/> | |
| | Effective Yr Built | <input type="checkbox"/> | |
| | Fireplace | <input type="checkbox"/> | |
| | Flood Zone | <input type="checkbox"/> | |
| | Pool | <input type="checkbox"/> | |
| Assessment & Tax | Price Per Sq Ft | <input type="checkbox"/> | |
| | Prior Year Annual Tax A... | <input type="checkbox"/> | |
| | Prior Year Assessment | <input type="checkbox"/> | |
| | Property House Number | <input type="checkbox"/> | |
| | Property House Number 2 | <input type="checkbox"/> | |
| | Property Post-Direction | <input type="checkbox"/> | |
| | Property Pre-Direction | <input type="checkbox"/> | |
| | Property Street Name | <input type="checkbox"/> | |
| | Property Unit Number | <input type="checkbox"/> | |
| | Range | <input type="checkbox"/> | |
| Owner Information | Recording Date | <input type="checkbox"/> | |
| | Sale Date | <input type="checkbox"/> | |
| | Sale Price | <input checked="" type="checkbox"/> | |
| | Sale Type | <input type="checkbox"/> | |
| | School District | <input type="checkbox"/> | |
| | Section | <input type="checkbox"/> | |
| | Special Assessment Amo... | <input type="checkbox"/> | |
| | State Name | <input type="checkbox"/> | |
| | Sale Information | MLS Photo Indic... | <input checked="" type="checkbox"/> |
| | | MLS Listing Indic... | <input checked="" type="checkbox"/> |
| Foreclosure Indi... | | <input checked="" type="checkbox"/> | |
| Distressed Sale ... | | <input checked="" type="checkbox"/> | |
| APN | | <input checked="" type="checkbox"/> | |
| City | | <input checked="" type="checkbox"/> | |
| ZIP Code | | <input checked="" type="checkbox"/> | |
| County | | <input checked="" type="checkbox"/> | |
| Beds | | <input checked="" type="checkbox"/> | |
| Total Baths | | <input checked="" type="checkbox"/> | |
| Mortgage | Building Sq Ft | <input checked="" type="checkbox"/> | |
| | Lot Sq Ft | <input checked="" type="checkbox"/> | |
| | Owner Name | <input checked="" type="checkbox"/> | |
| | Address | <input checked="" type="checkbox"/> | |
| | Sale Price | <input checked="" type="checkbox"/> | |
| | Annual Tax | <input checked="" type="checkbox"/> | |
| | MLS Data | | |
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