

Handout for CMAs: Old school or still relevant

1. Sample Cover Letter



Dear **Client**,

I promised to keep you up to date about the real estate market in your neighborhood...so here it is! The enclosed report will show you which homes are currently for sale in your subdivision, currently under contract, and have recently sold. In addition, I hope the “Insider Information” I have provided below is valuable to you.

Homes currently for sale, under contract, or recently sold. See the enclosed report. “For Sale by Owner” homes are not included, nor are homes listed by builders. Homes may also be excluded if the listing agent entered the subdivision name incorrectly.

So, what is the state of the market in our area? Currently, we have X months of inventory available in the Triangle. At this time last year there was a X months supply of inventory. We are still in a strong SELLER’S MARKET, in which we are seeing solid appreciation in many parts of our market. In some neighborhoods, buyers have X% fewer options than they did a few years ago. We are seeing bidding wars and multiple offer situations in many popular areas.

Please call me if you have any questions about this information. In the days ahead, I will be checking in with you to discuss the enclosed analysis of YOUR home.

Your go-to Triangle expert,

Key

<p>LP- List Price SP- Sales Price LPSP- Ratio of List Price to sold price SP per Living SF- Sales Price per square Foot DOM- The number of days the property has been on the market CDOM- Cumulative Days on Market</p>

*7501 Creedmoor Road, Suite 102, Raleigh, NC 27613
(919) XXX-XXXX name@HunterRowe.com | www.hunterrowe.com/name*

2. Parameters for pulling CMA

- Choose to only display ACT, ALL PNDG, CLSD properties
- 6 months back if possible
- Choose property type
- Choose subdivision
- Choose city - **remember some subdivision names appear in multiple cities**
- SQFT - approx. 300+/- is best to grasp homes of similar size
- Remove new construction homes (if the property is not new-construction)
- **You want 3 to 10 results and if you have more start narrowing down the criteria**
 - **If you have too little use the map search and do a radius search**
- **REMEMBER: This is a general idea and giving you a reason to call - it is not intended to be a formal analysis of their home for resale.**

3. Follow-up call dialogue

Follow-up call dialogue:

Hi *Client*, this is *Agent*. Did I catch you at a good time? I just wanted to make sure you got the information I sent you about what's going on in your neighborhood, ... I know you just bought, and you're not thinking about selling right now, but I promised to keep you informed on what's happening in your neighborhood. Also, if you're anything like me, I'm always a little curious. ... Well, if you can think of any friends or neighbors who would appreciate information like this, I would love to do the same research for them, and help them with any real estate needs they have. Thanks, have a great day!