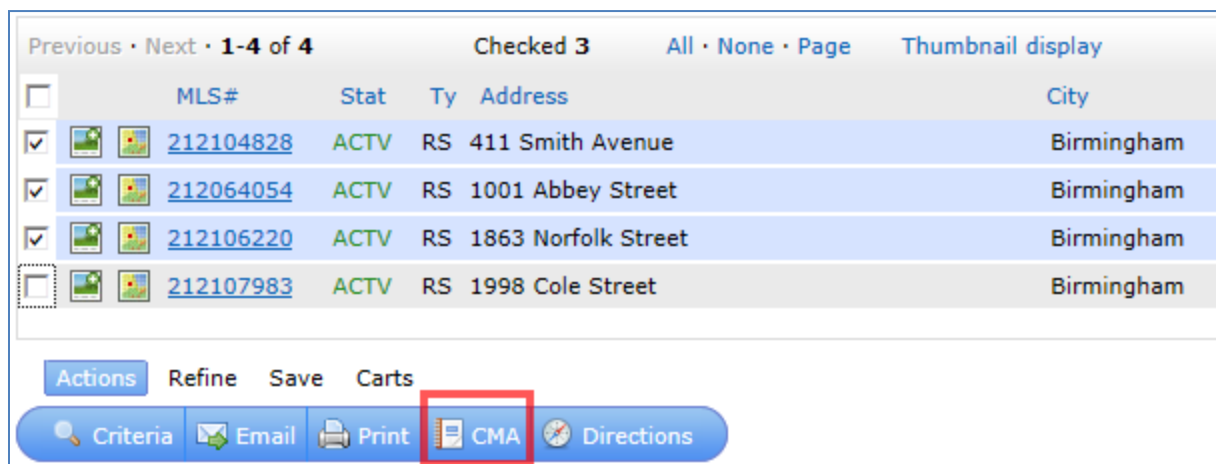# CMA (Comparative Market Analysis) Reports

A CMA (Comparative Market Analysis) is an analysis of the value of a property by using comparable properties (Properties similar to your subject property in size, condition, area, etc) to evaluate and determine the current market value of a property.

To prepare a CMA (Comparative Marketing Analysis) report you must first conduct a search for similar properties. Start by doing a search for one status (Active, Pending, Sold, etc) try to avoid doing an Active and Sold search together. Once you are in your CMA you can always add or remove listings. Example: Start off by using Active listings, later on in the CMA we will add Solds. Follow the instructions below to begin your CMA:

Once you are at the listing results page check ☑ off all comparable listings that you wish to use for your CMA. At this point be careful on how many listings you choose to use. The more listings you select now the bigger your CMA will be.

Once you have check ☑ off all comparable listings that you wish to use click on the CMA button located at the bottom of the search screen.

This will bring you to the CMA Wizard. The CMA Wizard takes you step-by-step through creating a CMA.

From the CMA Start screen, select the Contact Name, and type in a CMA Description.

The CMA will periodically auto-save your work. To manually save your work, especially if you plan to step away for a while, click the diskette icon on the right end of the CMA Wizard navigation bar.
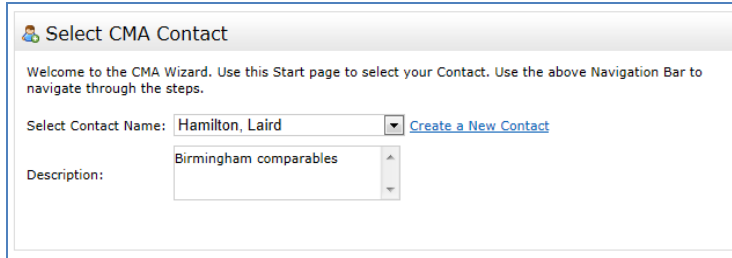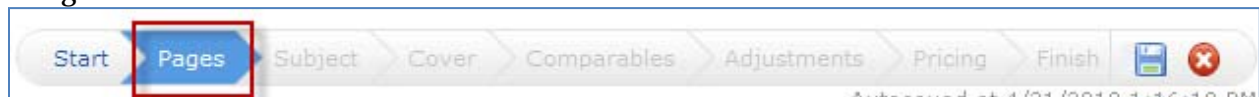
Select Your CMA Pages

After completing the Start screen, click "Pages" to the right of Start on the CMA Wizard navigation bar.


Here you will select the pages you want to include in your CMA. They are organized into four categories: cover sheets, adjustments/subject, comparables/graphs, and static (standard pages that are always the same regardless of your data). Click the plus sign + next to a category to open it and view the available pages.

To select an available page, simply click once on the page name and it will appear in the Selected Pages box to the right.

To change the order of a page in the Selected Pages box, single click the page name, then click the blue up or down arrow on the right to move it.

To delete a page from the Selected Pages box, single click the page name, then click the red

 on the right to delete it. To remove all selected pages at once, click the "Clear" link at the bottom right corner of the Selected Pages box. If there is a core set of CMA pages that you usually select, you can **set those pages as the default** for that property type so that you don't have to reselect them every time. After you have selected your core pages, click the "Set as Default" link at the bottom of the Selected Pages box. Now those pages will automatically be selected each time you create a CMA for that property type. You can still add or remove pages to tailor any CMA to a particular client. As you are adding and removing pages, you can revert to your default set at any time by clicking the "Restore Defaults" link.
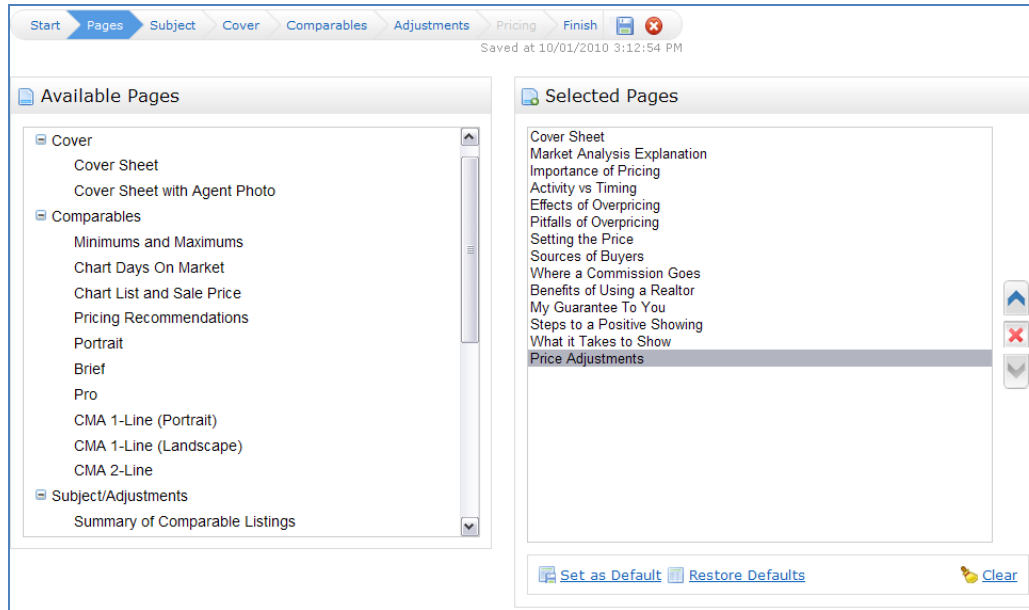
Below is an explanation of all pages within the CMA Wizard:

Cover Sheets
— **Cover Sheet**
Standard opening cover page for your report
— **Cover Sheet with Agent Photo**
Standard opening cover page for your report with your agent photo

Subject/Adjustments
— **Summary List**
This page summarizes the comparable listings contained in this market analysis
— **Price Adjustments**
This page details the comparable listings contained in this market analysis as well as any manual data adjustments made by the user

Comparables
— **Minimums and Maximums**
This page summarizes key fields of the listings in this analysis
— **Days on the Market Chart**
This graph illustrates the number of days on market
— **List Price and Sale Price Chart**
This graph illustrates the list price, along with sale price in Sold listings
— **CMA Brief Summary**
This page summarizes the comparable listings contained in this market analysis
— **Pricing Recommendations**
This page suggests a recommended selling price based on a thorough analysis of your property
— **3-Up Comparison with Subject**
Compares 3 comps at a time with the subject on each page.

Static (standard pages that are always the same regardless of your data)

— **CMAExplanation**
   This is an explanation and overview of this market analysis
— **Importance of Pricing**
   This chart highlights the importance of pricing correctly at market value
— **Activity vs. Timing**
   This chart highlights the importance of pricing correctly at market value
— **Effects of Over Pricing**
   This chart highlights the importance of pricing correctly at market value
— **Pitfalls of Overpricing**
   Drawbacks of incorrectly pricing a property
— **Setting the Price**
   Looks at the Seller's Desired Price and the Buyer's Desired Price
— **Sources of Buyers**
   This page illustrates the primary sources of buyers for your property
— **Where Commission Goes**
   How commission is divided amongst all of the parties involved
— **Benefits of a Realtor®**
   Outlines the benefits of using a professional REALTOR® to sell your property
— **My Guarantee to You**
   A performance guarantee
— **Steps to a Positive Showing**
   Key steps to making a positive showing of your property
— **What it Takes to Show**
   Additional showing instructions

Set the Subject Property

After selecting your pages, click "**Subject**" on the CMA Wizard navigation bar.

You have three options available for setting the Subject property information:

1. Type in the subject property fields manually;
2. Search RCO3® for your subject property and then select it for auto-fill;
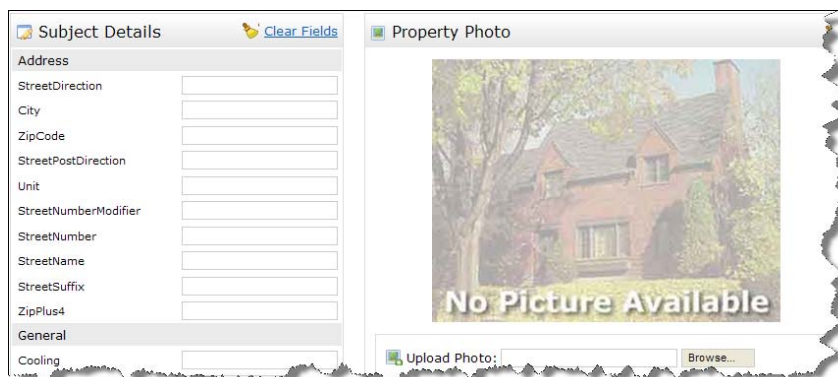3. Type in the MLS number for your subject property to be auto-filled.
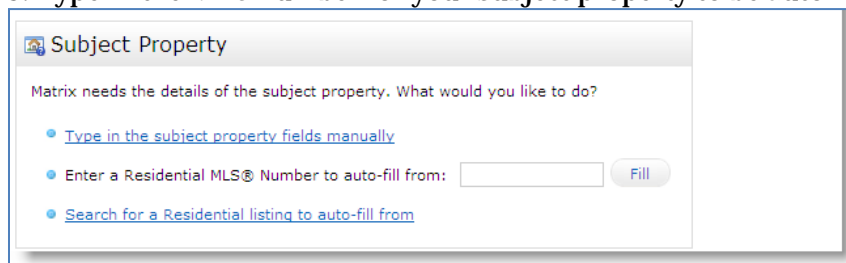
Manually fill in Subject Property

To type in the Subject property fields manually click on the

● Type in the subject property fields manually   Link. This will open up a screen where you can manually go through the fields and type in the relevant information. You can also upload a photo of the subject property.
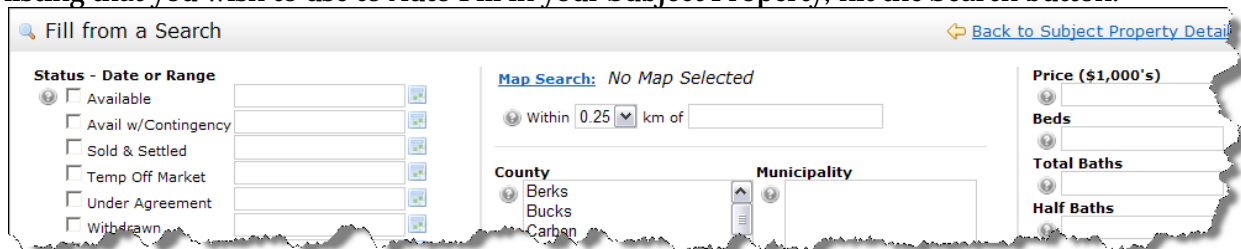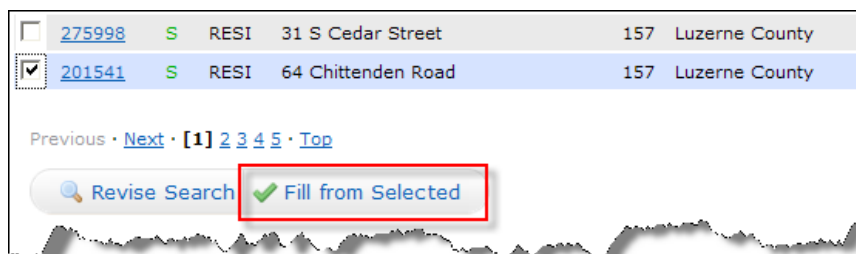
To Search RCO3 :

If you are unsure of the previous MLS number but know that the property was previously listed on RCO3 you can choose to search for the property by doing a regular search and the system will auto fill in all information from the previous listing. This gives you the ability to go through all previous information and update/change the fields as needed.

To search for the property click on the link ● Search for a Residential listing to auto-fill from .

This will bring you to a search screen. Fill in all information required to pull up the previously listing that you wish to use to Auto Fill in your Subject Property, hit the Search button.

Once you are on your listing results page, Check off the listing that you wish to use and click on the "Fill from Selected" button

Now all fields for your subject property will be auto filled with the information from the chosen listing. At this point you will need to go through all fields and correct each field to make it relevant to the current home. You may also choose to "Clear Photo", "Browse" and "Upload" a new photo for a more up to date look of the home.

Fill from MLS Number:

If you know that the property was previously listed on RCO3® and you have the MLS number for the property you wish to use you can choose to auto fill in your subject property from the MLS Number.

In the Field "Enter a Residential MLS Number to auto-fill from" enter in the MLS number from the listing you wish to use and click on the "Fill button"

Now all fields for your subject property will be auto filled with the information from the chosen listing. At this point you will need to go through all fields and correct each field to make it relevant to the current home. You may also choose to "Clear Photo", "Browse" and "Upload" a new photo for a more up to date look of the home.

Format Your Cover Page

After completing all your Subject property information, click "**Cover**" on the CMA Wizard navigation bar. Note: If "Cover" is greyed out, you have not selected a Cover as one of your CMA Pages. Click "Pages" on the navigation bar to go back and select one.
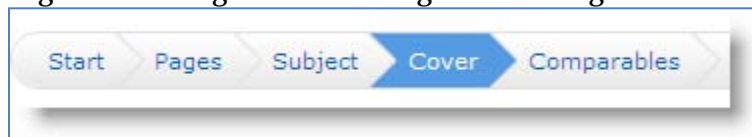
Contact Information

As long as you selected a Contact for the CMA, the Contact information will automatically fill. If you have not selected a Contact fill in all relevant fields for your Contact.

Alternate Subject Photo for Cover Page under Contact information

If you have uploaded a subject photo, it will automatically appear here. If you have a different subject photo that you want to use just for the Cover sheet, upload it here. Your original subject photo that you uploaded on the "Subject" screen will still be used on the interior CMA pages.

Agent Information

The Agent Information section does **not** auto-fill. This is so that you can set it however you want with variations from your Roster information. The first time you complete a CMA, enter your Agent Information how you want it to appear on all CMAs. Then click the link "Set as Defaults." From that point, your Agent Information will always auto-fill with your default information.

Agent Photo (Optional)

If you would like your photo or Broker Logo included on the Cover Page, upload it here. If you change your mind after uploading the photo, click the "Clear Photo" link.

Select/Edit Your Comparables

After completing your Cover Page set-up, click "Comparables" on the CMA Wizard navigation menu.

If you already selected your comparables before starting the CMA, they will be shown here and you will have the option to add more comparables or delete any you no longer want. Otherwise, you can select your comparables here from scratch.
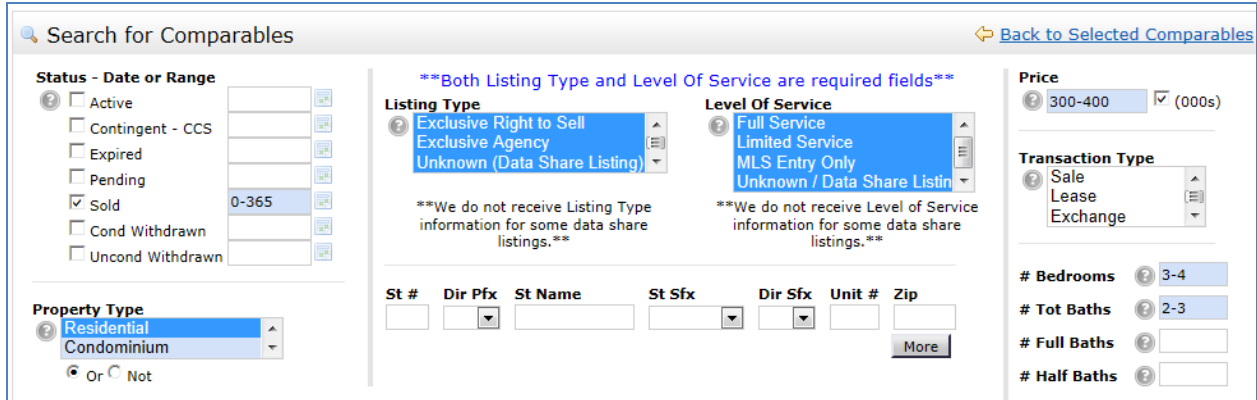
Previously, we only added Active listings to our CMA. We can now choose to add in other status listings such as Solds, Conditionals, Expired, ETC.

To add in other Status listings click on the "Search for Additional Comparables" button
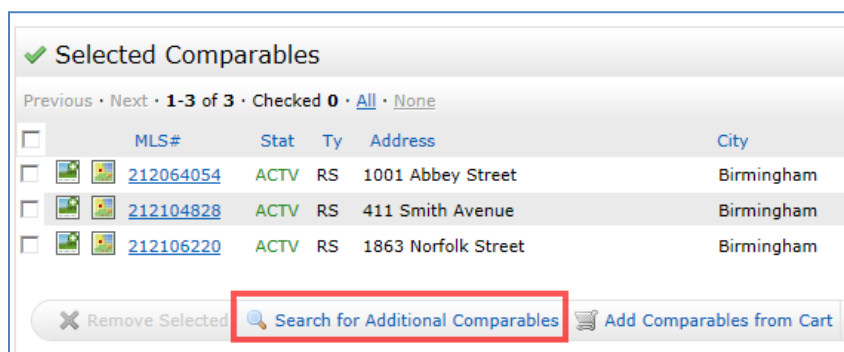
This will bring up a search screen. Enter in all information to get the Comparable listings to use in your CMA. Click Search to retrieve all possible results. **Note**: You can do this as many times as necessary to retrieve all the listings you require.

Once you are on your listing results page, check off the listing(s) that you wish to use and click on the "Add Selected" button
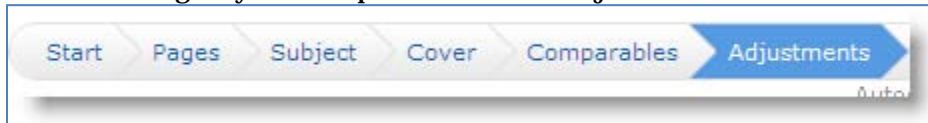
Once you all selected the listings from that search that you wish to use you will be brought back to the "Selected Comparables" page. At this point you can review all comparables that you have chosen to be in your CMA. You may also remove any listings by checking ☑ the listing and clicking on the "Remove Selected" button. You may also add more listings by clicking on the "Search for Additional Comparables" button. If you are satisfied with the listings you have chosen click on "Adjustments" on the CMA Wizard navigation menu. **NOTE:** If the adjustment tab is greyed out it is because you have not selected it as one of your CMA Pages. Click "Pages" on the navigation bar to go back and select it if you wish to add adjustments to your CMA.

Adjust Your Comparables (Optional)
If you choose to make adjustments to your comparables on any field, this is where you do it. After selecting all your comparables, click "Adjustments" on the CMA Wizard navigation bar.

Single Line Mode
When you go to Adjustments, it defaults to Single Line Mode. This allows you to set a value for any feature and have all of the comparables automatically adjusted according to that setting.

For example, let's say you have decided that you want to value bathrooms at $1,500. In the Feature Value box for bathrooms, type in 1500 (do **not** add a + or – sign). In this example below, the Subject property (shown in bold at the top), has 2 bathrooms. The adjustments for

each comparable all happen automatically when you type the number in the Feature Value. So properties with 2 bathrooms (like our Subject) have no adjustment because they are already comparable. Properties with only one bathroom are adjusted upwards $1,500 to make them comparable with our Subject which has two. In one case, there is a comparable with 4 bathrooms. This is adjusted downward $3,000 because it has 2 bathrooms more than our Subject.

Adjustment Details

	Status	Price	Adjusted Price	# Baths	
Feature Value					1,500
1234 Main Street SW				2	
711 24th Ave N	Sold	17,500	19,000	1	1,500
3031 Grand Ave S	Sold	29,900	29,900	2	0
2606 2nd Ave S	Sold	89,000	90,500	1	1,500
3255 Pleasant Ave S	Sold	89,900	89,900	2	0
915 W 36th St	Sold	99,900	101,400	1	1,500
415 Queen Ave N	Sold	99,900	99,900	2	0
520 Logan Ave N	Sold	110,000	107,000	4	(3,000)

Continue this down the line for whichever fields you want to make adjustments on. Use your Tab key to move from one field to the next, or use the navigation buttons at the bottom:

Detail Mode

If you prefer to make your adjustments in Detail Mode, click the "View in Detail Mode" link at the top right of the screen.

In Detail Mode you make your adjustments manually for each field for each comparable property, one property at a time.

Adjustment Details   View in Single Line Mode

<-Previous	Comparable 1 of 9		Next->
	Subject Property	Adjusting Property	
Field			Adjustment
	1998 Cole Street	724 Hidden Ravines #3	
Status		Sold	
Price			$360,000
City	Birmingham	Birmingham	
Subdivision	Birmingham Gardens	Hidden Ravines	
County	Oakland	Oakland	
Beds Total	3	3	
Baths Full	2	3	
Baths Half	1	0	
Year Built	2,012	1,984	
Garage YN	Yes	Yes	
Fireplace YN	Yes	Yes	
Basement YN	Yes	Yes	
Sqft Above	728	2,002	

Click the "Next" and "Previous" buttons to move ahead or back among your comparable properties. If you want to switch back to Single Line Mode at any time, click the "View in Single Line Mode" link.

Make Your Pricing Recommendations (Optional)

After completing you're "Adjustments" Page, click "Pricing" on the CMA Wizard navigation menu.

Start	Pages	Subject	Cover	Comparables	Adjustments	Pricing

Autosaved at 4/

If you want to add Pricing recommendations to your CMA, this is where you do it. **Note:** If the Pricing option is greyed out, it is because you did not select the "Pricing Recommendations" page. Go back to the "Pages" section and select this page, then you can click "Pricing" on the CMA Wizard navigation bar.

Summary

This informational table will be included in your Pricing Recommendation. It compares your Comparable prices with the adjusted prices (if you made any adjustments).

Summary

The following table summarizes the prices calculated from the adjusted comparables:

	Low	Median	Average	High	Count
Comparable Price	17,500	104,950	110,205	190,000	20
Adjusted Comparable Price	20,500	104,200	110,780	190,000	20

Suggested List Price

RCO3® will not make a price recommendation for you. This requires your analysis based on your experience and combining all factors that may or may not be included in the CMA. This is a free-form box that allows you to enter whatever you wish, such as a price or price range, including explanation. Or you may leave this space blank and write the price in by hand when you meet with the client.

$ Suggested List Price

Based on this analysis of similar home sales in your area, I recommend that we list your house in the range $300,000 to $330,000. This will give you the best chance of getting a fair market price within your goal of selling within three months.
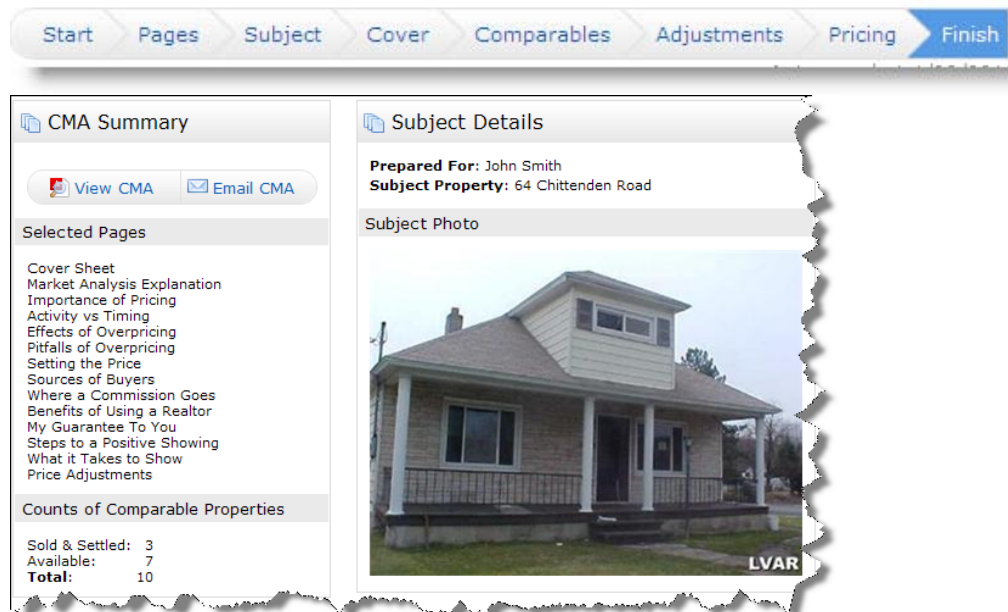
Notes

Enter any additional comments you want to appear with the suggested price.

Notes

Enter any additional comments which should appear with the price.

Finish (View, Print and Email)
When you are ready to view, print and/or email your CMA, click "Finish" on the CMA Wizard navigation bar.

In addition to summaries of selected pages, comparable properties count, client name, subject photo/address, you also have the option to View or Email your CMA. **To run your CMA report and view it** in PDF format, click the "View CMA" button in the upper left corner. Once the CMA is opened in a new window in PDF format, you may print it by selecting File>>Print from the Adobe PDF menu bar. To email a link to the CMA Report to your client, click the "Email CMA" button, fill out the email form and then click the "Send" link.

To retrieve a saved CMA at a later date, click the My RCO tab. You can either click "My CMAs" to get your full list of Saved CMAs, or click "Contacts" and open the CMAs just for a particular client. When you find the CMA you want, click the button to open the CMA Wizard, view the CMA (run it as a PDF), email the CMA or delete it.