

COMPARATIVE MARKET ANALYSIS EXPLANATION

The following pages illustrate the comparable properties that closely match your property's characteristics. These properties will help to find a fair market value for your property and help decide the proper listing price you're your home.

Fair Market Value has been defined as:

The highest price estimated in terms of money which the property will bring when the property is exposed for sale in the open market by a willing seller, allowing time to find a willing buyer, neither buyer nor seller acting under compulsion, both having full knowledge of all the uses and purposes to which the property is adapted and for which it is capable of being used.

This market value definition presupposes perfect knowledge on the part of the buyer and seller. Since this perfect world rarely exists, our estimate of price is generally indicated as a range.

In evaluating your property we have used many of the tools that a professional appraiser utilizes: comparable sales, competitive listings in escrow, square footage, location, amenities, and the general condition of the property. We have also considered the effect of any existing financing on the property.

The enclosed data was researched from the reliable information currently available from the local Association of Realtors, local real estate firms, and title companies. It does not reflect every property of comparable value for sale now, but does represent a good cross section of the competitive real estate inventory of recent sales.

Please note that while none of the properties are exactly like yours, they do provide a good reference source in a comparative market analysis.

The estimated value we have given for your property does not mean that the sale of the property could not occur at a higher price. The price you ultimately receive, of course, will depend on your motivation, the motivation of the buyer, and market conditions at the time offers are received.

Once we have tested the market at this price, we will make periodic reviews to ensure we remain competitive.

