CMA: PRICE IT RIGHT

PRESENTED BY:

KITZIA JIMENEZ-JONES

Member Outreach & Training Specialist

INSTRUCTOR:

KITZIA JIMENEZ-JONES

KITZIA@HAR.COM

EXT. 1241

PROCTOR:

JOEL SANCHEZ

JOEL.SANCHEZ@HAR.COM

EXT. 1307

HAR: 713-629-1900

HAR'S STATEMENT OF ANTI-TRUST COMPLIANCE AT MEETINGS

HAR expects all meetings and events to be conducted in a professional, ethical and lawful manner, including in adherence to all antitrust laws.

Accordingly, discussion of any matters relating to practices that may restrain trade or be considered anti-competitive is prohibited.

For example, the following discussions between attendees is always prohibited: that commissions should be set at a fixed price or rate; a boycotting of other competitors; or a refusal to show a property to a consumer based on the commission being offered.

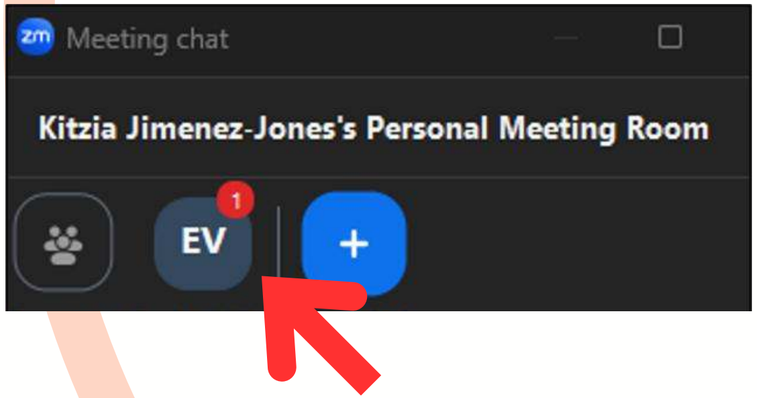
Any discussion inconsistent with this policy will not be tolerated.

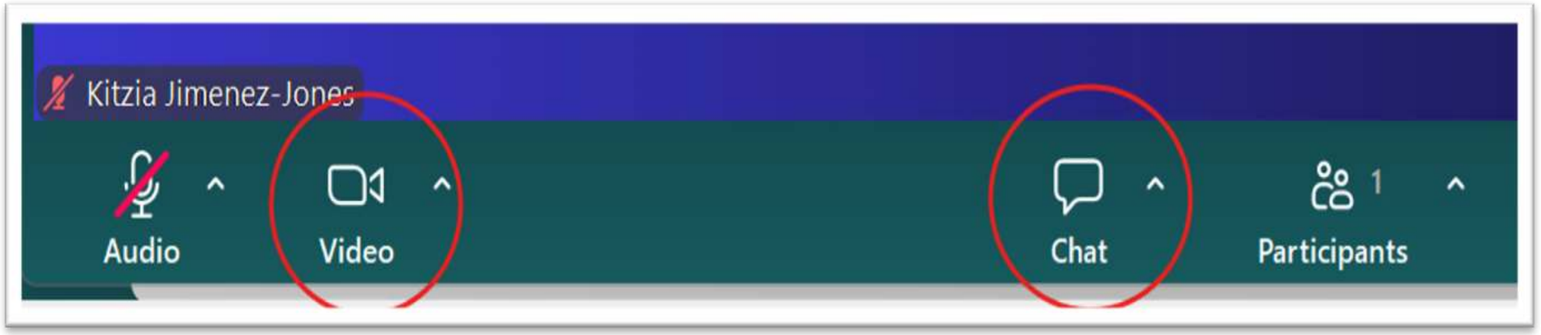

HAR
com
HAR Classroom Rules

CLASS RULES RECAP

Do:

- SHOW YOUR ENTIRE FACE
- STAY IN YOUR SEAT
- USE BLURRED BACKGROUD
- OPEN YOUR CHAT BOX
- RESPECT YOUR PROCTOR AND CLASSMATES





Don't:

- LAY DOWN OR SLEEP
- HAVE OUTSIDE CONVERSATIONS
- WORK OUT
- TURN OFF CAMERA UNLESS IT'S BREAK TIME
- BE IN A VEHICLE

Become a Matrix Pro!

- Mastering Matrix: The Basics
- Mastering Matrix: Buyer's Agent
- Mastering Matrix: Seller's Agent
- Mastering Matrix: Customization & Personalization
- Mastering Matrix: CMA Price it Right!



MASTERING MATRIX SERIES

OBJECTIVES

By the end of the class, you will have a better understanding of how you can use Matrix to do the following:

1. **Explore Matrix CMA tools and Features**
2. **Navigate Map Searches**
3. **Create accurate and professional Comparative Market Analyses**
4. **Learn workflow tips and time-saving techniques**
5. **Present CMA report confidently to buyers and sellers**

CMA vs APPRAISAL







Comparative Market Analysis: An estimation of sales price value prepared by a real estate professional for a seller or buyer by examining the recent sale prices of similar properties in the area.

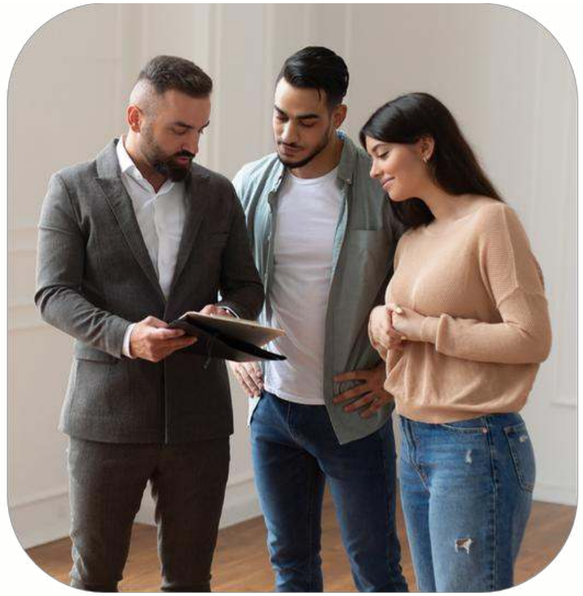
Appraisal: A valuation prepared by a licensed appraiser on behalf of the bank.

A CMA is an agent process – An Appraisal is a bank process

CMA SOURCES

Tax Records

Tax records to be sure we're comparing similar square footage and the like "assessed values" come from tax records.

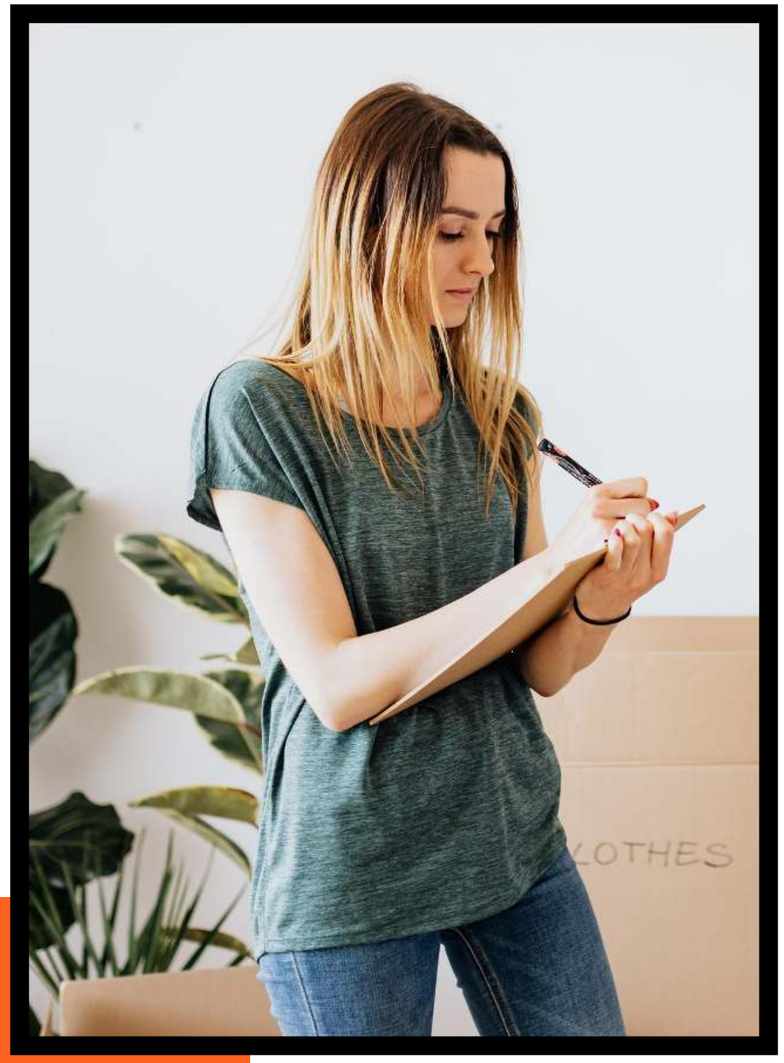


Seller

Sometimes things change within the home & it doesn't get reported so it won't be on the tax records. This is why asking the homeowner specific questions is important.

MLS

MLS to see the sale prices for other houses in the area, the days on market and photos of home conditions.



Get to know the homeowner....

...and the home's details

Additions or Deletions
- Added on room
- Converted the garage
- Added a bathroom
- Removed walls/doors for open concept, etc.

Cosmetic Upgrades & Updates
- Paint
- Flooring
- Built-Ins
- Countertops, etc.

Structural Updates & Upgrades
- Rewired the house
- New Plumbing
- Leveled Foundation
- New roof, etc.

QUESTIONS TO ASK

- How old is their AC unit?
- Was a permit started and has it been closed?
- Are there any pending insurance claims against the property?
- Would an allowance for repairs be an option?
- Has there been any flooding?

The more details, the more complete the analysis!

GUIDELINES FOR A CMA:

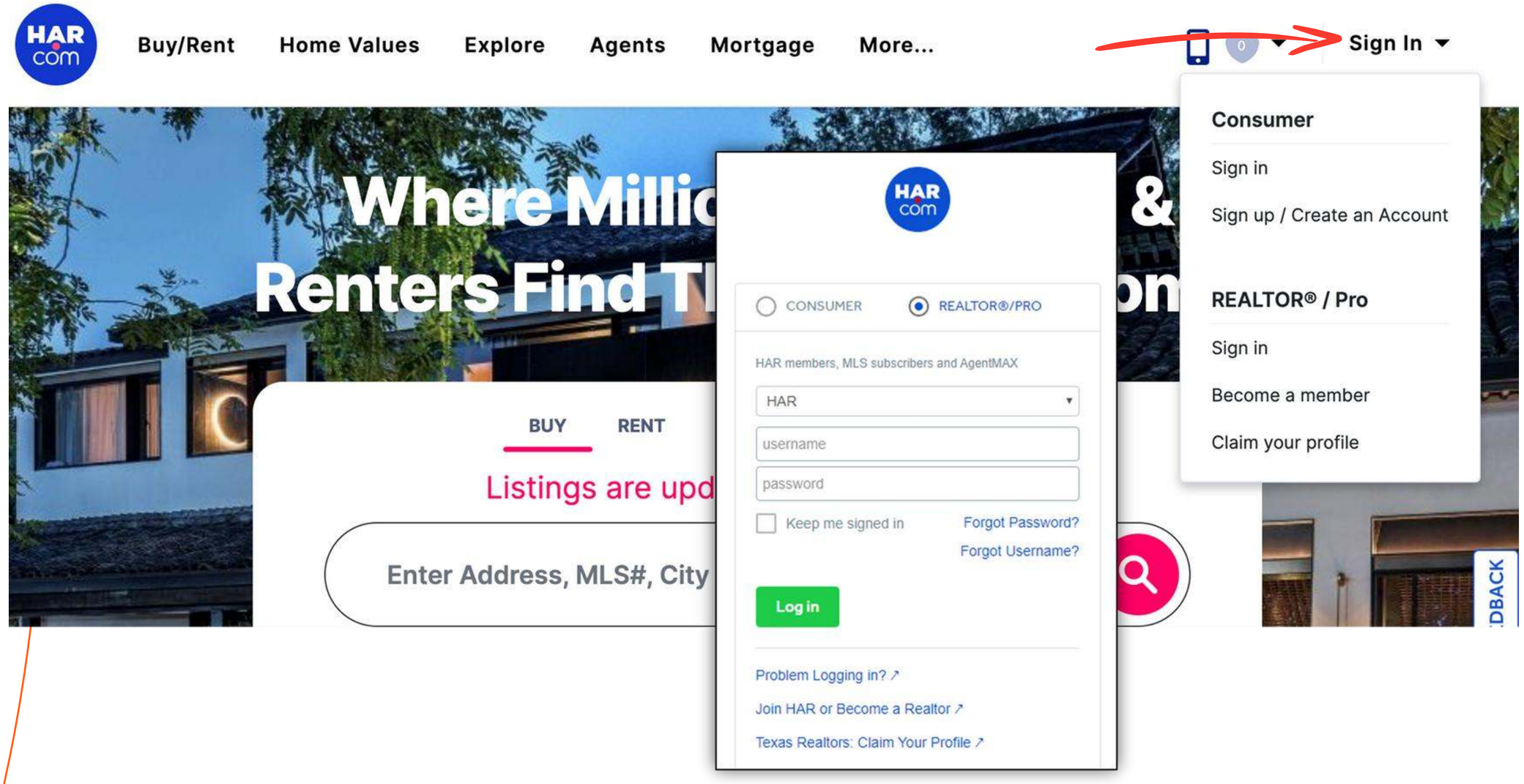
NAR would like 3 active, 3 pending and 3 sold homes that are like your focus property.

These homes need to be similar in square footage, bedrooms, baths, # of floors and condition.

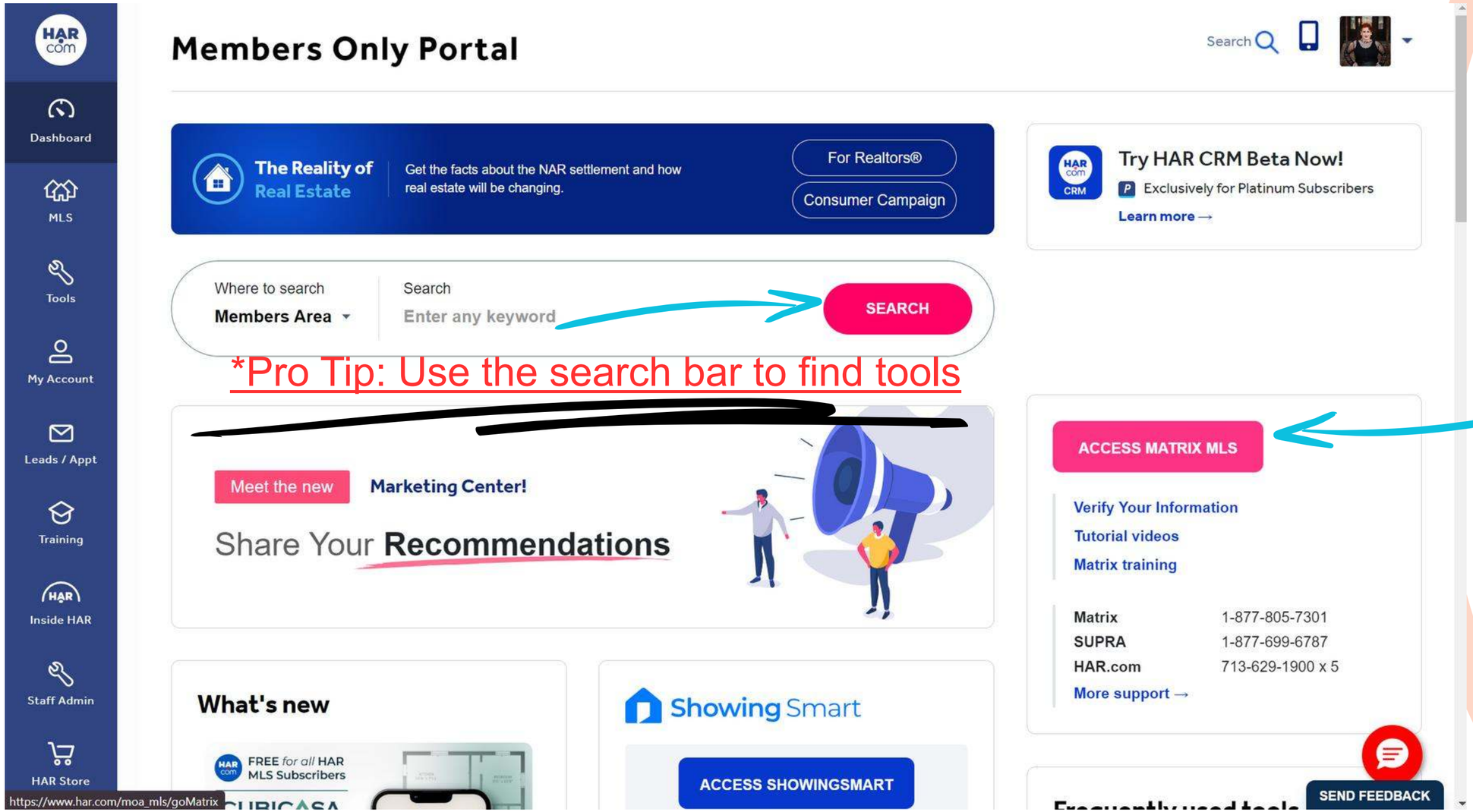
They should also be near your focus property, not over major roadways, bodies of water, etc.



ACCESSING THE MEMBERS ONLY PORTAL



MATRIX MLS


Members Only Portal
Search
Dashboard
MLS
Tools
My Account
Leads / Appt
Training
Inside HAR
Staff Admin
HAR Store
The Reality of Real Estate
Get the facts about the NAR settlement and how real estate will be changing.
For Realtors®
Consumer Campaign
Try HAR CRM Beta Now!
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Learn more →
Where to search
Members Area
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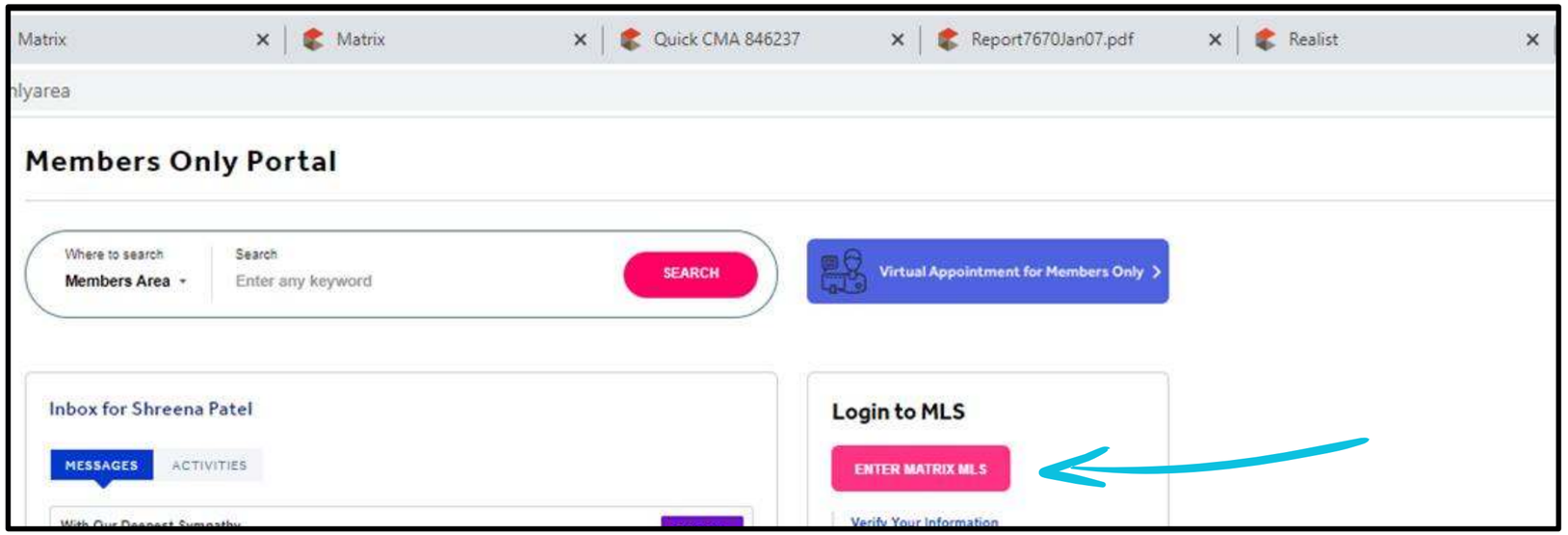
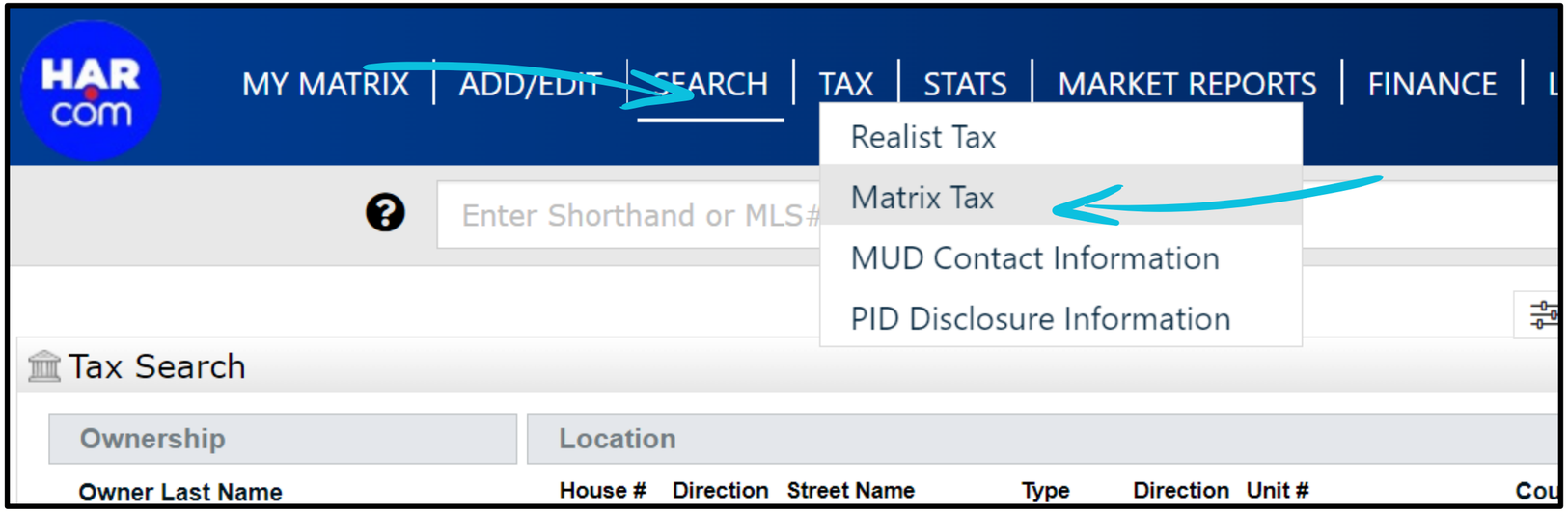
Enter any keyword
SEARCH
*Pro Tip: Use the search bar to find tools
Meet the new
Marketing Center!
Share Your Recommendations
ACCESS MATRIX MLS
Verify Your Information
Tutorial videos
Matrix training
Matrix 1-877-805-7301
SUPRA 1-877-699-6787
HAR.com 713-629-1900 x 5
More support →
What's new
FREE for all HAR MLS Subscribers
Showing Smart
ACCESS SHOWINGSMART
SEND FEEDBACK
https://www.har.com/moa_mls/goMatrix

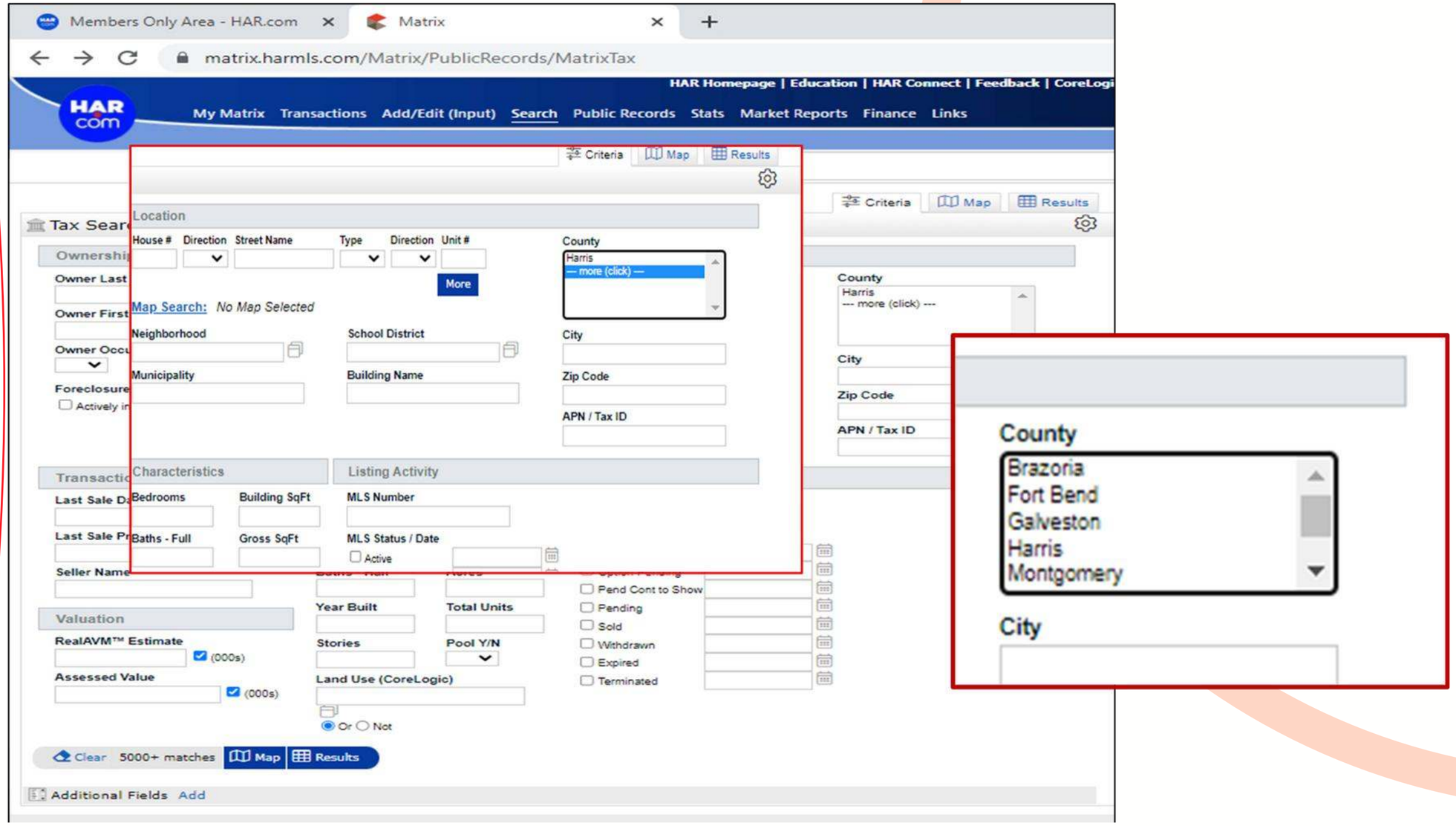
ACCESSING THE MATRIX/REALIST TAX

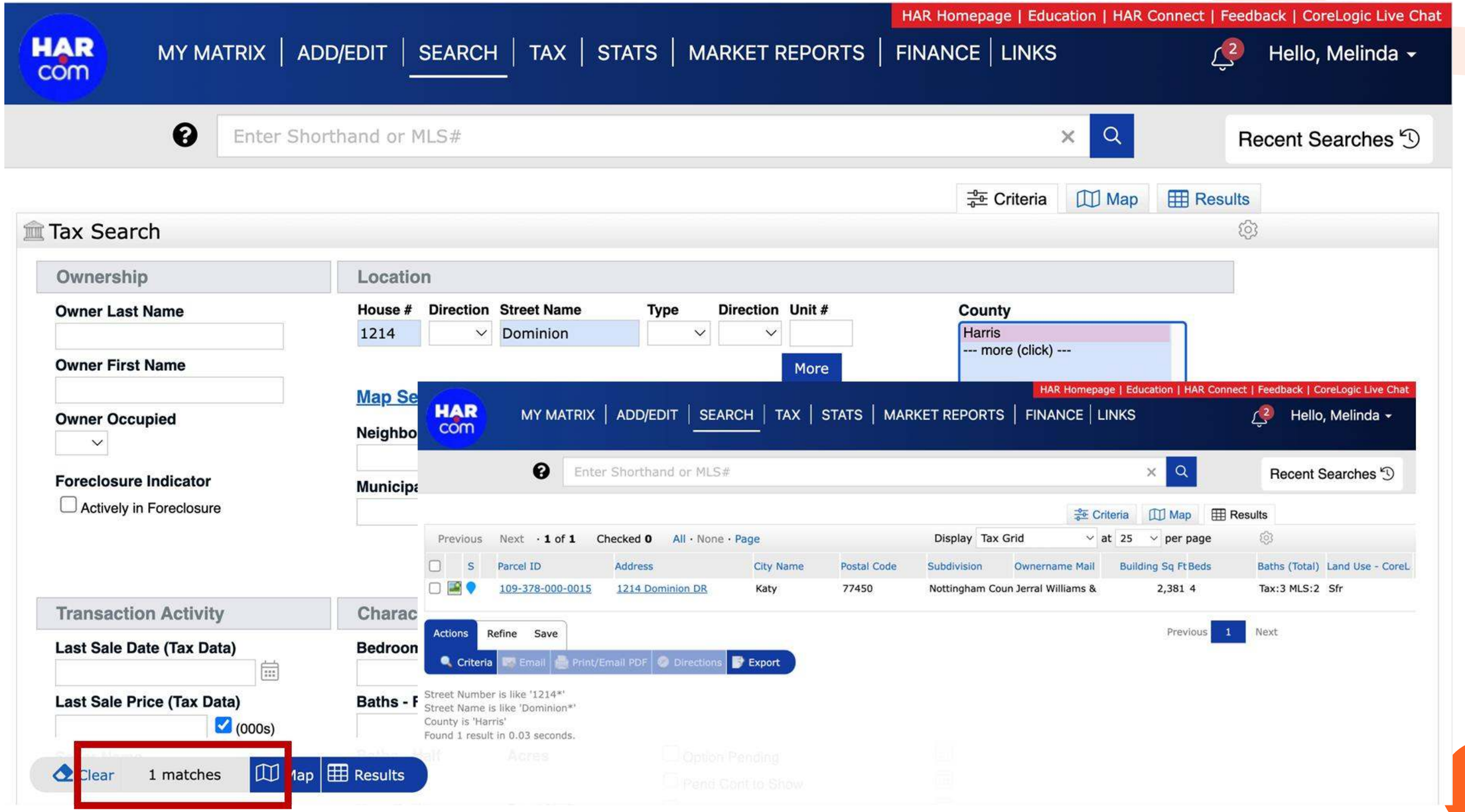






MATRIX SEARCH




HAR Homepage | Education | HAR Connect | Feedback | CoreLogic Live Chat
MY MATRIX | ADD/EDIT | SEARCH | TAX | STATS | MARKET REPORTS | FINANCE | LINKS
Hello, Melinda
Enter Shorthand or MLS#
Recent Searches
Criteria
Map
Results
Tax Search
Ownership
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Owner Last Name
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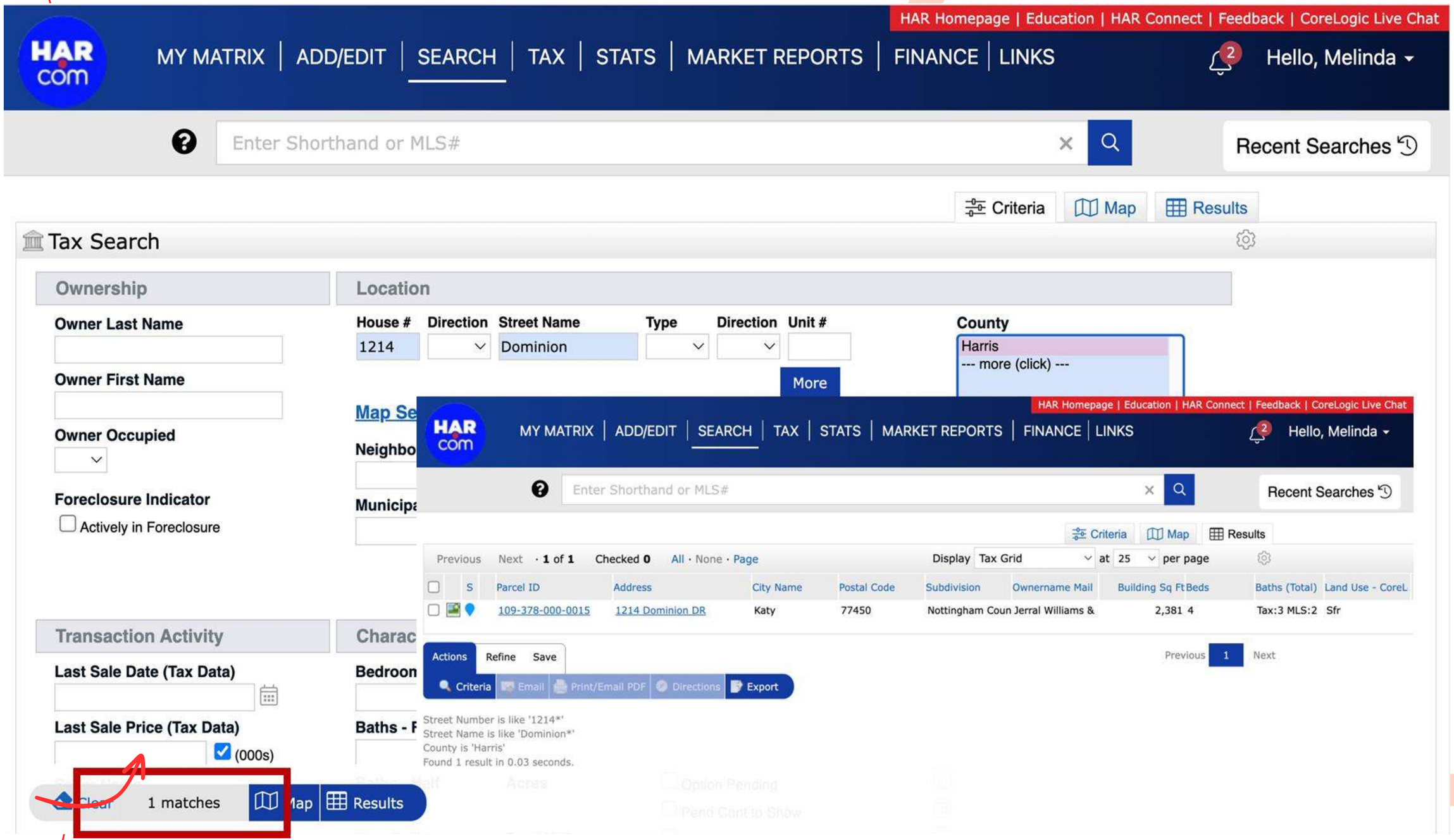
Street Number is like '1214*'
Street Name is like 'Dominion*'
County is 'Harris'
Found 1 result in 0.03 seconds.


HAR Homepage | Education | HAR Connect | Feedback | CoreLogic Live Chat
HAR com
MY MATRIX | ADD/EDIT | SEARCH | TAX | STATS | MARKET REPORTS | FINANCE | LINKS
Hello, Melinda
Enter Shorthand or MLS#
Recent Searches
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Tax Search
Ownership
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Owner Last Name
Owner First Name
Owner Occupied
Foreclosure Indicator
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Street Number is like '1214*'
Street Name is like 'Dominion*'
County is 'Harris'
Found 1 result in 0.03 seconds.
Previous
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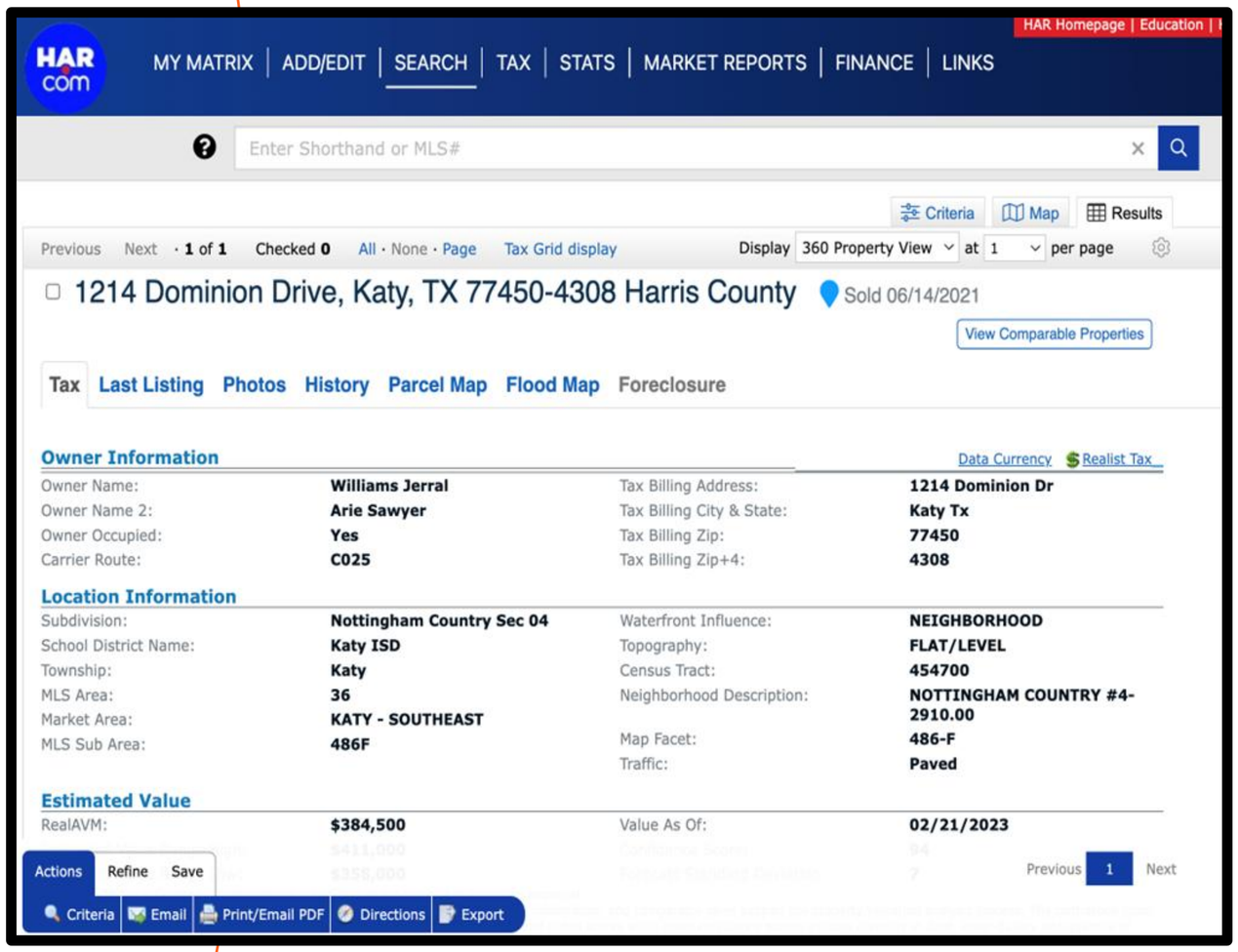
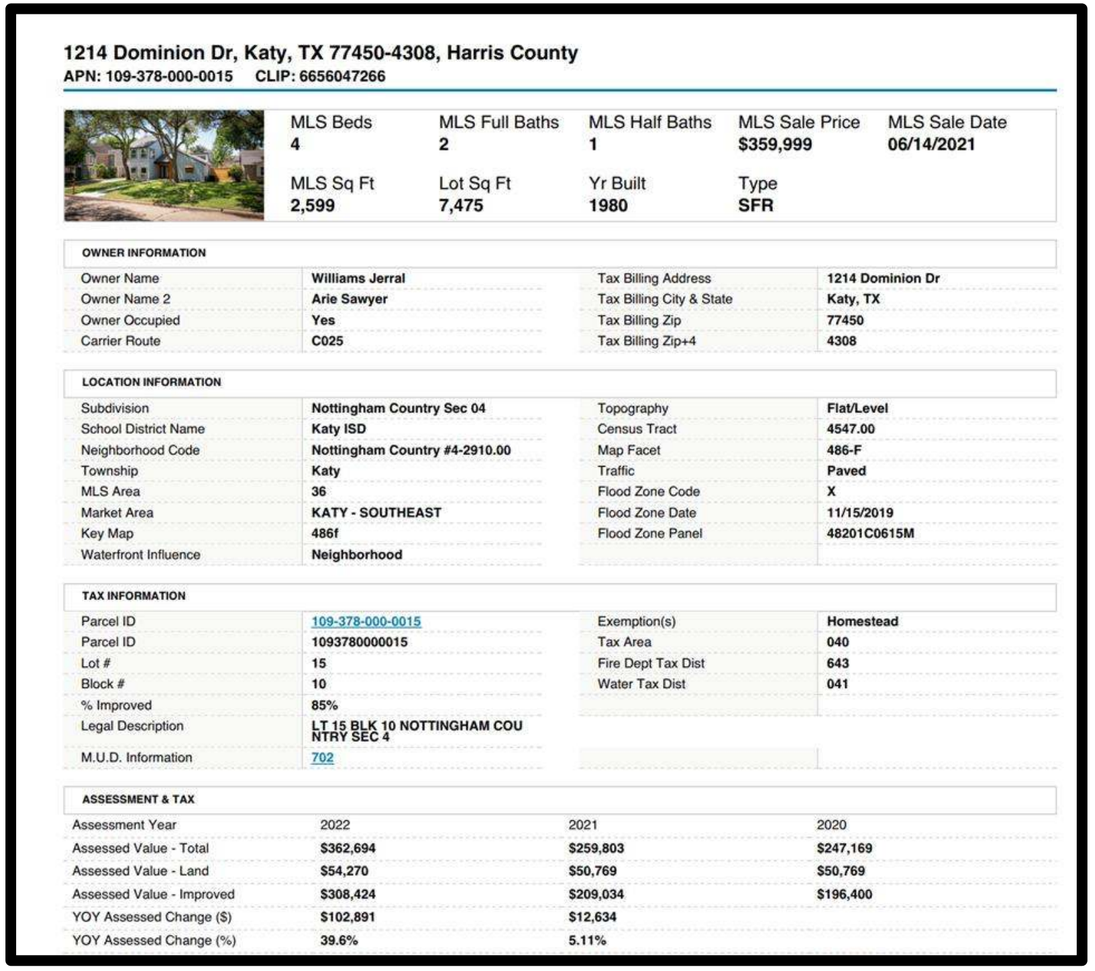
MATRIX



REALIST



1214 Dominion Dr, Katy, TX 77450-4308, Harris County

APN: 109-378-000-0015 CLIP: 6656047266

MLS Beds	MLS Full Baths	MLS Half Baths	MLS Sale Price	MLS Sale Date
4	2	1	$359,999	06/14/2021

MLS Sq Ft	Lot Sq Ft	Yr Built	Type
2,599	7,475	1980	SFR

OWNER INFORMATION

Owner Name	Williams Jerral	Tax Billing Address	1214 Dominion Dr
Owner Name 2	Arie Sawyer	Tax Billing City & State	Katy, TX
Owner Occupied	Yes	Tax Billing Zip	77450
Carrier Route	C025	Tax Billing Zip+4	4308

LOCATION INFORMATION

Subdivision	Nottingham Country Sec 04	Topography	Flat/Level
School District Name	Katy ISD	Census Tract	4547.00
Neighborhood Code	Nottingham Country #4-2910.00	Map Facet	486-F
Township	Katy	Traffic	Paved
MLS Area	36	Flood Zone Code	X
Market Area	KATY - SOUTHEAST	Flood Zone Date	11/15/2019
Key Map	486f	Flood Zone Panel	48201C0615M
Waterfront Influence	Neighborhood		

TAX INFORMATION

Parcel ID	109-378-000-0015	Exemption(s)	Homestead
Parcel ID	1093780000015	Tax Area	040
Lot #	15	Fire Dept Tax Dist	643
Block #	10	Water Tax Dist	041
% Improved	85%		
Legal Description	LT 15 BLK 10 NOTTINGHAM COUNTRY SEC 4		
M.U.D. Information	702		

ASSESSMENT & TAX

Assessment Year	2022	2021	2020
Assessed Value - Total	$362,694	$259,803	$247,169
Assessed Value - Land	$54,270	$50,769	$50,769
Assessed Value - Improved	$308,424	$209,034	$196,400
YOY Assessed Change ($)	$102,891	$12,634	
YOY Assessed Change (%)	39.6%	5.11%	

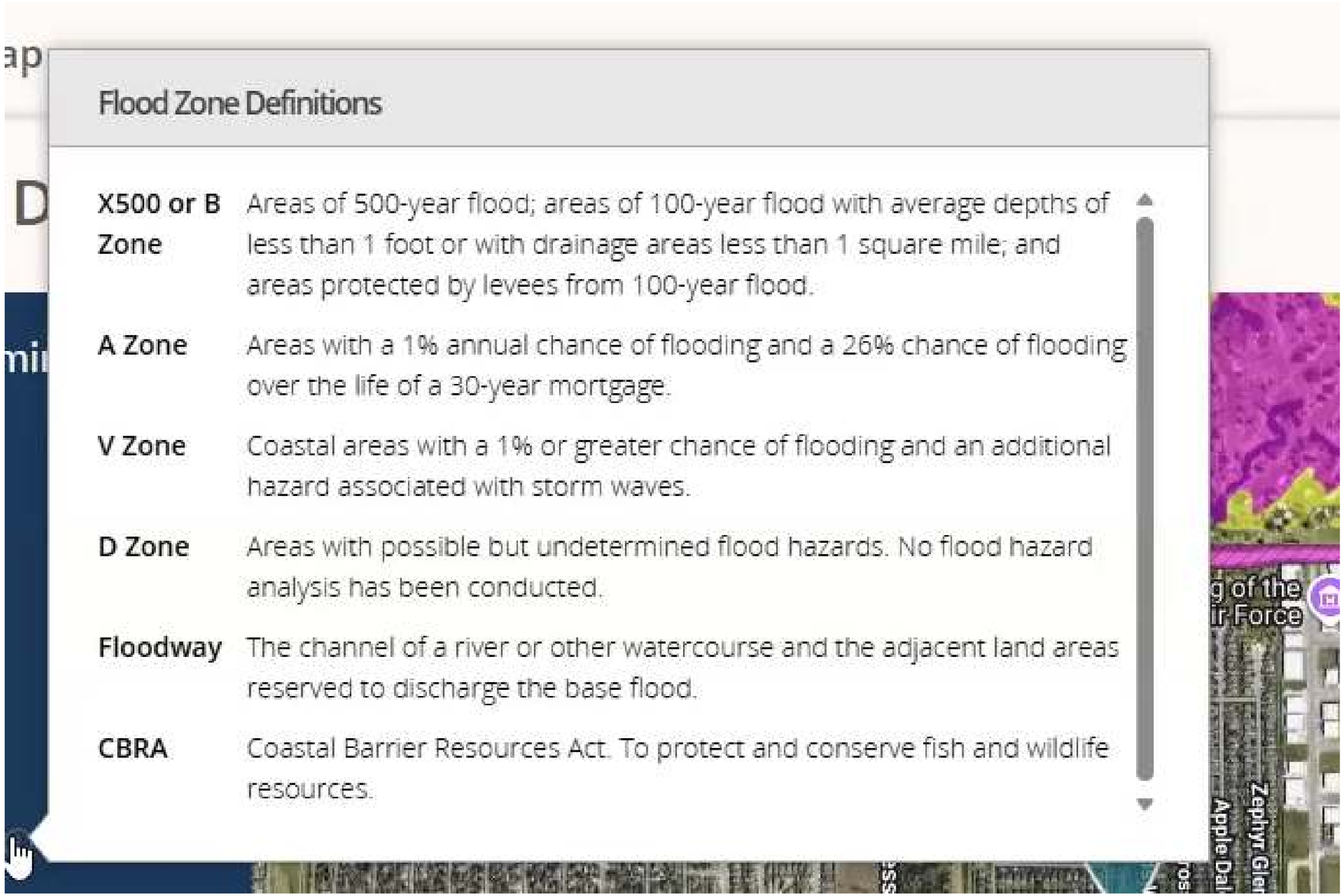
Characteristics

Land Use - CoreLogic:	**Sfr**	Full Baths:	**2**
Land Use - County:	**Res Imprvd Table Val**	Half Baths:	**1**
Land Use - State:	**Resid Single Family**	Fireplace:	**Y**
Lot Acres:	**0.1716**	Fireplaces:	**1**
Lot Sq Ft:	**7,475**	Elec Svs Type:	**Y**
# of Buildings:	**1**	Cooling Type:	**Central**
Building Type:	**Single Family**	Heat Type:	**Central**
Bldg Class:	**R**	Porch:	**Open Frame Porch**
Building Sq Ft:	**2,381**	Porch Sq Ft:	**54**
Gross Sq Ft:	**2,381**	Patio/Deck 2 Area:	**66**
Above Gnd Sq Ft:	**2,381**	Parking Type:	**Detached Frame/Concrete Block**
Ground Floor Sq Ft:	**1,653**		
2nd Floor Sq Ft:	**607**	Garage Type:	**Detached Garage**
Stories:	**2.0**	Garage Capacity:	**1**
Condition:	**Good**	Garage Sq Ft:	**462**
Quality:	**GOOD**	Foundation:	**Slab**
Total Rooms:	**8**	Exterior:	**Frame Concrete Block/Brick**
Bedrooms:	**4**	Year Built:	**1980**
Total Baths:	**3**	Effective Year Built:	**1980**

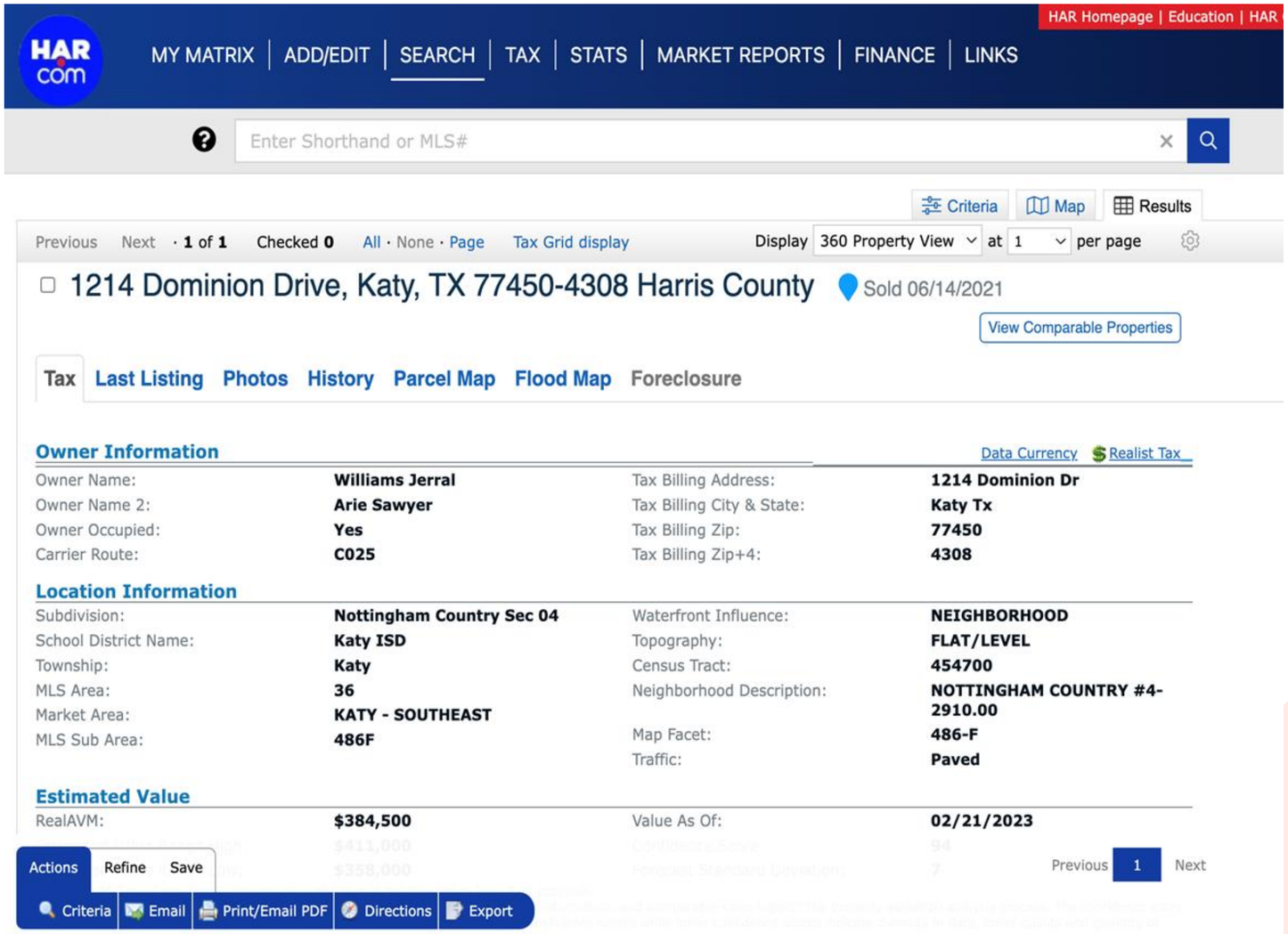
If the data is not provided or doesn't exist, the characteristic will not be displayed.

Ex: If the house does not have a pool or any tax exemptions, the field will not appear.

FLOOD ZONE


Flood Zone Definitions
X500 or B Zone
Areas of 500-year flood; areas of 100-year flood with average depths of less than 1 foot or with drainage areas less than 1 square mile; and areas protected by levees from 100-year flood.
A Zone
Areas with a 1% annual chance of flooding and a 26% chance of flooding over the life of a 30-year mortgage.
V Zone
Coastal areas with a 1% or greater chance of flooding and an additional hazard associated with storm waves.
D Zone
Areas with possible but undetermined flood hazards. No flood hazard analysis has been conducted.
Floodway
The channel of a river or other watercourse and the adjacent land areas reserved to discharge the base flood.
CBRA
Coastal Barrier Resources Act. To protect and conserve fish and wildlife resources.

TABS IN MATRIX TAX

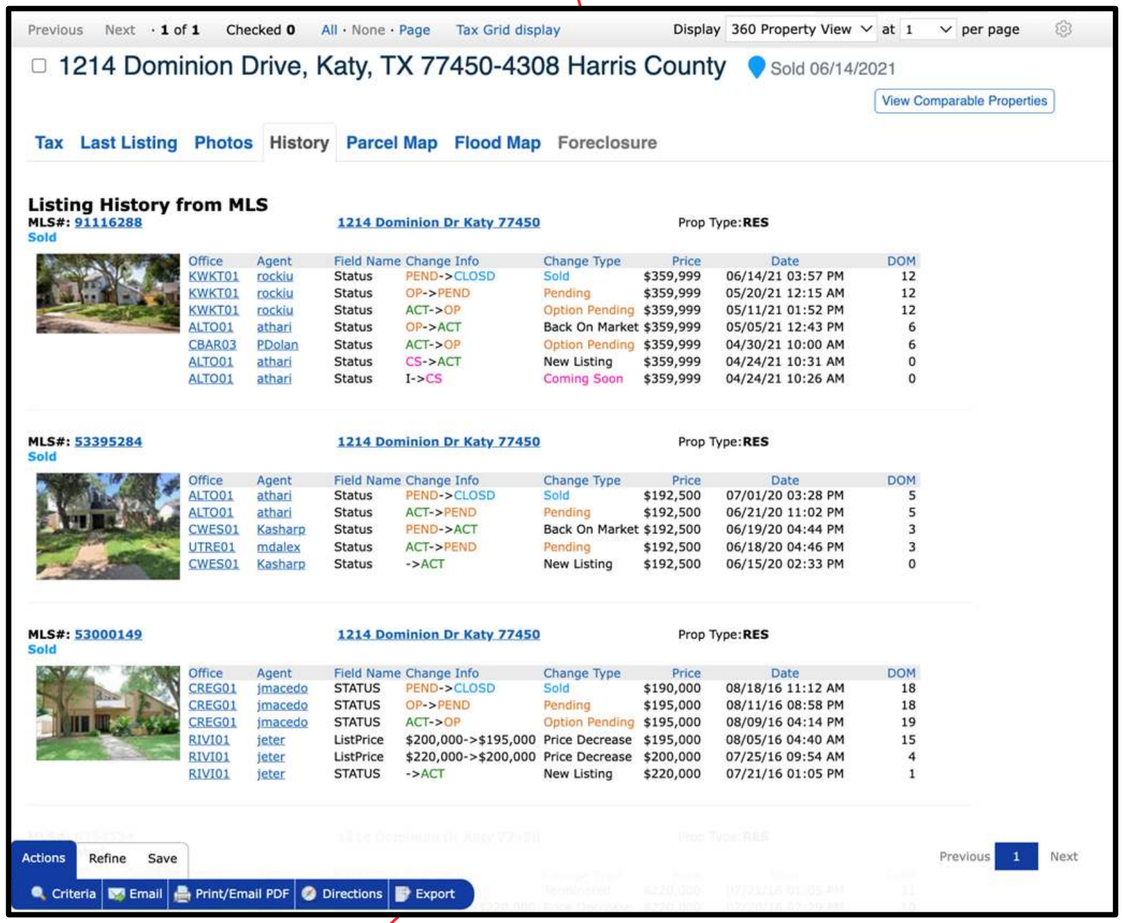


- **<u>Last Listing</u> and <u>Photos</u> will show results from at least the last 2 years.**

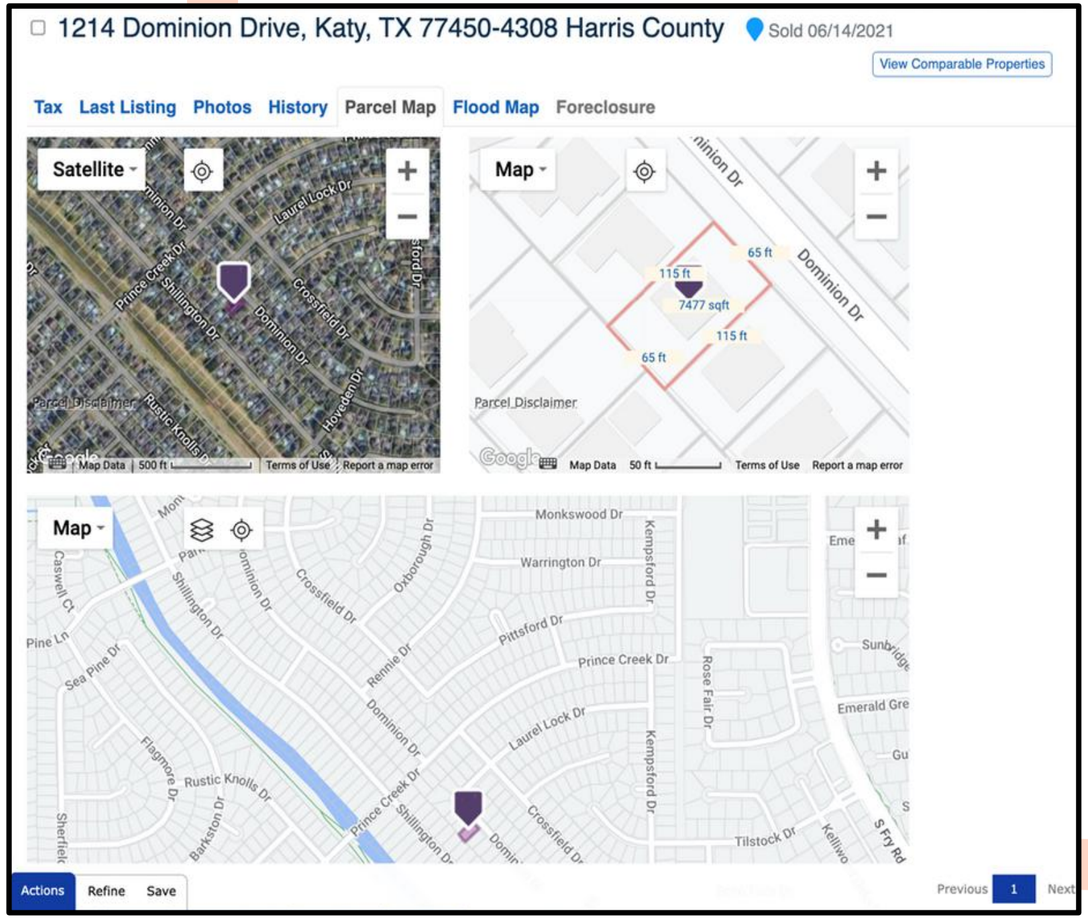
- **<u>Foreclosures</u> show any history within last 7 years, if none are present it will be grayed out.**

TABS IN MATRIX TAX

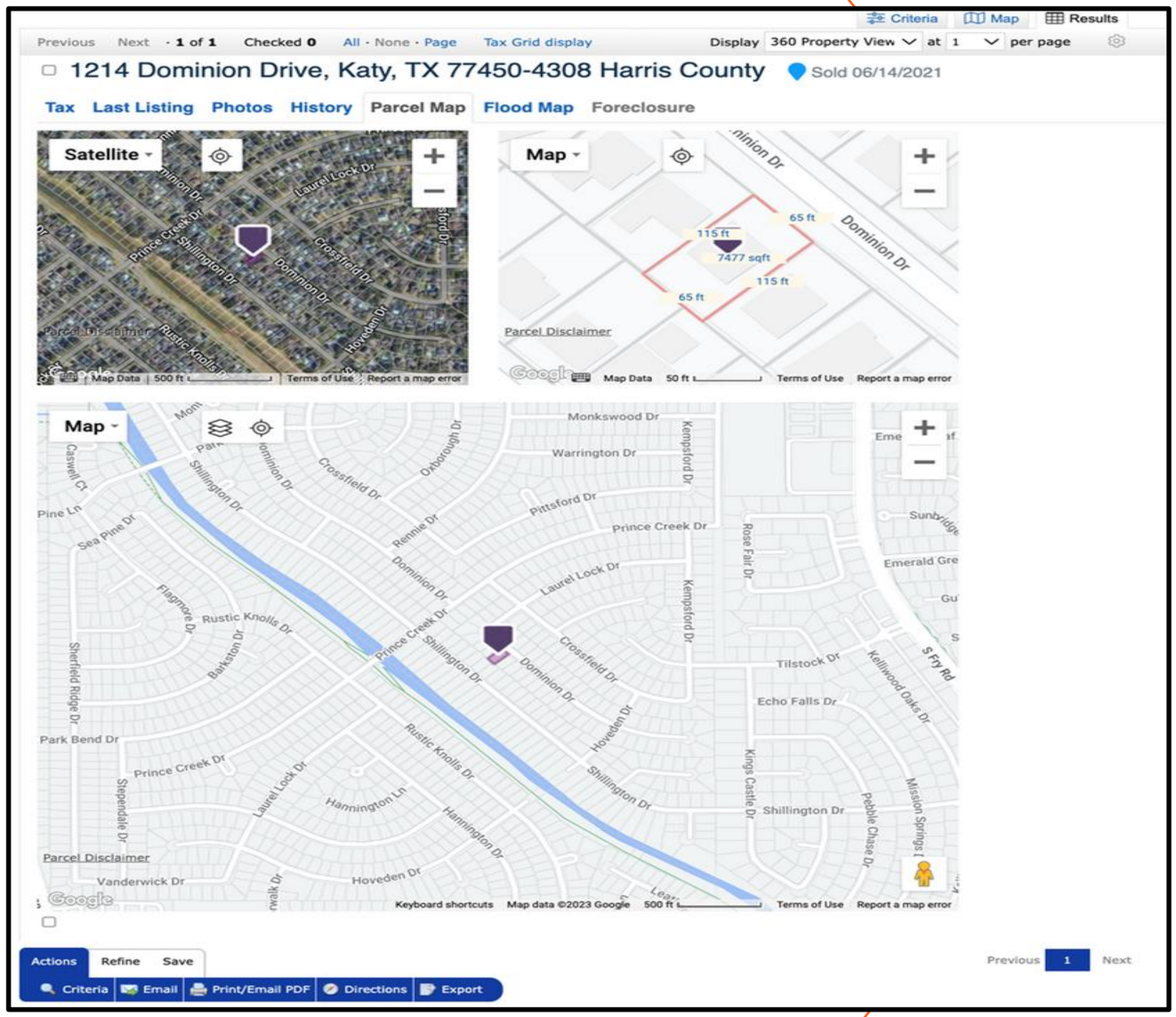
History tab will show any changes within status, agents, & dates property sold.



Parcel Map tab shows an overview of where the lot is and lot square footage.



TABS IN MATRIX TAX



Parcel Map

Boundary Setting:

Do not cross

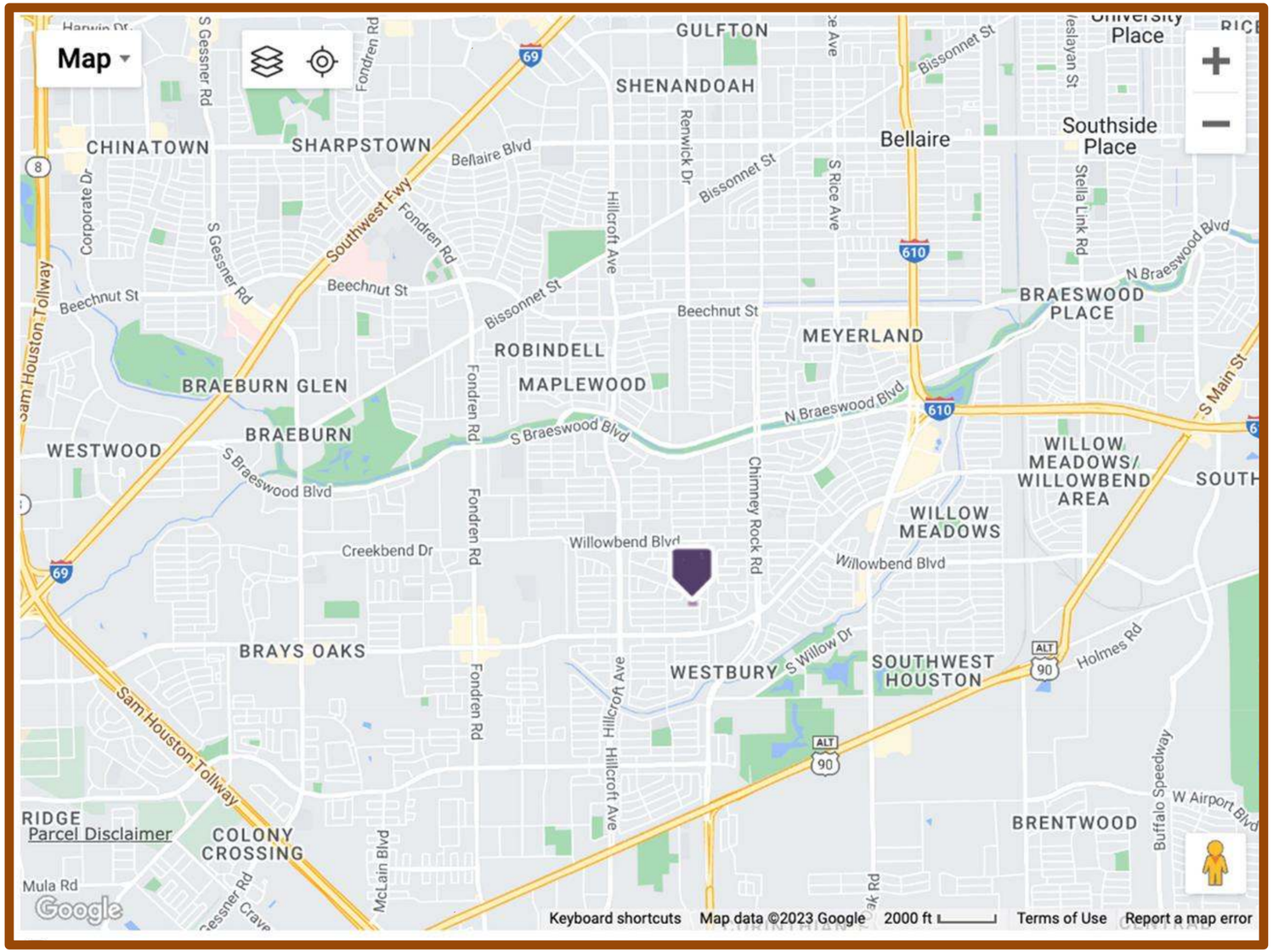
- **Major roadways**
- **Big bodies of water**
- **Railroads**

Ideal Location:

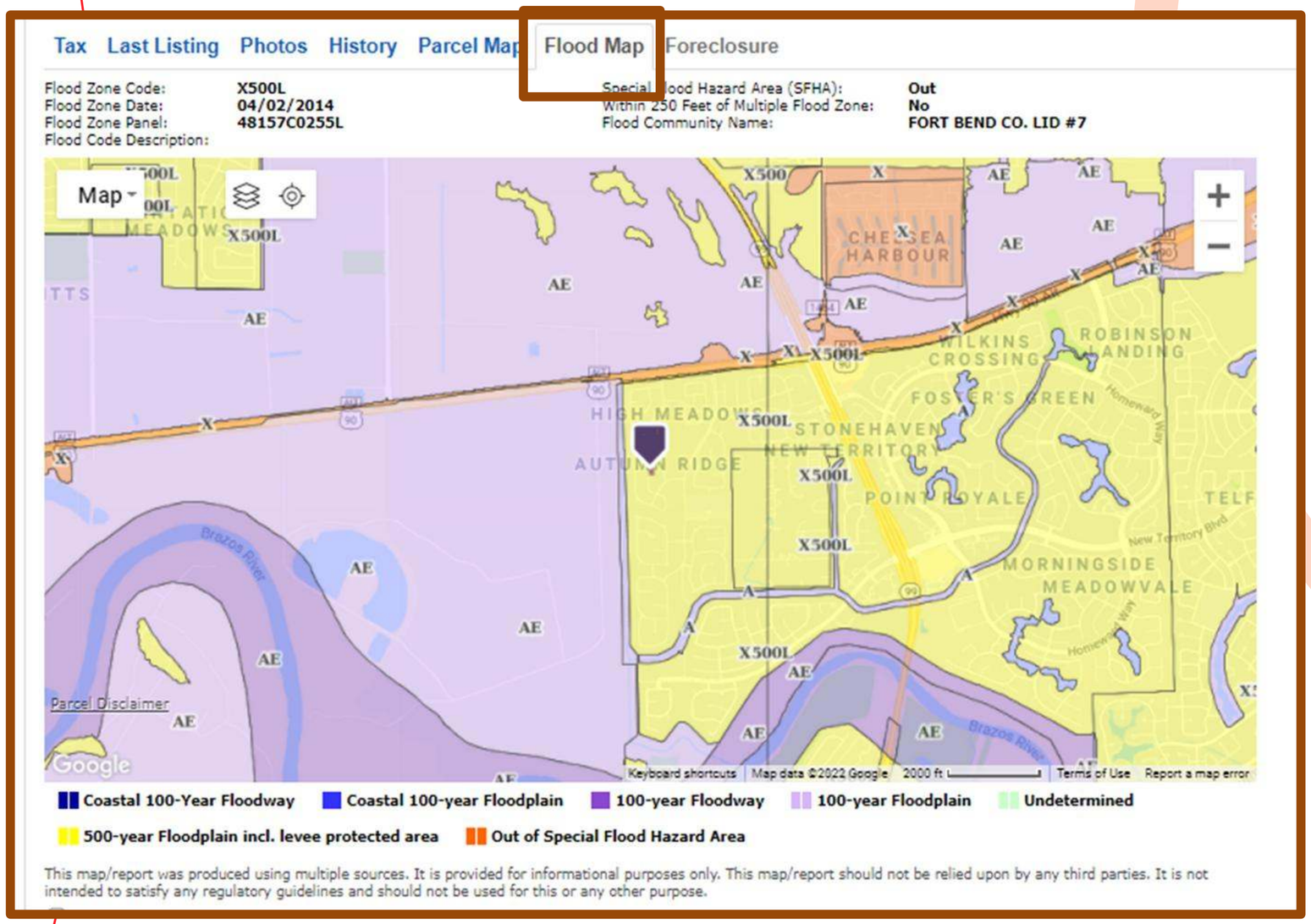
- **Same Neighborhood**
- **Same Section**

Tip: The Heights and Rice area have railroads, but the property value is similar on either side. Not the same case for other railroads downtown!

TABS IN MATRIX TAX



TABS IN MATRIX TAX



Flood Map

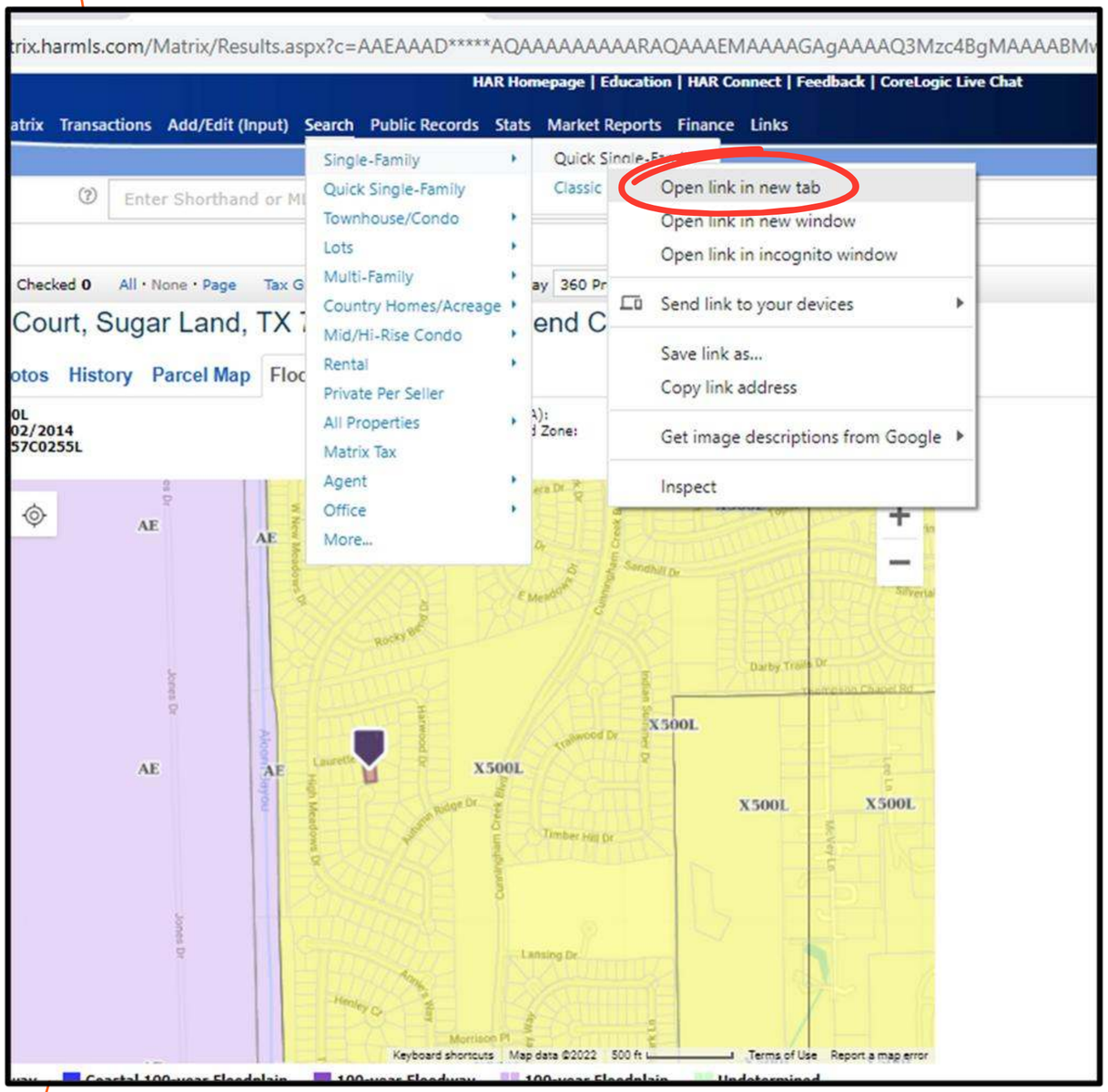
Different Zones

- **Zone X**
- **Zone X500**
- **Zone X100**
- **Zone AE**

“Do I need flood insurance?”

Consult your insurance agent!

TABS IN MATRIX TAX

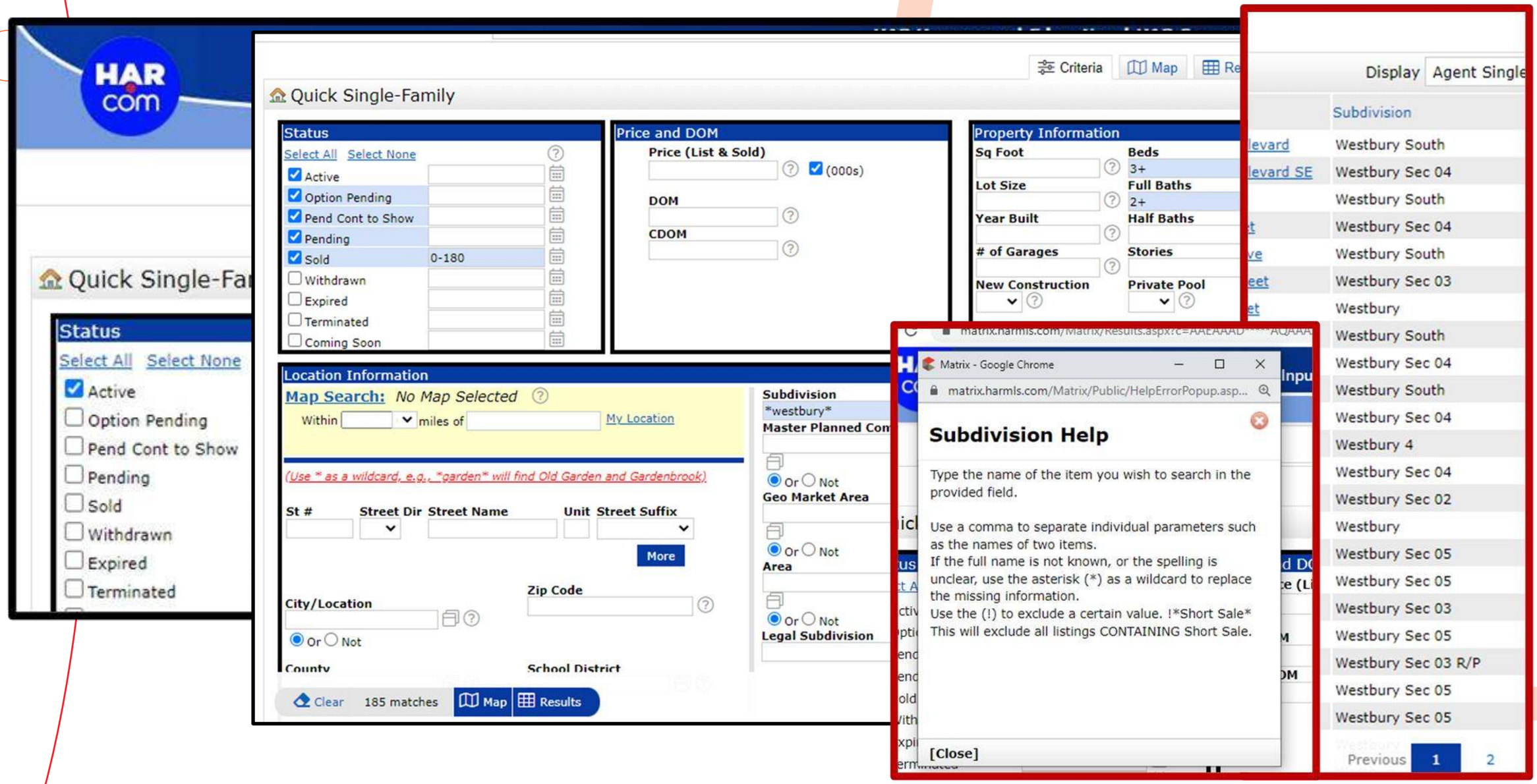


Tab Tip!

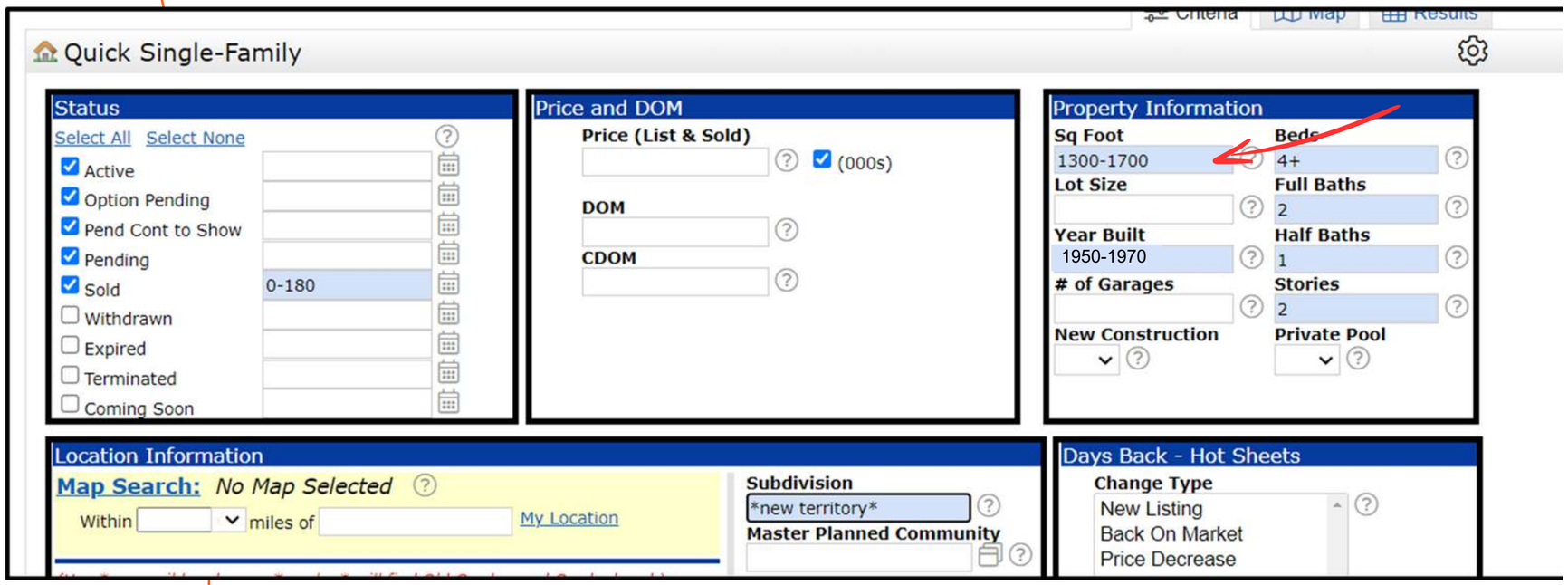
Opening multiple tabs/windows:

- **Right click to “Open Link in New Tab” so you can switch from window to window**

SEARCH IN MATRIX



SEARCH CRITERIA FOR COMPS





Characteristics

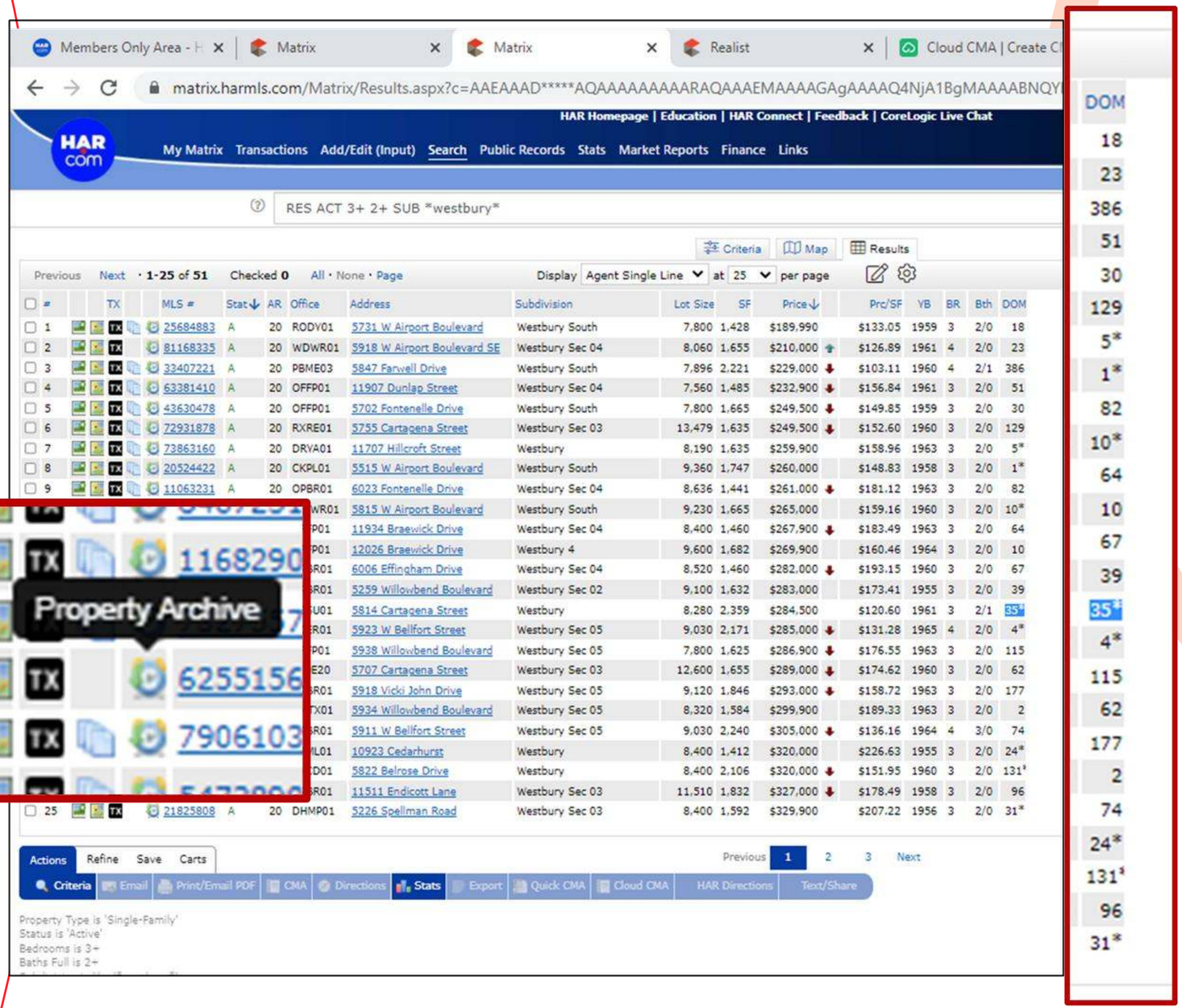
Land Use - CoreLogic:	Sfr	Total Baths:	2
Land Use - County:	Res Imprvd Table Val	Full Baths:	2
Land Use - State:	Resid Single Family	Elec Svs Type:	Y
Lot Acres:	0.1722	Cooling Type:	Central
Lot Sq Ft:	7,500	Heat Type:	Central
# of Buildings:	1	Porch:	Open Frame Porch
Building Type:	Single Family	Porch Sq Ft:	16
Bldg Class:	R	Parking Type:	Attached Masonry Garage
Building Sq Ft:	1,440	Garage Type:	Attached Garage
Gross Sq Ft:	1,820	Garage Capacity:	0
Above Gnd Sq Ft:	1,440	Garage Sq Ft:	380
Ground Floor Sq Ft:	1,440	Foundation:	Slab
Stories:	1.0	Exterior:	Brick Veneer
Condition:	Average	Year Built:	1960
Quality:	AVERAGE	Effective Year Built:	1960
Total Rooms:	7	Other Rooms:	REC ROOM
Bedrooms:	3		

- **Enter a range for square feet**
- **Enter a range or “+” for year built**
- **Start with exact beds, enter range if no results**
- **Stories MUST be entered and be the same as subject home**

Characteristics TAB in Matrix TAX



SEARCH CRITERIA FOR COMPS

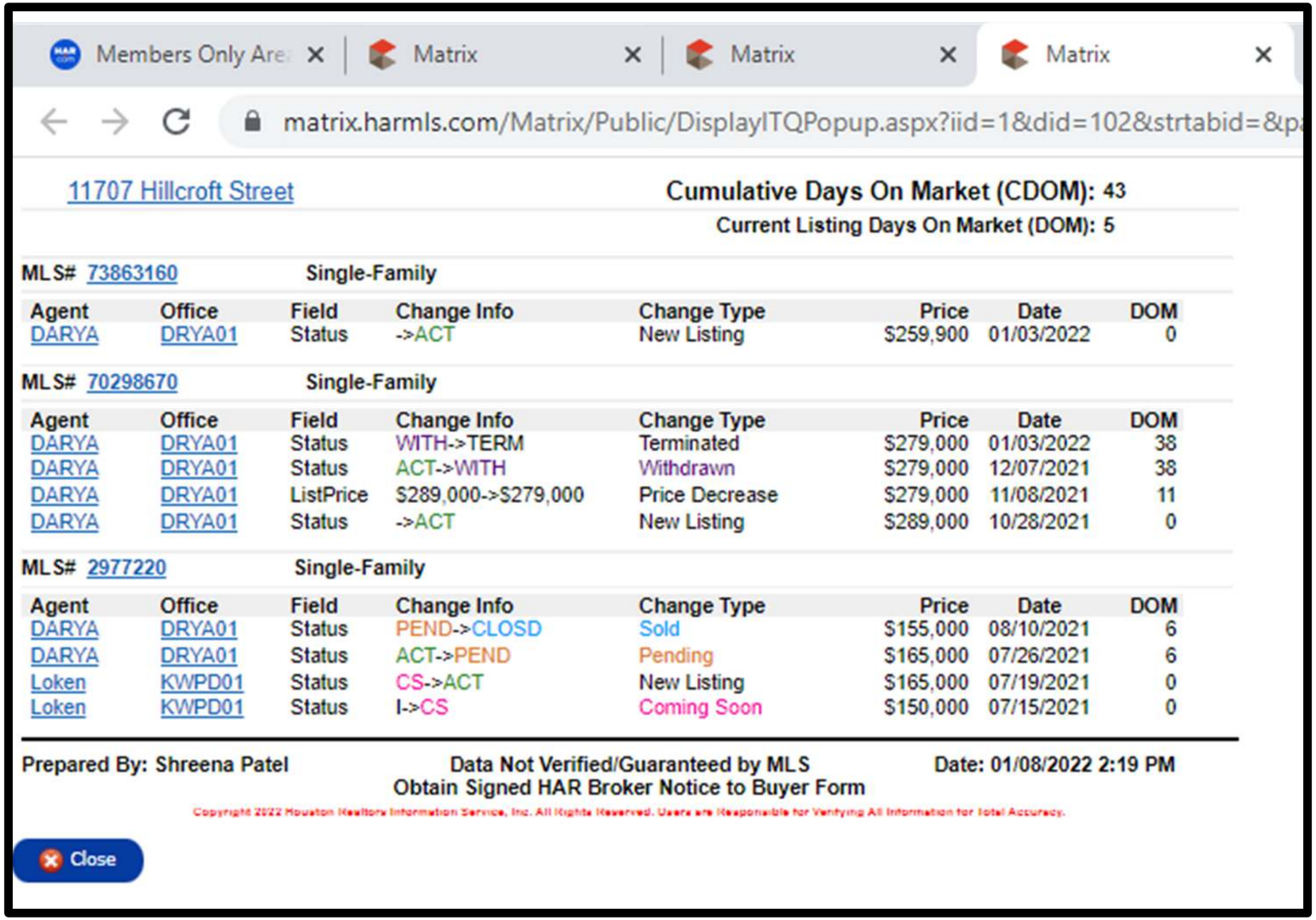


Days on the Market:

- **If you see an asterisk next to the numbers then there is more to the story**

- **To find out additional information you will click on the Property archive button, an alarm clock with a green arrow icon next to the mls number.**

SEARCH CRITERIA FOR COMPS



Members Only Are | Matrix | Matrix | Matrix

matrix.harmls.com/Matrix/Public/DisplayITQPopup.aspx?iid=1&did=102&strtabid=&p

11707 Hillcroft Street

Cumulative Days On Market (CDOM): 43

Current Listing Days On Market (DOM): 5

MLS# 73863160 **Single-Family**

Agent	Office	Field	Change Info	Change Type	Price	Date	DOM
DARYA	DRYA01	Status	->ACT	New Listing	$259,900	01/03/2022	0

MLS# 70298670 **Single-Family**

Agent	Office	Field	Change Info	Change Type	Price	Date	DOM
DARYA	DRYA01	Status	WITH->TERM	Terminated	$279,000	01/03/2022	38
DARYA	DRYA01	Status	ACT->WITH	Withdrawn	$279,000	12/07/2021	38
DARYA	DRYA01	ListPrice	$289,000->$279,000	Price Decrease	$279,000	11/08/2021	11
DARYA	DRYA01	Status	->ACT	New Listing	$289,000	10/28/2021	0

MLS# 2977220 **Single-Family**

Agent	Office	Field	Change Info	Change Type	Price	Date	DOM
DARYA	DRYA01	Status	PEND->CLOSD	Sold	$155,000	08/10/2021	6
DARYA	DRYA01	Status	ACT->PEND	Pending	$165,000	07/26/2021	6
Loken	KWPD01	Status	CS->ACT	New Listing	$165,000	07/19/2021	0
Loken	KWPD01	Status	I->CS	Coming Soon	$150,000	07/15/2021	0

Prepared By: Shreena Patel **Data Not Verified/Guaranteed by MLS** **Date: 01/08/2022 2:19 PM**

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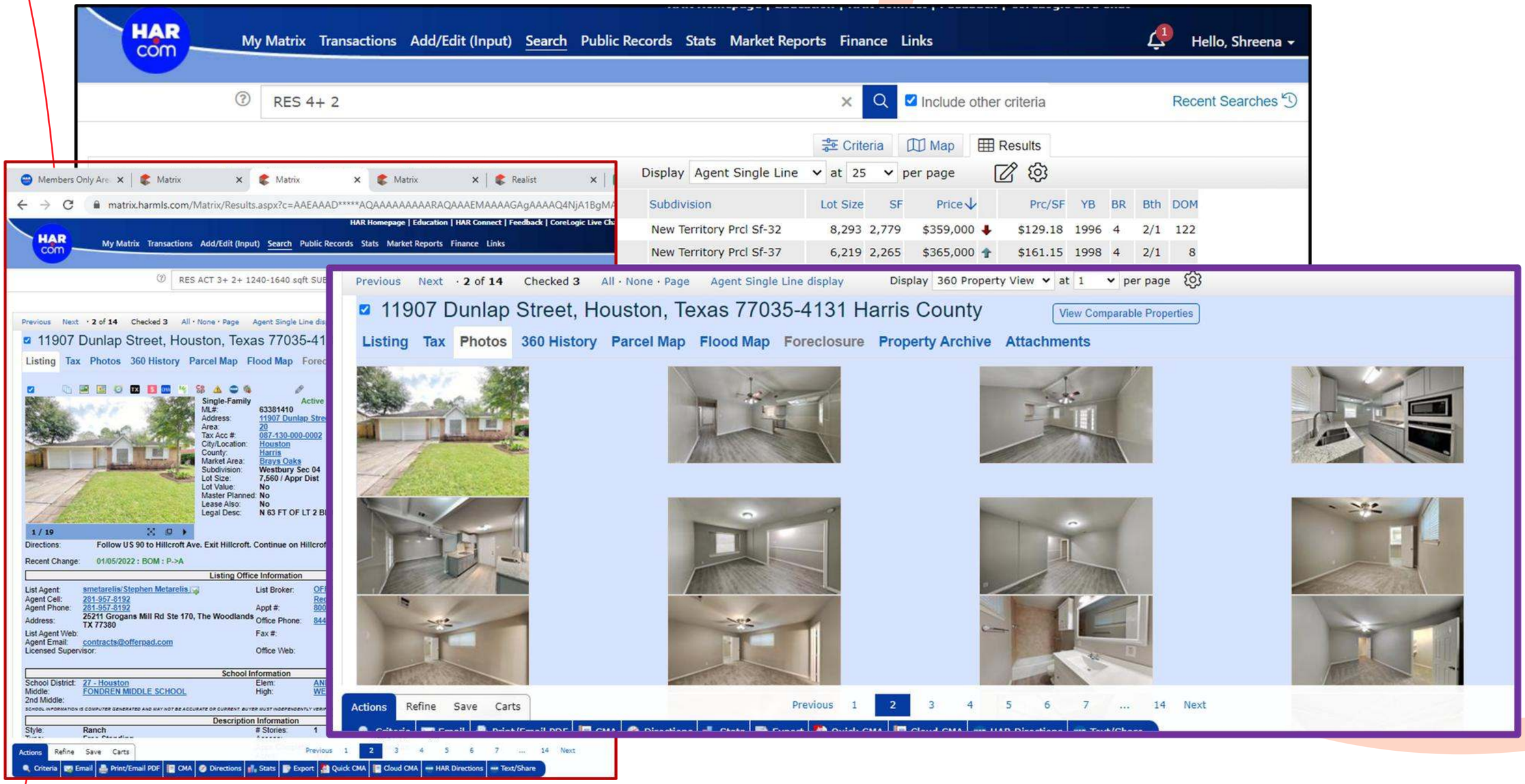
SEARCH CRITERIA FOR COMPS



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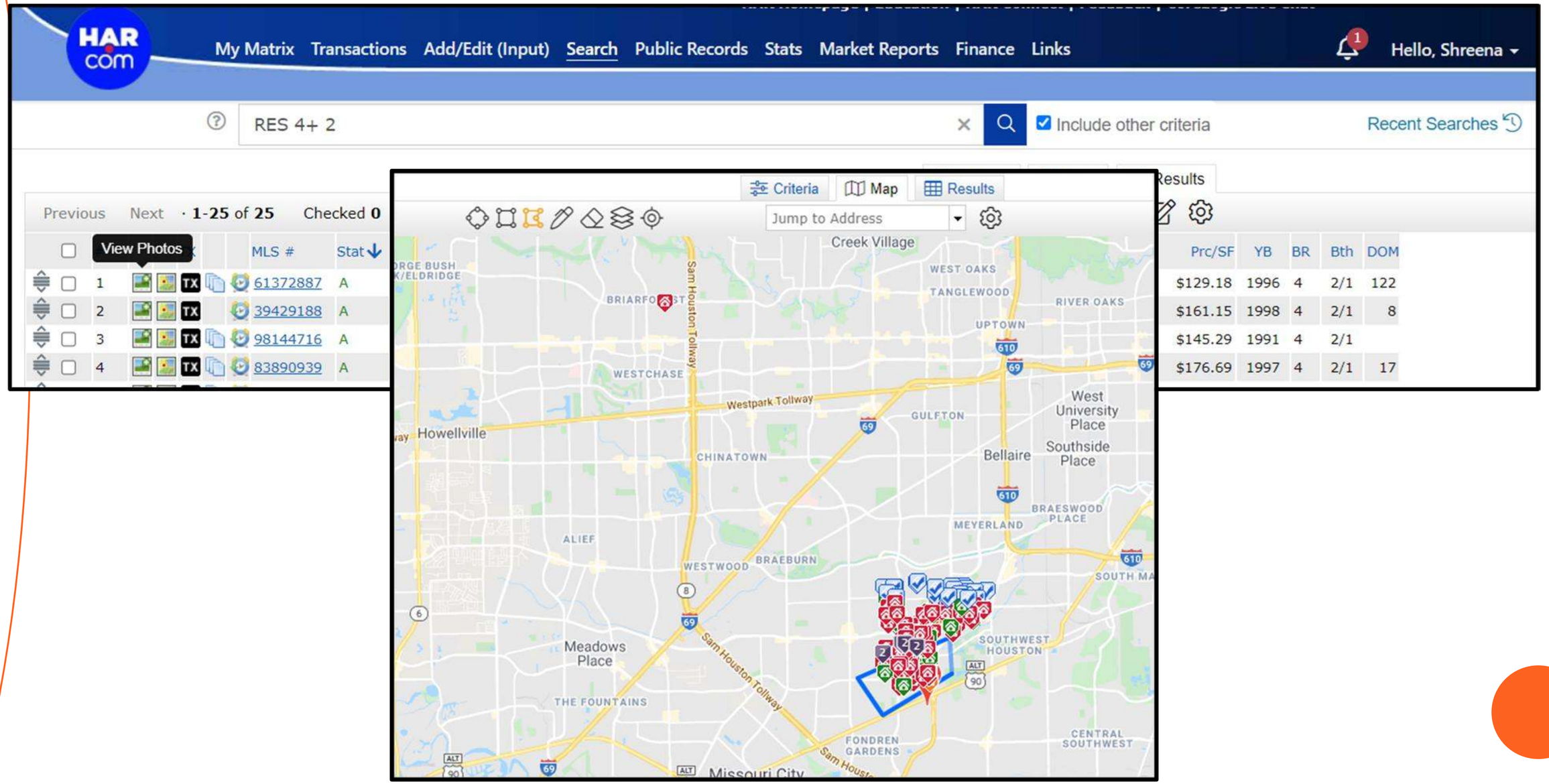

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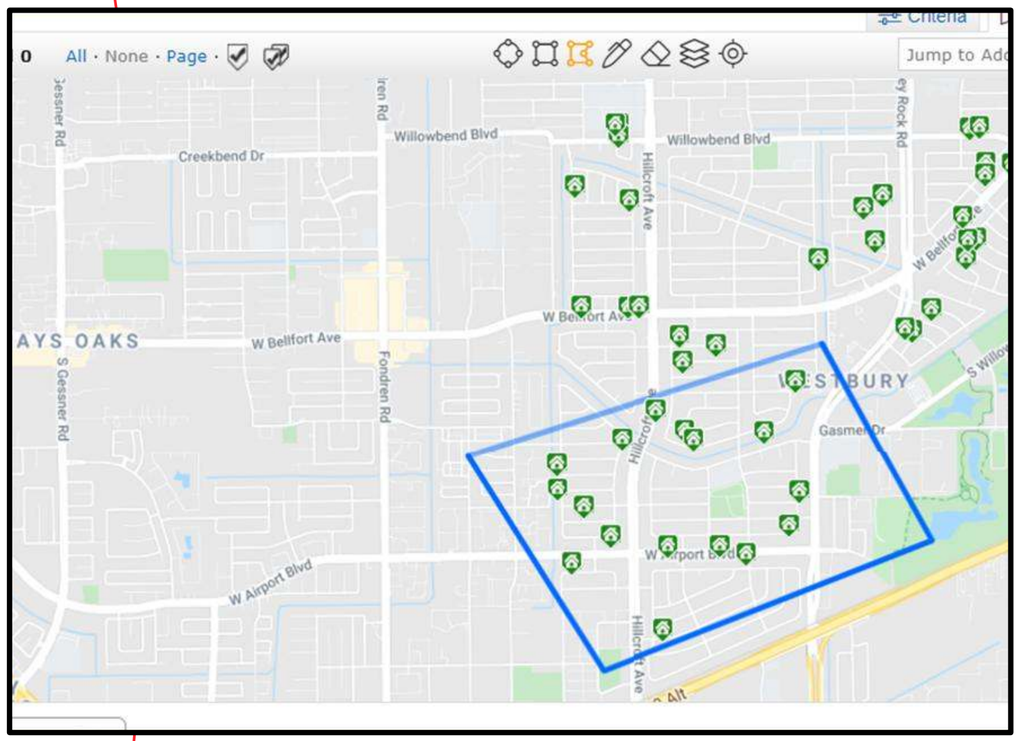

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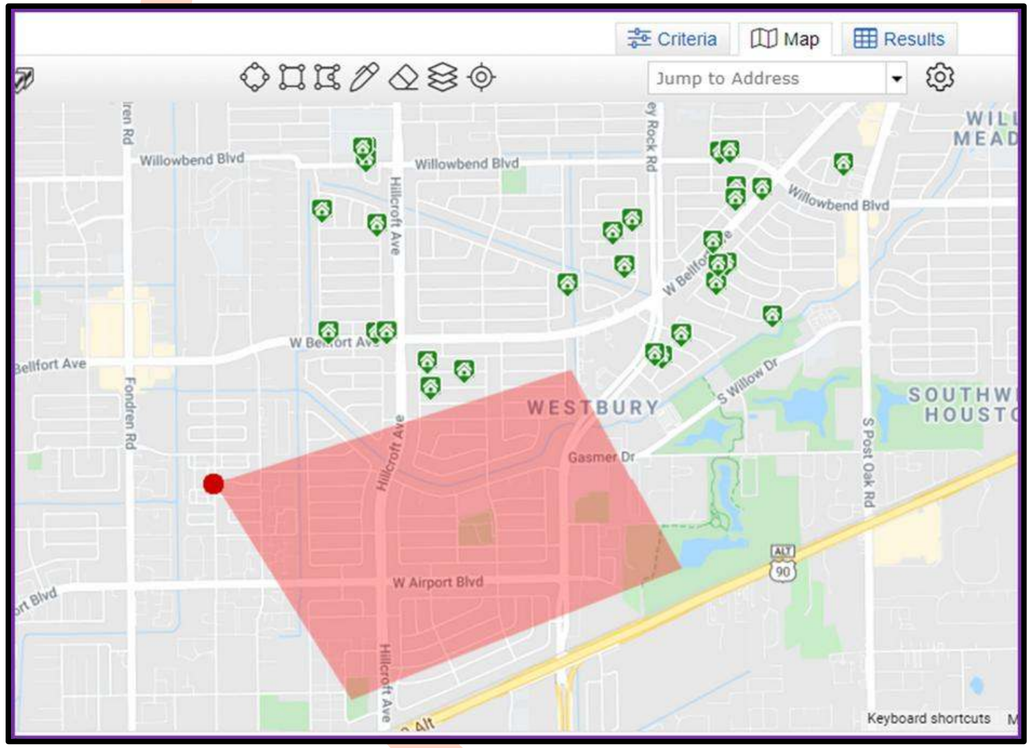
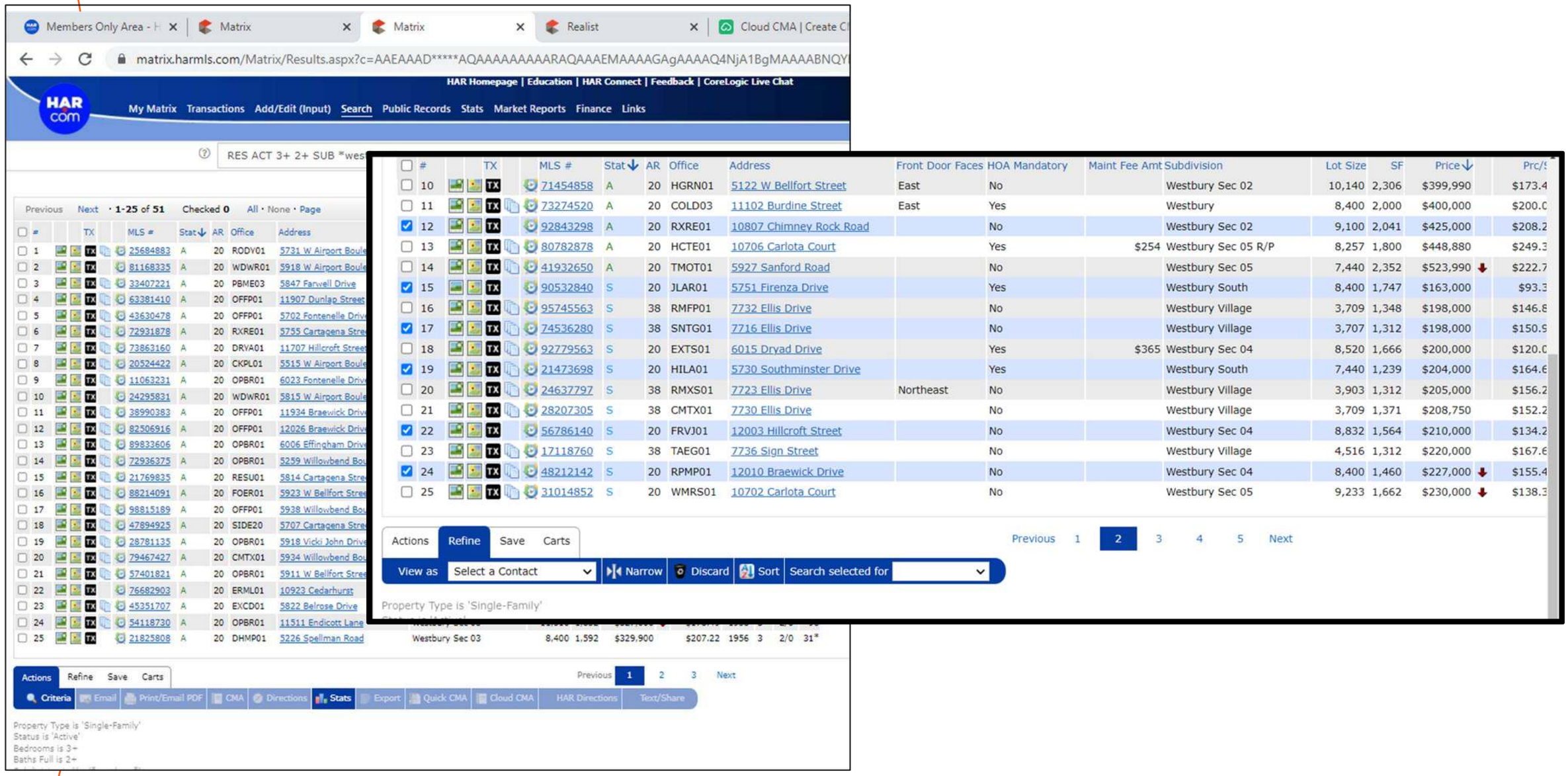


Exclude selected area

FILTERING LISTINGS & SELECTING COMPS



QUICK CMA



Market Analysis Summary | Single-Family

Listings as of **11/29/2021** at**11/29/2021 10:33:16AM, Page 1 of 1**

#	MLS #	Address	Subdivision	Pool	BR	FB	HB	# Gar	Bld SqFt	Yr Blt	Lot SF	List Price	LP/SqFt	CDOM	Cls Date	Sold Price	SP/SqFt	SP/LP%
Listings: Sold																		
1	65575275	12323 Renwick Drive	Westbury South	No	3	2	0	2	1,462	1958	9,100	$190,000	$129.96	22	08/03/21	$185,000	$126.54	97.37
2	68752642	5735 W Airport Boulevard	Westbury South	No	3	2	0		1,367	1959	9,230	$185,000	$135.33	17	06/25/21	$185,000	$135.33	100.00
3	9020779	5729 Alvarado Drive	Westbury South	No	3	2	0	2	1,386	1960	8,400	$238,000	$171.72	37	11/19/21	$238,000	$171.72	100.00
			Min		3	2	0	2	1,367	1958	8,400	$185,000	$129.96	17		$185,000	$126.54	97.37
			Max		3	2	0	2	1,462	1960	9,230	$238,000	$171.72	37		$238,000	$171.72	100.00
			Avg		3	2	0	2	1,405	1959	8,910	$204,333	$145.67	25		$202,667	$144.53	99.12
			Med		3	2	0	2	1,386	1959	9,100	$190,000	$135.33	22		$185,000	$135.33	100.00
3	**Total Listings**		**Avg**		3	2	0	2	1,405	1959	8,910	$204,333	$145.67	25		$202,667	$144.53	99.12
			Med		3	2	0	2	1,386	1959	9,100	$190,000	$135.33	22		$185,000	$135.33	100.00

Quick Statistics (3 Listings Total)

	Min	Max	Average	Median
List Price	$185,000	$238,000	$204,333	$190,000
Sold Price	$185,000	$238,000	$202,667	$185,000
Adj. Sold Price	$185,000	$236,000	$202,000	$185,000
LP/SF	$129.96	$171.72	$145.67	$135.33

QUICK CMA

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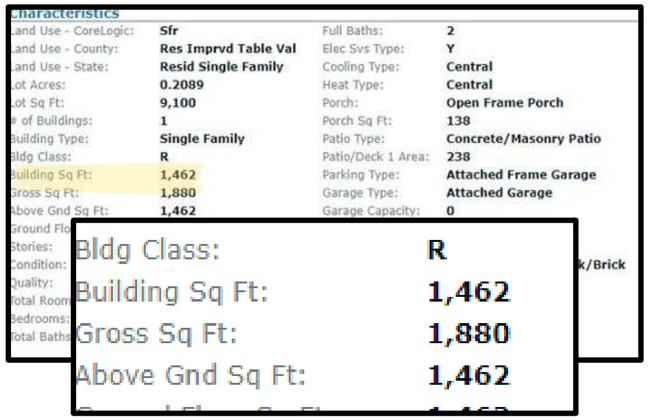
Adj. SP/SF	$126.54	$170.27	$144.05	$135.33

SP/SF	$126.54	$171.72	$144.53	$135.33
Adj. SP/SF	$126.54	$170.27	$144.05	$135.33

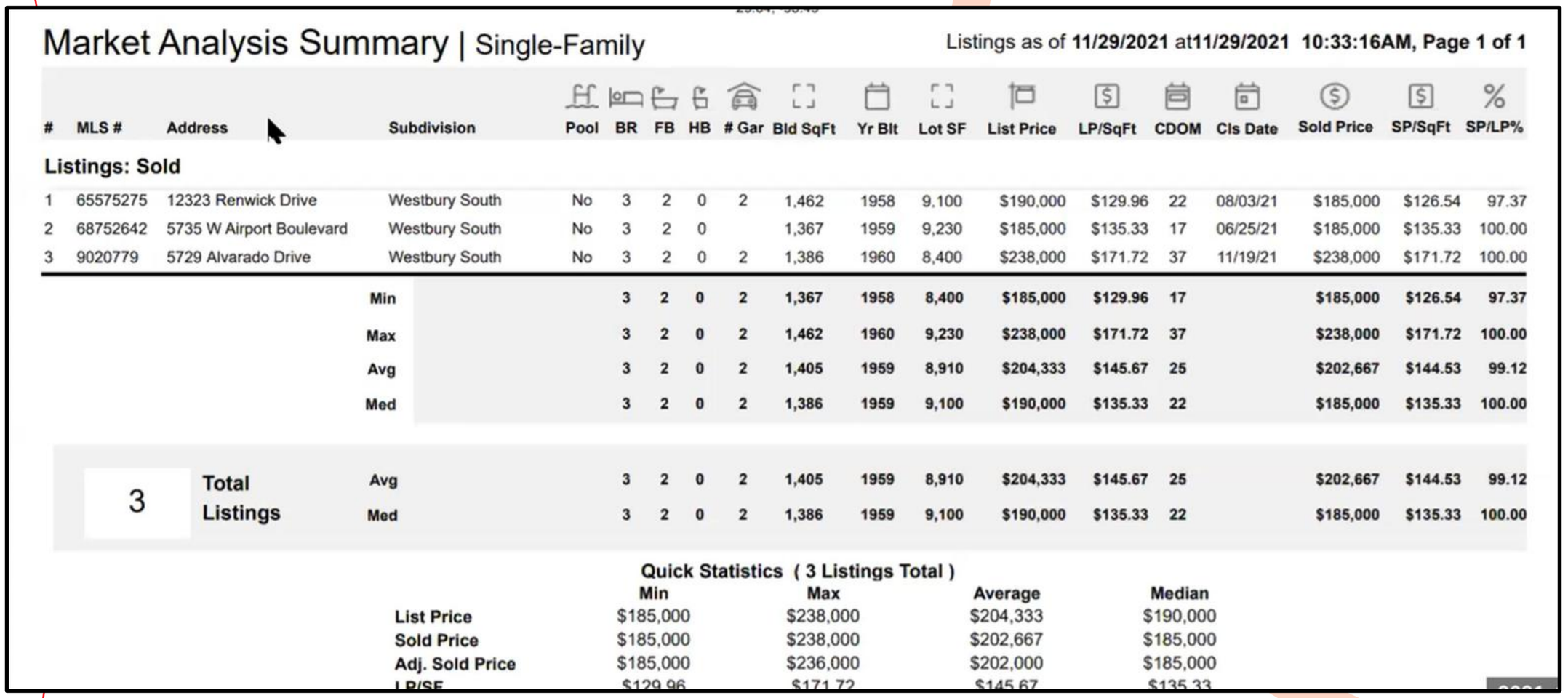
Adj. SP/SF x Actual Square Foot Size = Average suggested list price

QUICK CMA will show you seller contributions with closing cost and actual repairs made adjusted from sold price.



$144.05 X 1462 sqft= $210,601.10

AVERAGE COST AND RANGE CALCULATION



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LP/SF	$129.96	$171.72	$145.67	$135.33

Variance is 100% – 99.12% = .88%. This shows our RANGE for average suggested list price

LIST PRICE RANGE FORMULA

- Adj. SP/SF x Actual Square Foot Size = Average suggested list price

- Variance(range) is 100% - Average SP/LP% = x
- Multiply x by the suggested list price
- x + and - the Average suggested price gives us the range

- example- 100% – 99.12% = .88%. This shows our RANGE for average suggested list price.

- 617,398.30 x .88/ 100 =5,433.10
- So, our range is +- that number equals 611,965- 622,831

Example:

- $152.66 (adj. sp/sf) X 2,565 (building sq ft) = $391,572.90 (estimated sales price)

- Range: 100% - 103.37% = 3.37%

- $391,572.90 x 3.37%/100 = $13,196

- Range
- $391,572.90 + $13,196
- $391,572.90 - $13, 196

- Estimated sales range
- $378,376.90 - $404,768.90

MATRIX CMA

Start | Pages | Subject | Cover | Comparables | Map | Adjustments | Pricing | Finish

Autosaved at 07/23/2024 3:10:

Select CMA Contact

Welcome to the CMA Wizard. Use this Start page to select your Contact. Use the above Navigation Bar to navigate through the steps.

Select Contact Name: Hall, Samantha — Create a New Contact

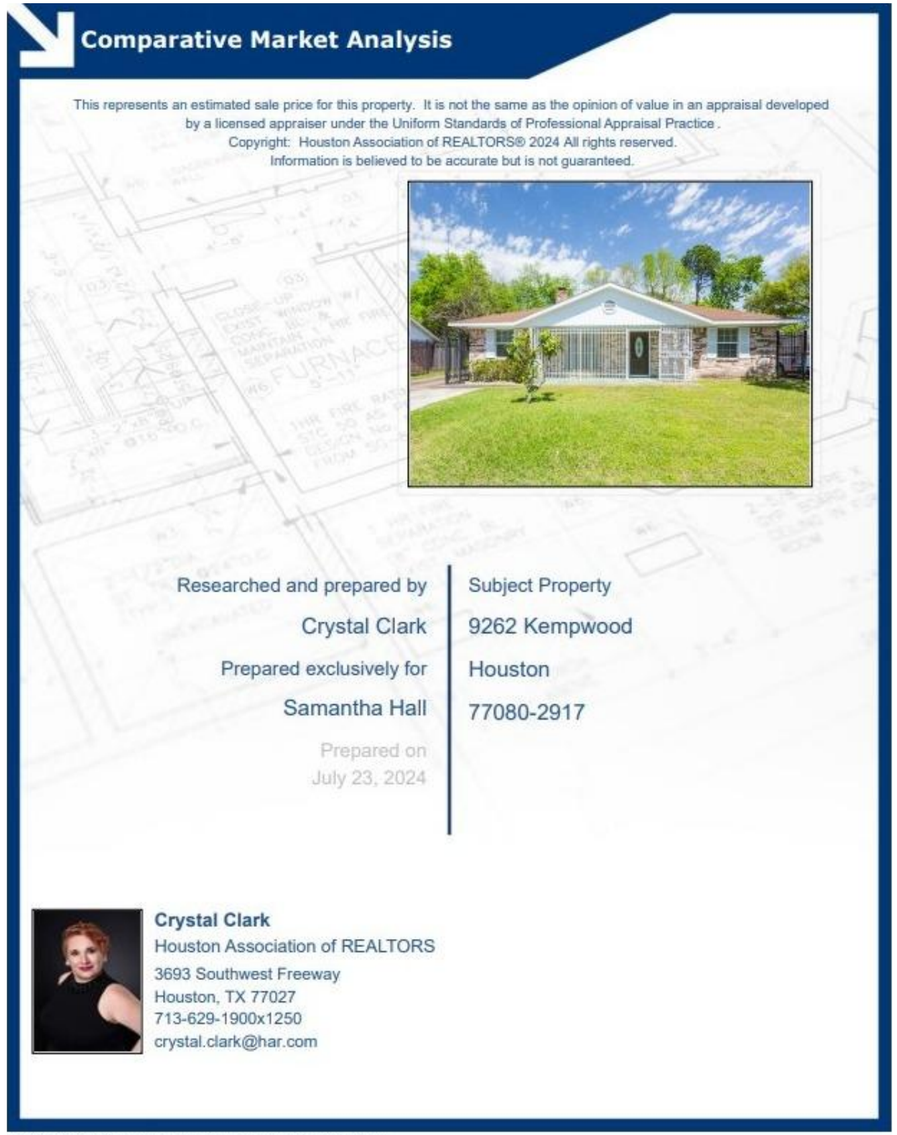
Select CMA Language: English

Description: Samantha Hall

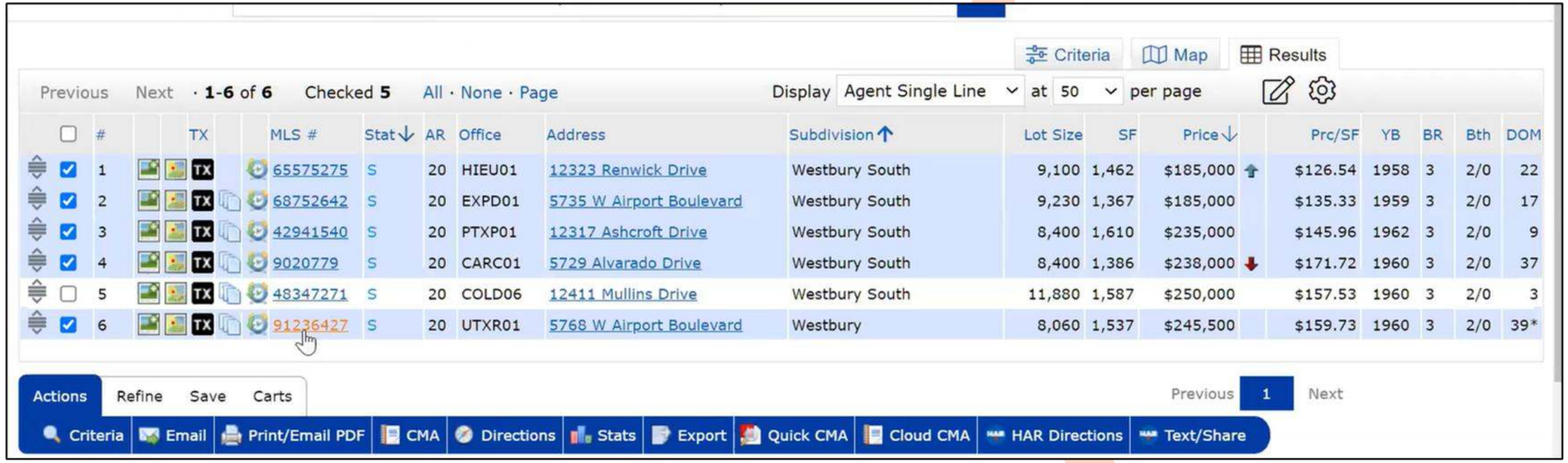
Please Note: This CMA will be saved for 180 days from the Last Modified date and then automatically be deleted. If you need to keep it longer, modify the CMA before the end of the 180 day period or save a copy of the generated PDF to your computer (you should do that anyway).

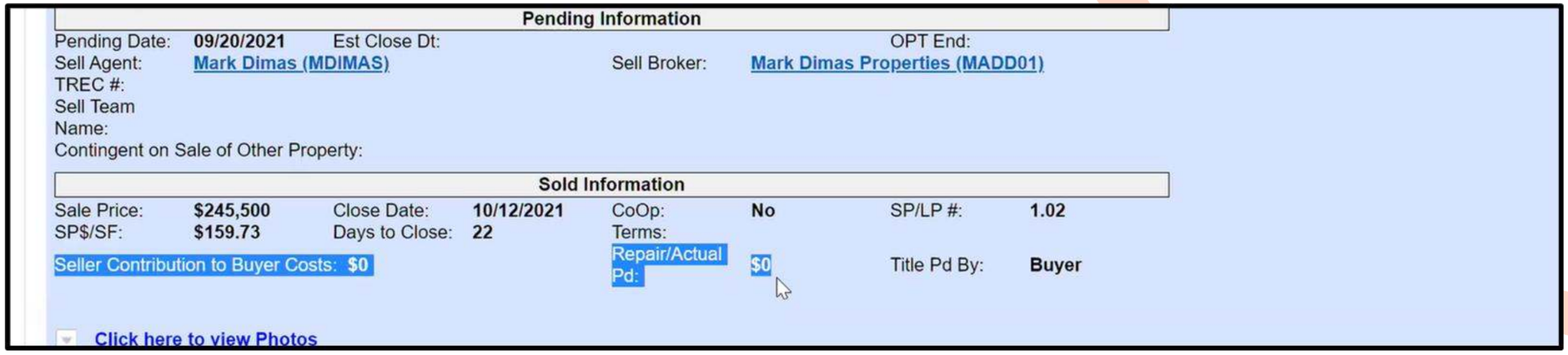
Last Saved: Never

Last Auto-Save: 07/23/2024 3:10:42 PM

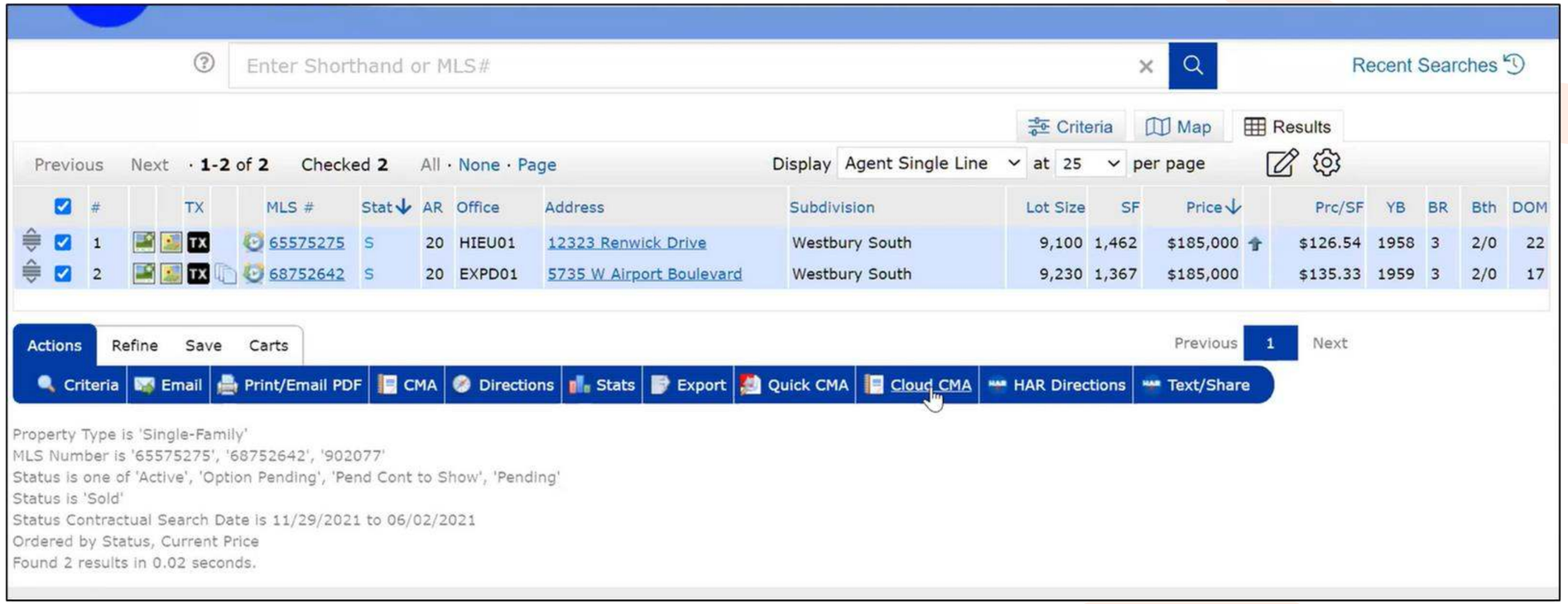


ADJUSTMENTS





CLOUD CMA FOR PLATINUM MEMBERS



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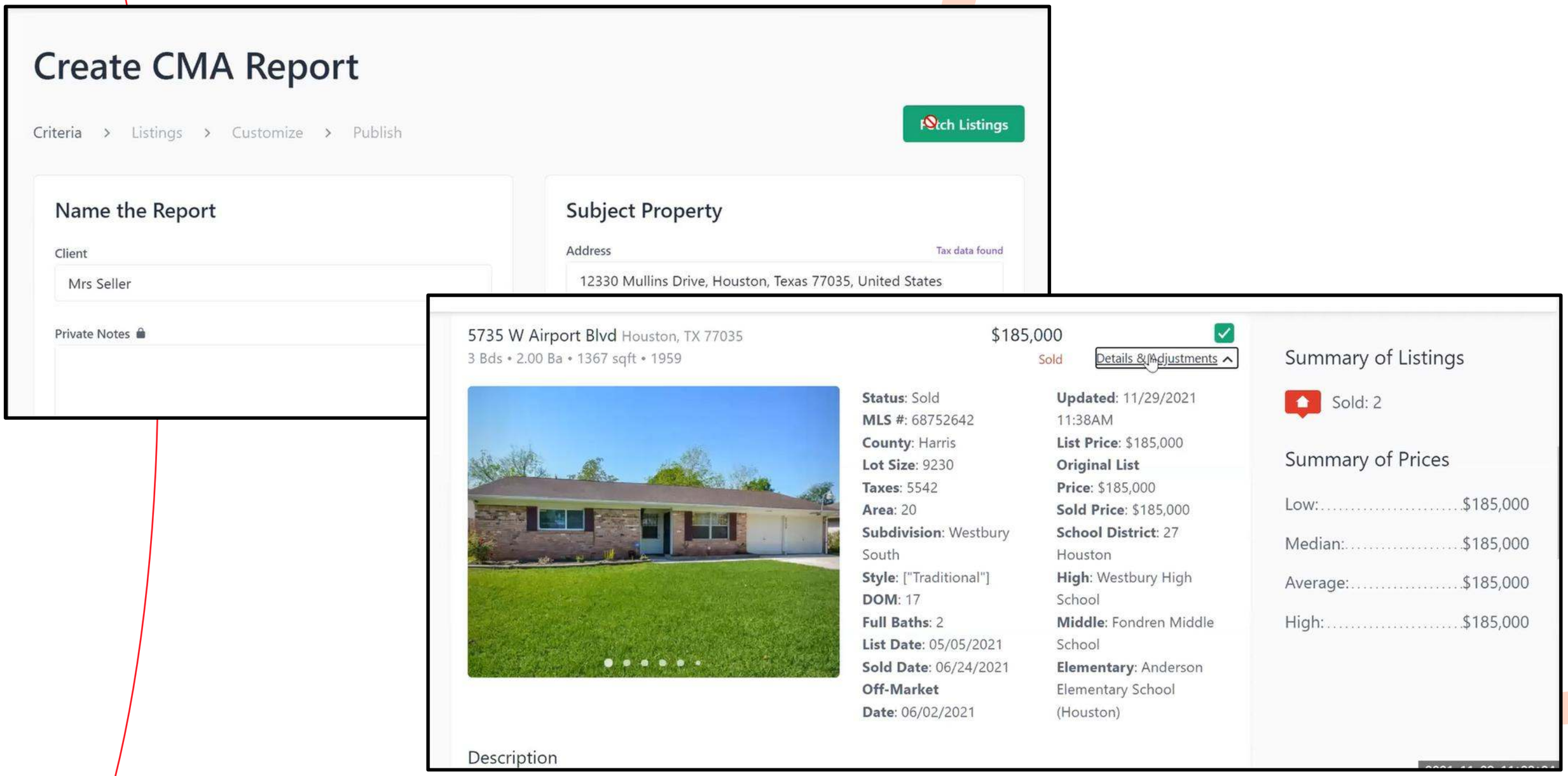
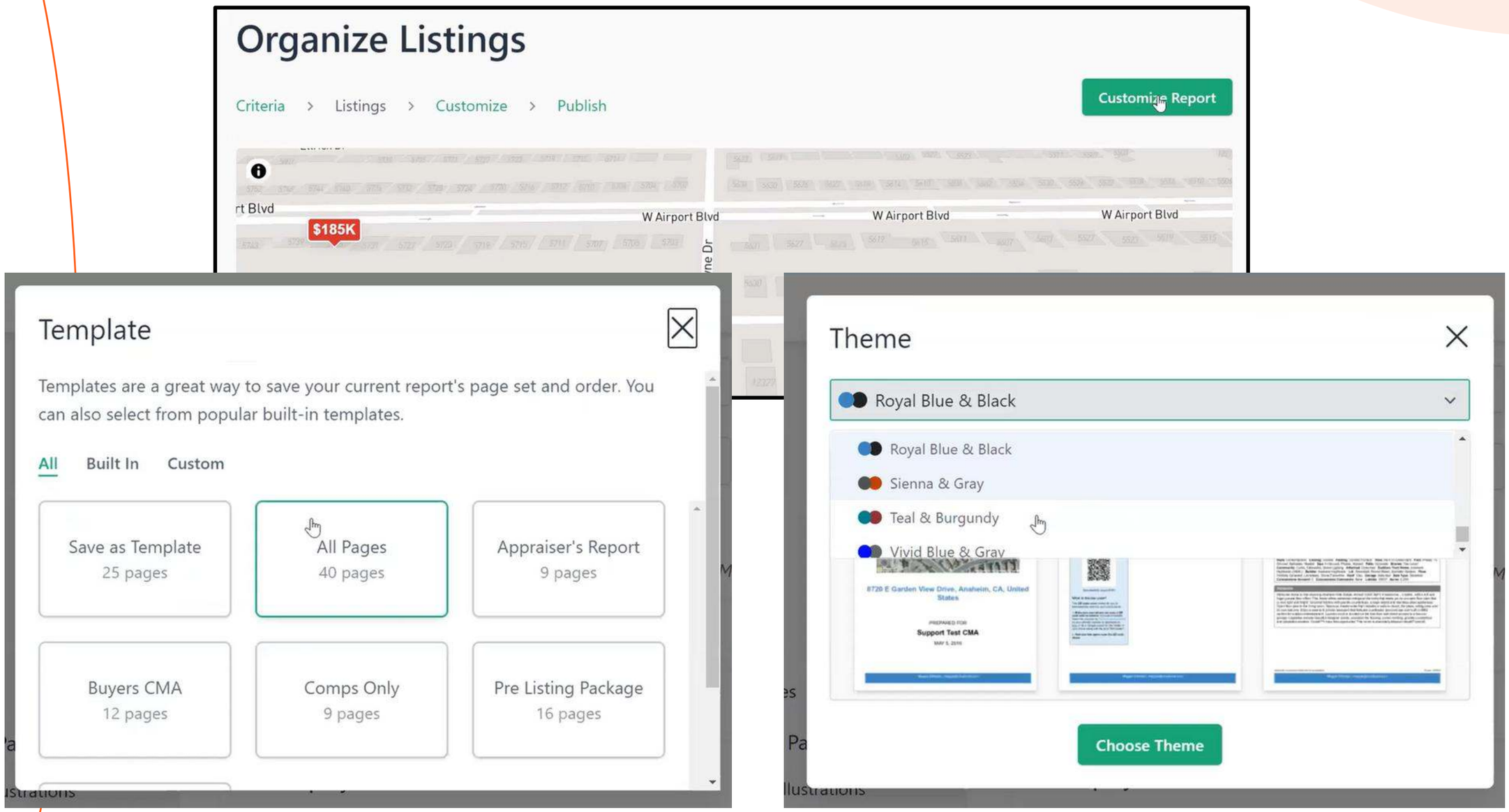
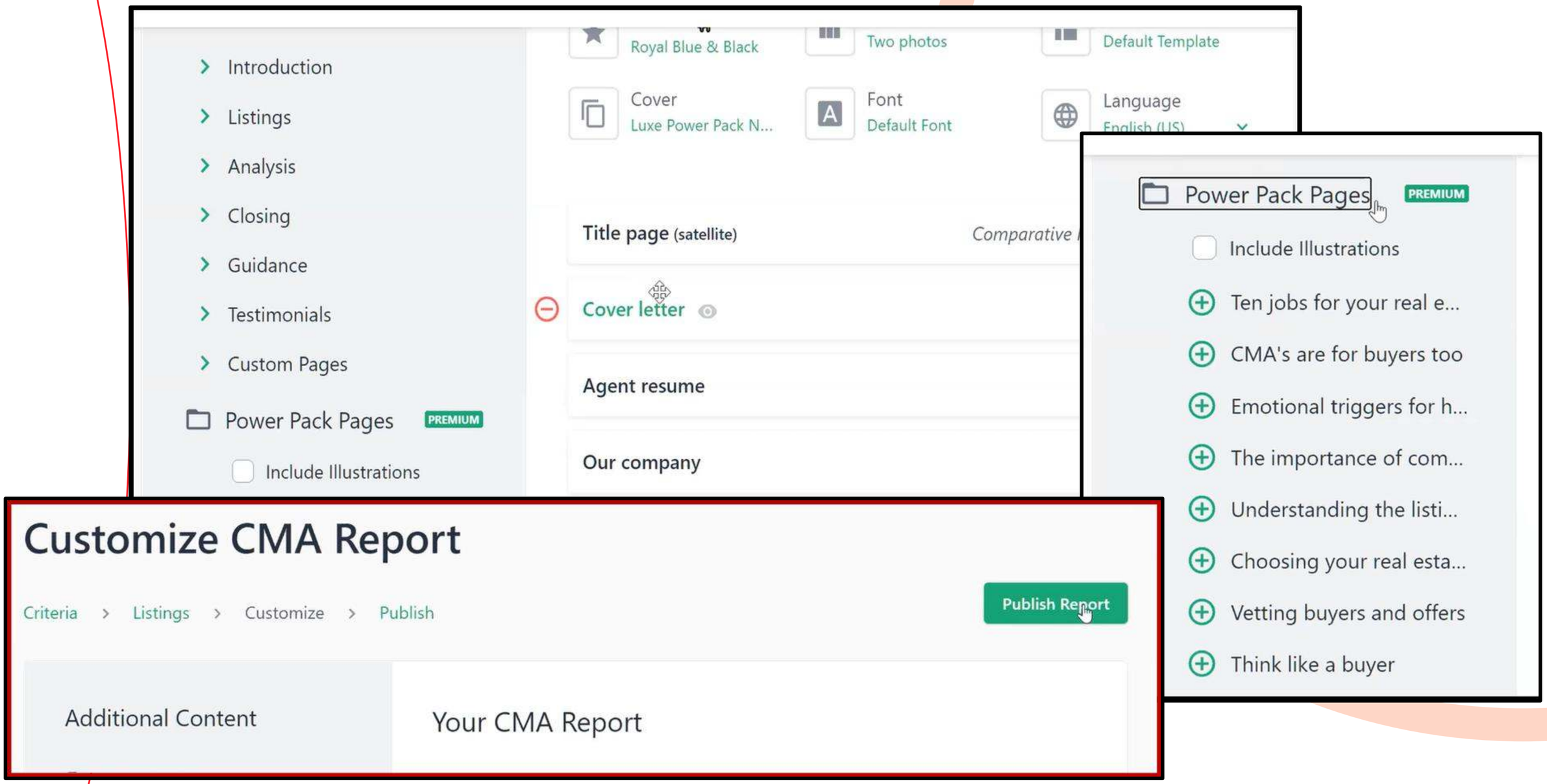
CLOUD CMA FOR PLATINUM MEMBERS



CLOUD CMA FOR PLATINUM MEMBERS



CLOUD CMA FOR PLATINUM MEMBERS



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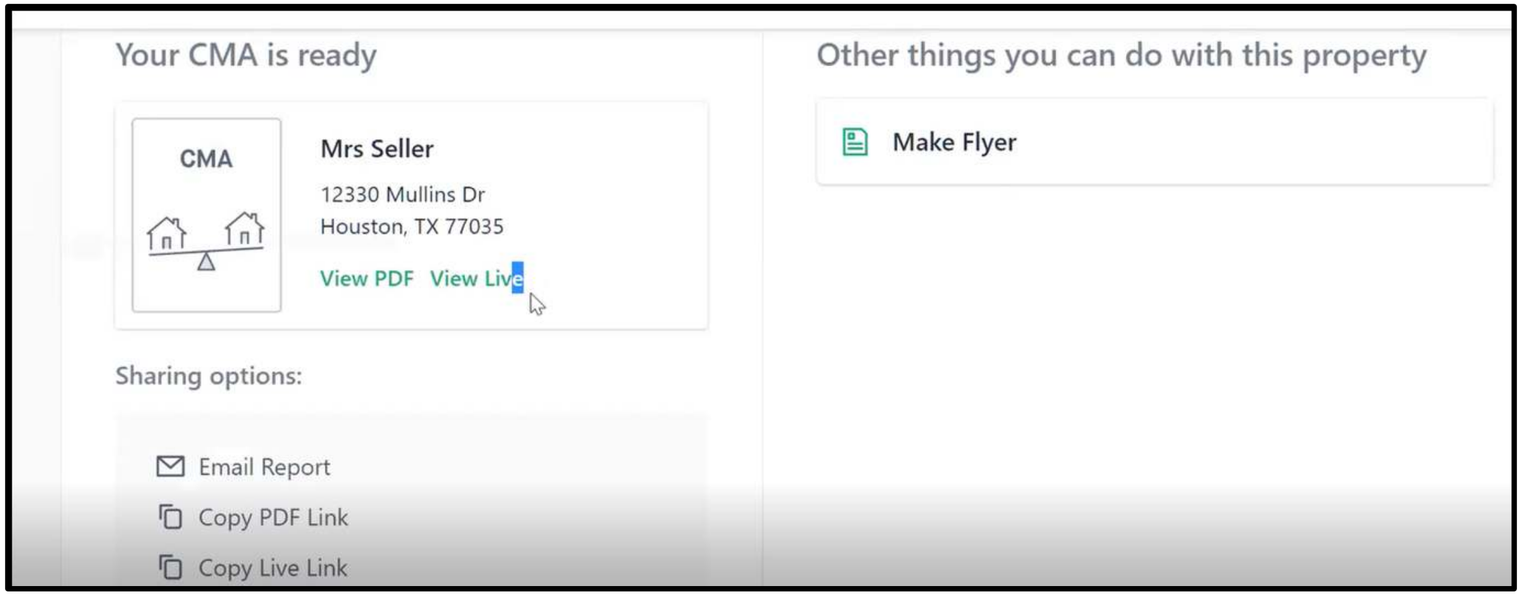
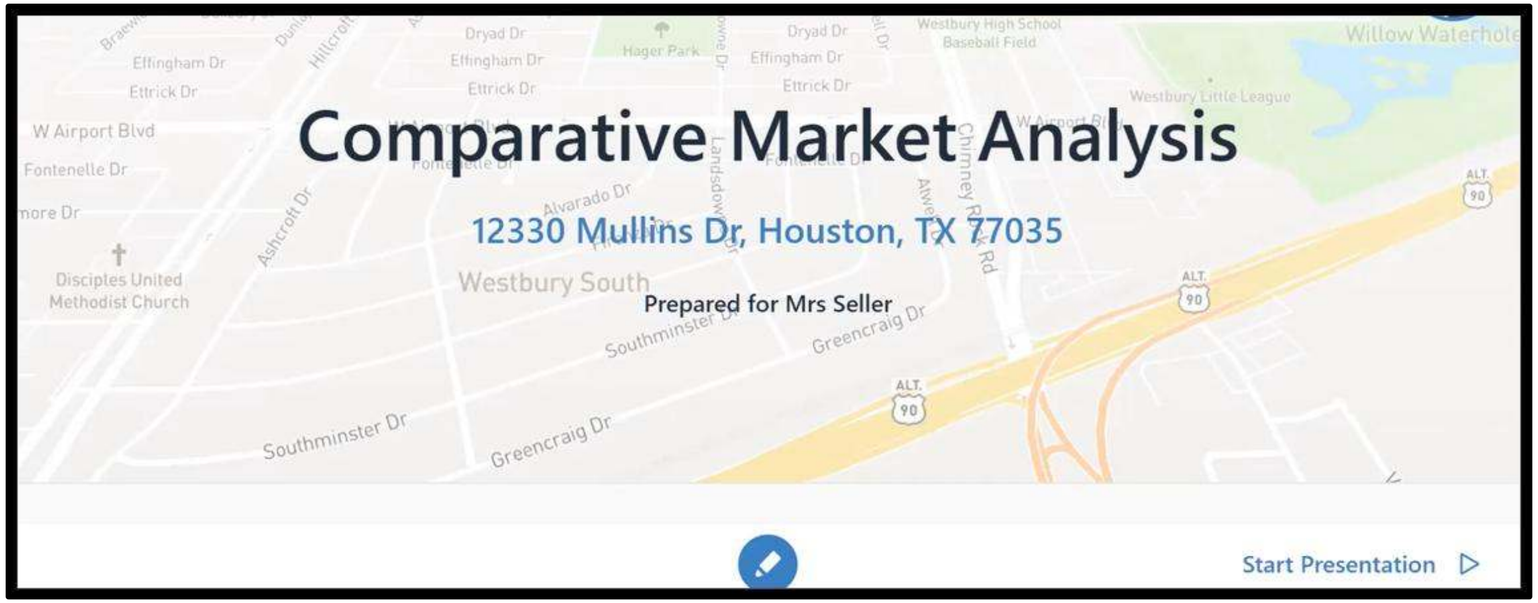


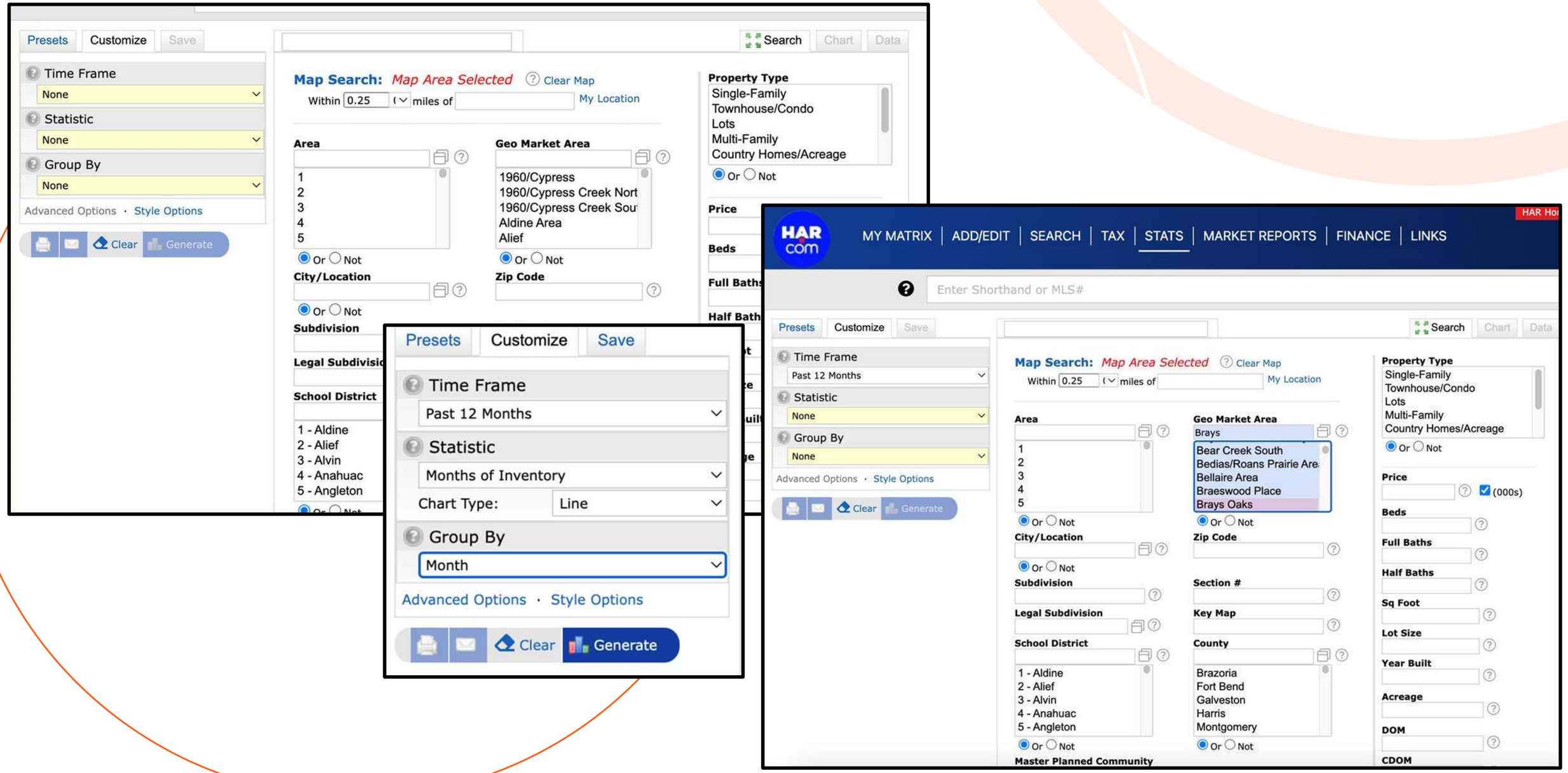


CLOUD CMA FOR PLATINUM MEMBERS



When he explains the charges, disregard! Platinum agents get this with no extra charge!

STATS TAB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Time Frame
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Advanced Options · Style Options
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Clear Map
Within 0.25 miles of
My Location
Area
1
2
3
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5
Or Not
Geo Market Area
1960/Cypress
1960/Cypress Creek Nort
1960/Cypress Creek Sou
Aldine Area
Alief
Or Not
City/Location
Or Not
Zip Code
Subdivision
Legal Subdivisio
School District
1 - Aldine
2 - Alief
3 - Alvin
4 - Anahuac
5 - Angleton
Property Type
Single-Family
Townhouse/Condo
Lots
Multi-Family
Country Homes/Acreage
Or Not
Price
Beds
Full Baths
Half Bath
Past 12 Months
Months of Inventory
Chart Type:
Line
Month
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Enter Shorthand or MLS#
Brays
Bear Creek South
Bedias/Roans Prairie Are
Bellaire Area
Braeswood Place
Brays Oaks
Section #
Key Map
County
Brazoria
Fort Bend
Galveston
Harris
Montgomery
Master Planned Community
(000s)
Beds
Full Baths
Half Baths
Sq Foot
Lot Size
Year Built
Acreage
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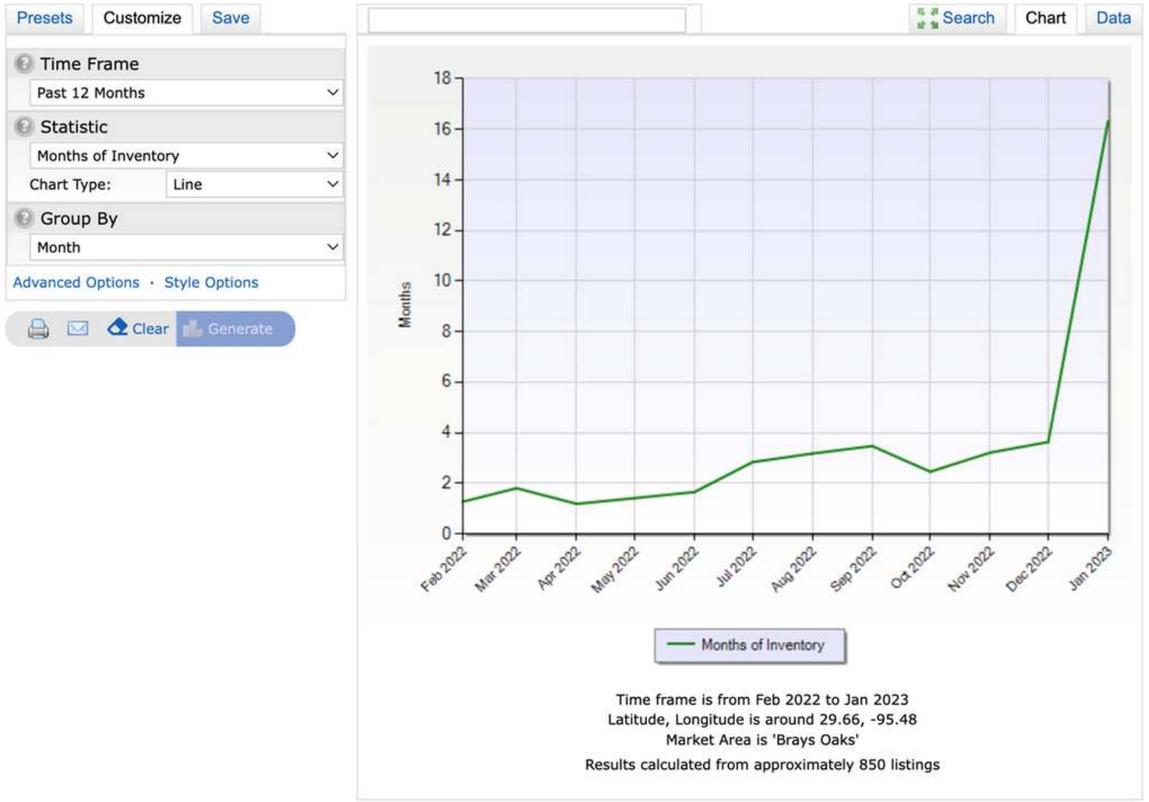
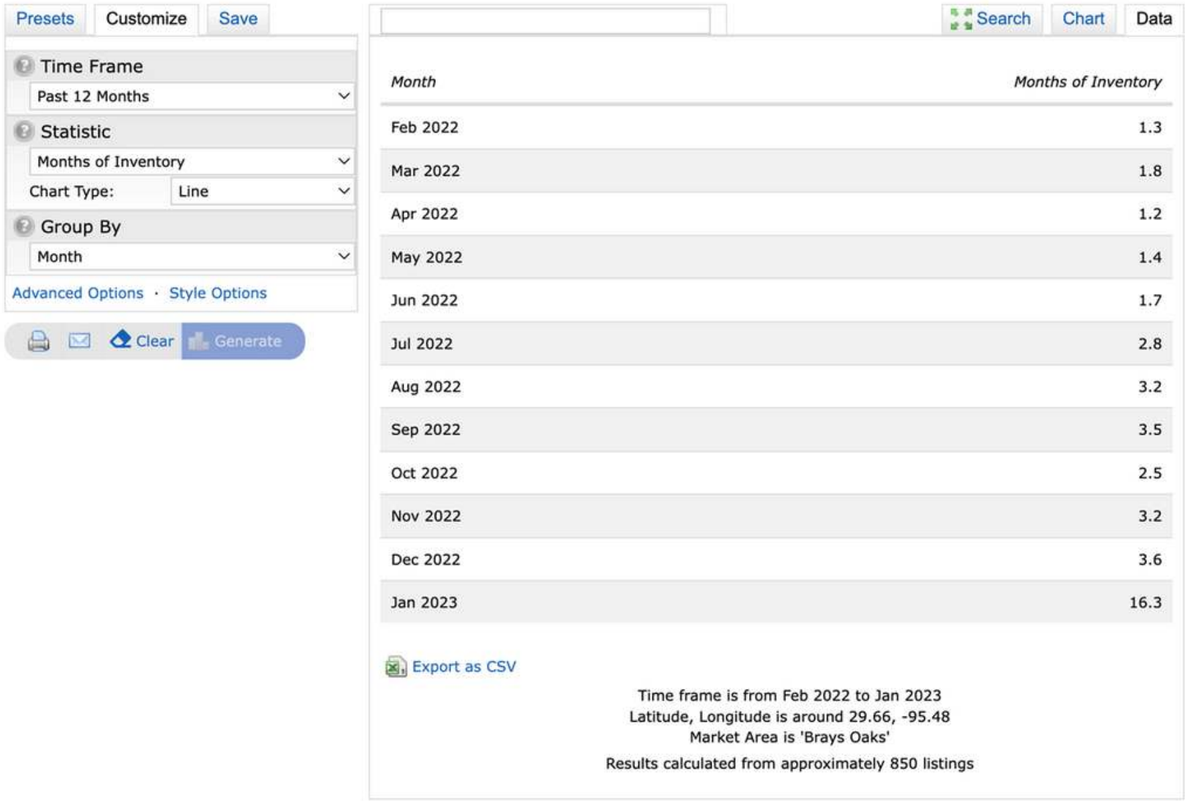
CDOM

STATS TAB





Month	*Months of Inventory*
Feb 2022	1.3
Mar 2022	1.8
Apr 2022	1.2
May 2022	1.4
Jun 2022	1.7
Jul 2022	2.8
Aug 2022	3.2
Sep 2022	3.5
Oct 2022	2.5
Nov 2022	3.2
Dec 2022	3.6
Jan 2023	16.3



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9 AM - 12 PM

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OCTOBER 13
1 - 2 PM

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