

Pricing Email

Here is the exact email template I use daily to send CMA or Realist reports to my sellers:

Hi,

Here is your pricing report. As you'll see there is a broad range of comps so depending on the specific features of your home vs the comps along with the level of updating you have done, you could trend easily above or below.

For a quick snapshot, we first look at the AVMs (Automated Value Models) for your property using the databases we subscribe to, in this case, Core Logic's Realist Report. AVM's use sophisticated algorithms which gather many specific data points to project the current market value of a specific property. The most famous of these AVMs is the "Zestimate".

The AVM value for your property is \$XXX and the AVM range is XXX

To further estimate value, we use two approaches; price per square foot range and average and assessed value range and average. Here are those numbers for you.

The comps we located, which are included in the report, have a \$/SF (cost per square foot) average of \$XXX and a range of \$XXX-XXX.

Multiplied by your square footage of XXXX, we end up with an average price of \$XXX and a range of \$XXX-XXX.

The other approach is to look at the county assessor's value of each comp and calculate the factor or "spread" of the sales price to the assessed value, which we express as a factor. For example, a factor of 1.00 means the property sold for its assessed value, and a factor of 2.00 means the property sold at twice its assessed value.

The comps we located have an average assessor's value factor of X.XX and a range of X.XX-X.XX.

When we plug in your assessed value of \$XXX, we end up with an average price of \$XXX and a range of \$XXX-XXX.

What all of this is saying is that if your eventual sale price falls into these ranges, there are comps available to support that price. That said, there are new comps and new trends every day, particularly in this market.

The ultimate test of value is what a buyer is willing to pay and you are willing to accept. Once that happens, we can throw the crystal ball away and we will have our number.

If this were my property, I would list it at \$XXX for a few days. If I'm not getting significant activity, meaning lots of showings and questions, I would adjust every few days until I find the number the market likes.

In the meantime, we will finish up your draft and await your final details.

Thanks!

Glen