

# Comparative Market Analysis

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This is a broker price opinion 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 .



Researched and prepared by  
**Merle Kopel**

Prepared exclusively for  
**Daneil Whitson**

Prepared on  
September 05, 2018

Subject Property

364 Terrace Drive

Central City, Iowa

52214



**Merle Kopel**

KOPEL REALTORS and CONSULTANTS

585 8TH AVENUE

MARION, IA 52302

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# Comparative Market Analysis

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# Comparative Market Analysis

364 Terrace Drive  
Central City, 52214

Wednesday, September 5, 2018

## Summary of Comparable Listings

This page summarizes the comparable listings contained in this market analysis.

### Sold Listings

Address	Price	Beds	FB	HB	Ttl SqFt	AGFSqFt	\$/SqFt	Sold Date
364 Terrace Drive		5	2		1248	1248		
366 TERRACE DR	\$115,000	4	2	0	1,040	1,040	\$110.58	04/01/2013
<i>Averages:</i>	<b>\$115,000</b>	<b>4.0</b>	<b>2.0</b>	<b>0.0</b>	<b>1,040</b>	<b>1,040.00</b>	<b>\$110.58</b>	

	Low	Median	Average	High	Count
<b>Comparable Price</b>	\$115,000	\$115,000	\$115,000	\$115,000	1
<b>Adjusted Comparable Price</b>	\$170,500	\$170,500	\$170,500	\$170,500	1

On Average, the 'Sold' status comparable listings sold in 21 days for \$115,000





# Comparative Market Analysis

364 Terrace Drive  
Central City, 52214

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## CMA Price Adjustments

This page outlines the subject property versus comparables properties.



### Subject Property

364 Terrace Drive  
Central City, 52214

### MLS#

### List Price

### List Date

### Status

**Prop Type** RES

### Sub Type

### Zero Lot

### DOM

**Acres** 0.185

**Ttl Fin Sqft +/-** 1248

**AGF Sqft** 1248

**Beds** 5

**Total Baths** 2/

### \$/SqFt

### Sold Price

### Sold Date

### Sold Other Info

### Details

366 TERRACE DR  
Central City, 52214

### MLS#

### List Price

### List Date

### Status

**Prop Type** Residential

### Sub Type

### Zero Lot

### DOM

**Acres** 0.00

**Ttl Fin Sqft +/-** 1,040

**AGF Sqft** 1,040

**Beds** 4

**Total Baths** 2/0

### \$/SqFt

### Sold Price

### Sold Date

### Sold Other Info

### Adjust

### Sold Terms

Conventional

**Garage Size** 24 x 24

12,000

**Garage Size** 576 sq.ft.

**Basement** Full, Pour

Full, Walkout

**Lot Size** 70 X 115

70 X 115

**Additional Info** Basementt Fin. sq.ft. ~1

9,000

**Additional Info** Shed W16.00 x L14.00

4,000

**Additional Info** Deck ~10 X 20 216 sq.ft

4,000

**Price**  
**Total Adjustments**  
**Adjusted Price**

**\$115,000**  
**\$55,500**  
**\$170,500**





# Comparative Market Analysis

364 Terrace Drive  
Central City, 52214

Wednesday, September 5, 2018

## Brief Summary of Compared Listings

This report summarizes the comparable listings contained in this market analysis.

### Status: Sold

MLS#	Stat	Address	Prop Sub	Ø	SqFt Tot	AGF SqFt	Bds	Bth	L/S Price	DOM
1300312	04/01/2013	366 TERRACE DR	Single Family		1,040	1,040	4	2/0	\$115,000	21
<b>Averages:</b>					<b>1,040</b>	<b>1,040</b>	<b>4</b>	<b>2/0</b>	<b>\$115,000</b>	<b>21</b>

### Summary

Status	Total	Avg Price	Avg \$ Per SqFt	Median	Low	High	Avg DOM
Sold	1	\$115,000	\$110.58	\$115,000	\$115,000	\$115,000	21
<b>Total</b>	<b>1</b>	<b>\$115,000</b>	<b>\$110.58</b>	<b>\$115,000</b>	<b>\$115,000</b>	<b>\$115,000</b>	<b>21</b>





# Comparative Market Analysis

364 Terrace Drive  
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## CMA Pro Report

These pages give a general overview of the selected properties.

### Sold Properties

#### 366 TERRACE Drive

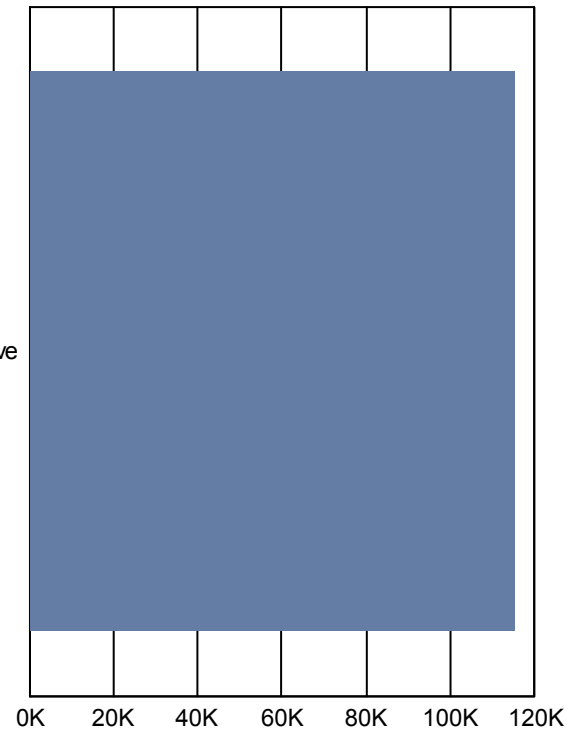


<b>MLS #:</b>	1300312	<b>Status:</b>	S	<b>Beds:</b>	4	<b>L Price:</b>	\$119,900
<b>County:</b>	Linn	<b>Baths:</b>	2/0	<b>S Price:</b>	\$115,000	<b>S Date:</b>	4/1/2013
<b>Prop Type:</b>	Residential	<b>Ttl SF:</b>	1,040	<b>AGF SF:</b>	1,040		
<b>Sub Type:</b>	Single Family						
<b>Zero Lot:</b>							
<b>Rmks:</b>	4 BED RANCH, 2 BATHS, ATTACHED GARAGE, WALK OUT BASEMENT TO ABOVE GROUND POOL WITH PATIO & DECKING. NICELY LOCATED WITHIN WALKING DISTANCE TO SCHOOL- NICELY MAINTAINED.						

### Sold Properties

Total # of Listings	<b>1</b>
Lowest Price	<b>\$115,000</b>
Highest Price	<b>\$115,000</b>
Average Price	<b>\$115,000</b>
Avg. Price/SqFt	<b>\$110.58</b>
Avg DOM	<b>21</b>

366 TERRACE Drive







# Comparative Market Analysis

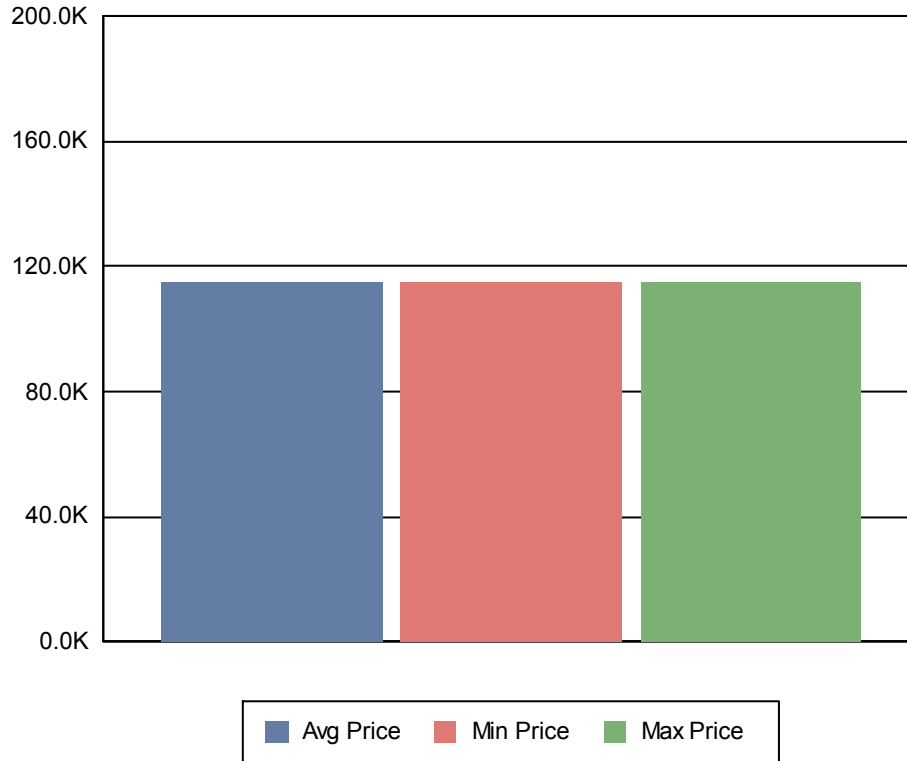
364 Terrace Drive  
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Wednesday, September 5, 2018

## CMA Pro Report

These pages give a general overview of the selected properties.

### Summary Graph/Analysis



### Cumulative Analysis

Listing Category	Lowest Price	Highest Price	Average Price	Avg \$ Per SF
Sold	\$115,000	\$115,000	\$115,000	\$110.58
<b>Totals / Averages</b>	<b>\$115,000</b>	<b>\$115,000</b>	<b>\$115,000</b>	<b>\$110.58</b>

### Sold Property Analysis

Address	List Price	Closed Price	DOM	%SP/LP	SP/Sqft
366 TERRACE Drive	\$119,900	\$115,000	21	%95.91	\$110.58
<b>Total Averages</b>	<b>\$119,900</b>	<b>\$115,000</b>	<b>21</b>	<b>%95.91</b>	<b>\$110.58</b>

### Property Summary

S	Street Address	Bds	Bth	Sqft	AGF SF	L Price	S Price	Sold Date	DOM
Sold									
S	366 TERRACE Drive	4	2/0	1,040	1,040	\$119,900	\$115,000	04/01/2013	21





## Pricing Recommendation

### General Facts About Pricing...

There are certain factors that are within our control and some factors beyond our control when it comes to setting the price. Those factors within our control are: the appearance of the property, how aggressively we market the property and the price. Factors outside our control are: location of property, size and local amenities. It's important to accept those factors that are beyond our control and focus on the pricing and preparation.

A property priced at market value will attract more buyers than a home priced above market value. Consider that a competitively priced property will also attract a greater number of potential buyers and increase your opportunity for a quick sale.

### Market Statistics...

#### Sell Price Statistics

<b>Average Price:</b>	<b>\$170,500</b>
<b>High Price:</b>	<b>\$170,500</b>
<b>Median Price:</b>	<b>\$170,500</b>
<b>Low Price:</b>	<b>\$170,500</b>

#### Sell Price Per Sq. Ft. Statistics

<b>Average Price/Sq Ft:</b>	<b>\$164</b>
<b>High Price/Sq Ft:</b>	<b>\$164</b>
<b>Median Price/Sq Ft:</b>	<b>\$164</b>
<b>Low Price/Sq Ft:</b>	<b>\$164</b>

Figures are based on selling price after adjustments, and rounded to the nearest \$100

### Summary...

After analyzing your property, comparable properties on the market now, recent sales and comparable properties that failed to sell, I conclude that in the current market, your property is most likely to sell for .







## Steps to a Positive Showing

This page describes the key steps to making for a positive showing of your property.

You only get one opportunity to make a good impression, so you want to make it count. By following these guidelines, you'll enhance the attractiveness of your property and reduce the time it takes to generate serious offers.

### First Impressions

How your property appears from the outside is important. To make a good first impression on a buyer, a clean driveway, a freshly mown lawn or a trimmed hedge will work wonders.

Do a critical inspection of the exterior of your property, paying special attention to the condition of your windows, shutters, screens and gutters. One of the first things a buyer will notice is the need for painting. If your property looks like it needs painting, many buyers will form an unfavorable impression. Elsewhere, little things count. Make sure the front door is spotless, including the doorknob, and that the windows gleam.

### Cleanliness Counts

Once inside your property, one of the key factors that influences its appeal to a buyer is cleanliness. Most important is front hallway, the kitchen and the bathrooms. Do a room-by-room cleaning, and don't forget any out-of-sight areas because that's often where a discriminating buyer will look first.

The state of the carpets can also be a determining factor. At the very least, have your carpets cleaned, and if they are worn, it's wise to replace them, or remove them if there is hardwood underneath.

### Less is More

Clutter makes a poor impression. In closets, cabinets, kitchen countertops and other storage areas like basements, remove anything not needed for daily housekeeping. To make each room in your property look larger, get rid of or donate unnecessary furniture. Walk through your property and think: "Less is more."

### Repairs

Make sure everything is in good working order. Dripping faucets, squeaky steps and loose doorknobs can easily create a bad impression and reduce the value of your property. A few hours spent on repairs, whether by yourself or a tradesman, can pay big dividends when an offer is made.

### Little Things Count

It's easy to improve the appearance of any room. You may want to replace worn rugs or small pillows, put new towels in the bathroom or brighten up a room with a vase of flowers.

### Pull Together

Get all the members of your household to pull together when it comes to getting – and keeping – your property ready to view. By getting everyone into the habit of spending a few minutes tidying up every morning for an afternoon showing, you improve your chances considerably.





## Market Analysis Explanation

This is an explanation and overview of this market analysis.

This Comparative Market Analysis will help to determine the correct selling price of your home. Ultimately, the correct selling price is the highest possible price the market will bear.

This market analysis is divided into three categories:

1. Comparable homes that are currently for sale
2. Comparable homes that were recently sold
3. Comparable homes that failed to sell

Looking at similar homes that are currently offered for sale, we can assess the alternatives that a serious buyer has from which to choose. We can also be sure that we are not under pricing your home.

Looking at similar homes that were sold in the past few months, we can see a clear picture of how the market has valued homes that are comparable to yours. Banks and other lending institutions also analyze these sales to determine how much they can lend to qualified buyers.

Looking at similar homes that failed to sell, we can avoid pricing at a level that would not attract buyers.

This Comparative Market Analysis has been carefully prepared for you, analyzing homes similar to yours. The aim of this market analysis is to achieve the maximum selling price for your home, while being able to sell your home within a relatively short period of time.





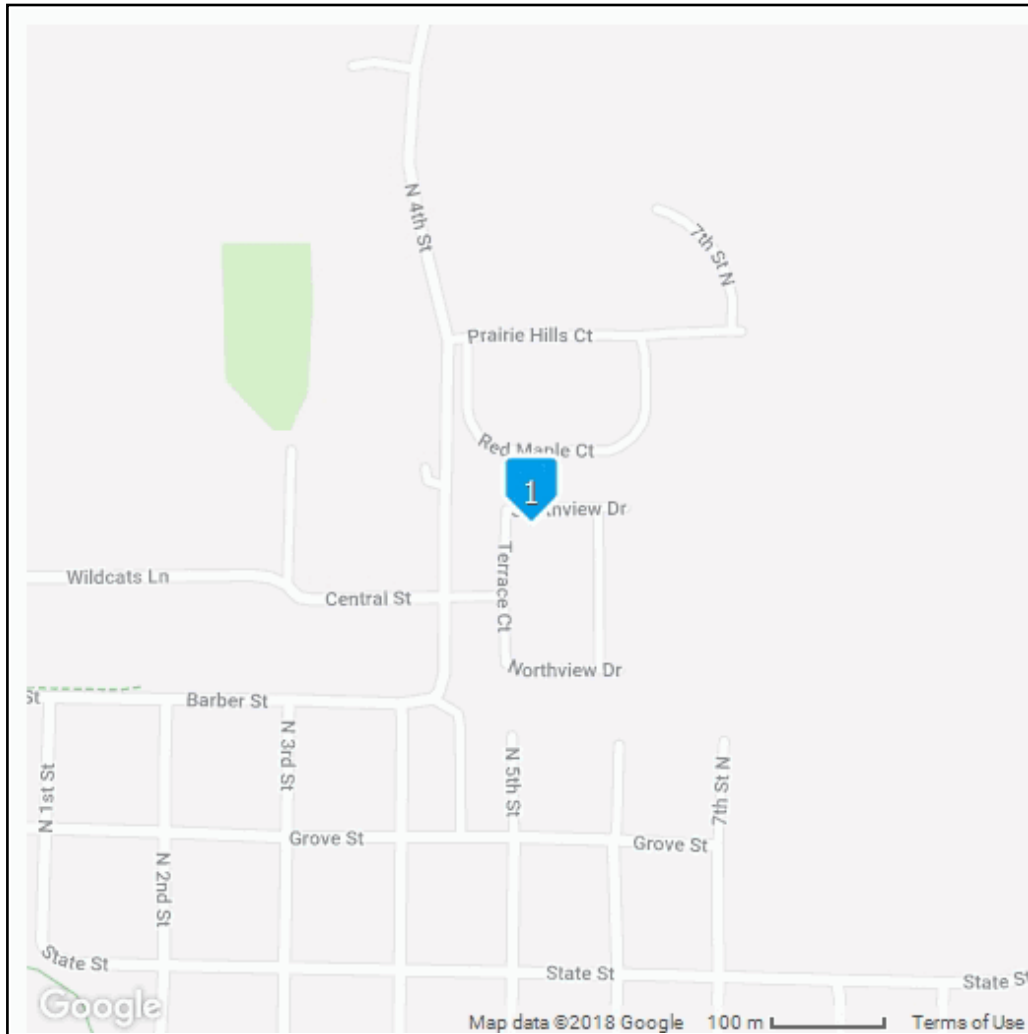
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## CMA Map Layout

This page displays the Map for the CMA Subject and your comparables.



1

364 Terrace Drive  
366 TERRACE DR

