

The Comparative Market Analysis (CMA) Determining A Price For Your Home

The first thing most sellers want to know from their Realtor(r) is how much their home is worth. In fact, establishing an asking price is one of the most important decisions you will make in the process of selling your home. Your Realtor(r) will help you come to this decision by preparing a Comparative Market Analysis, or CMA. The CMA provides a means of comparing your home with similar homes in the same market. It takes a look at current listings as well as at homes that have recently been sold, and compares their features with your own home's. By analyzing the actual selling prices of similar homes, your Realtor® can establish a reliable market value for your home.

Factors the CMA will take into account include:

RECENT SALES

This information will indicate what qualified buyers have actually paid for properties comparable to yours

PENDING SALES

This information helps establish an asking price, by indicating the listing prices that are generating offers in the current market

HOMES THAT FAILED TO SELL

By looking at the prices on homes which have not found buyers, the Realtor can see what prices buyers have been unwilling to pay for homes similar to yours

ACTIVE LISTINGS

These are the properties your home will be competing against for prospective buyers The CMA lays out all the relevant information in a single, easy-to-read format and makes the pricing analysis your Realtor will carry out for you easy to follow and easy to understand.

