

## YOU GET A CALL TO GIVE A MARKET VALUE....WHAT NEXT?

This is for a two part CMA. Always make sure it is clear with the seller that it is two parts if that is what you are doing. Two parts is the most accurate way to do a CMA. First visit is to see the property, get info from owners, take notes. Second part would be to discuss your results as far as market value after doing your homework, and to go over all of the company's services/marketing we offer.

### START GETTING PREPARED WITH THE BELOW

#### Owner and Assessor Database Info

1. Pull up Public Record on MLS - This will give owner info, lot size, when purchased, how much, tax info, house style, recent mortgages, zoning, etc.... Always keep in mind the information may not be 100% accurate, but it's a good place to start.
2. Catalis(catalisgov.com/patriot-lp) or Vision Appraisal(vgsi.com) or Town Assessor Site – Similar but more detailed information than MLS public record. Each site covers different towns.
3. Registry of Deeds – This may not offer much on listing appointments but always good to look at the site. It may show easements/restrictions, or similar which could affect value. Also always a must to look at deed early in the process even if it may not have any reflection in valuation.

#### Mapping and Land Info

1. Google Maps – Good to see where the property is, what's around it, and more. Often you can get a street view to see the house, and or neighboring properties. Also Google Earth
2. Mass Mapper through mass.gov(don't type massmapper.com) just google Mass Mapper. This can be used to determine if in conservation or wetland, and see lot shape.
3. Flood Zone Tool on MLS – good to know as it affects value.

#### MLS and Market Info

1. Search MLS - See if you can find recent sale info of the property. This could be very valuable information, plus might give you pictures/details of the house (there may have been changes over time)
2. Search MLS – Look for any sales or active listings on the street(or very close vicinity) of the subject house in last 6-12months. The owners will definitely know about them so you should be prepared.
3. RPR.com – Very similar to MLS but gives you more info. Will also give you comps automatically of similar houses, neighborhood info, walk scores, flood data, lots more. This tool/app/site is a great resource when you are not sure of the area you're in. It will show you active, UAG, and sold listings wherever you are...you choose the radius and it follows you around as you travel and updates the properties. Everyone should have this app on their phone for a variety of reasons.

\*\*If you are going to do your value in one appointment...MLS Ssearch. Sold Comps set the value but it's good to acknowledge what the competition is doing.

1. Start your search parameters very small. Most things in real estate is location location location. Best practice is to start with a close radius search of 0.25 miles, then work out from there.
2. It is okay to alternate distance from subject property and time frame. 12 months back is about as far as you want to go.
3. House styles are not as important as location, room count, lot size, square footage. Styles are important but don't get stuck on trying to find the same house style and go in to another location/town.

### **WHAT TO BRING TO APPOINTMENT**

1. Your business card...ALWAYS.
2. ToolKit CMA – On the back end of Conway in the CMA program is a prelisting presentation package. This is a good thing to fill in, print out, and bring with you to leave for the owners. Make sure you have read anything you give to customers previously!!...know the material. Owners do like to be left with something after your visit. Bind this with our binder, or put in folder...make it look professional.
3. Notebook – A nice, neat legal pad, binder, clipboard or similar. No taking notes on cell phone!!
4. Two Pens – Do not get caught trying to write notes without a pen.

### **AT THE APPOINTMENT**

1. Dress appropriately...it doesn't mean ball gowns and tuxedos but business wear should be worn...first impressions are important.
2. Your goal -To meet the people, make a connection, and most importantly see and learn about the property. Be friendly, find common ground, pat the dog or cat, comment on family photos, plants, anything similar. This is not a sales meeting or sales pitch event. Get the owner's names and contact info or confirm it with them. Give the yours...again.
3. Tour house/Take notes – You have your notepad and pen. Having a pre printed sheet is okay but often it's hard to follow as all homes are laid out differently and or you may not tour the house in the order of your printout making it hard to keep up. Simply writing down what room you are in and the features of that room as you go is often the easiest. Don't be afraid to ask questions, but only should be light and not an inquisition to find facts. Do not ask if they get water in the basement!! Do not try to get owners to share all the problems with the house...that may or can come later if at all. If the owners share that it's fine.
4. Things to make note of –

Do not write negative things in your notes. The owner may see it. If needed use a code system or similar 1 is good, 2 is average, 3 is not good, and 4 oh my god!!! Condition, age, wear, smell, function all have an effect on value, as does quality of material or work. You don't need to point out the house smells but should factor any issues into your final value. Always point out the positive!!

Location of bedrooms and bathrooms  
Flooring material in all rooms  
Closets in bedrooms  
Type of Lighting if upgraded/recessed  
Full / Half / Master bathrooms  
Windows & Doors, Fireplaces  
Water source, sewer or septic(age? info?)  
Landscaping, Driveway, Sheds, Patios, Decks  
Drive the area before or after appointment  
Garage, outbuildings, pools.  
Is there an HOA? Fee? Restrictions?

Countertops, Appliances, Cabinets in Kitchen  
Countertops, cabinets & fixtures in Bathrooms  
Eat in Kitchen (electric or gas stove)  
Laundry location  
Heat type, Water Heater and ages of both  
Basement full or partial, bulkhead or walkout  
Roof material & age if known, Siding, Windows  
Curb appeal, neighbors curb appeal, sidewalks  
Level/Sloped yard, close to water/pond/runoff  
Special Features, Solar, Generator, Handicap  
Is anything rented/leased eg: propane tank

The list could go on forever but the above are areas of priority. You do not need to ask about all the above or stop and write paragraphs of info....an example notes "Living room – first floor, hardwoods, fireplace, bow window" is sufficient. This appointment should take an hour or so. MAKE TIME TO STAY UNTIL IT'S OVER. DO NOT RUSH.

**LEAVING THE APPOINTMENT** Try your best to make your follow up appointment before leaving. Allow yourself a few days to get your cma done.

Now go back and start doing your homework!!!!!!! My experience shows it takes about 6 hours to complete CMA. Three hours doing your market research, and coming up with your final numbers, and about three hours putting it all together in the cma program, printing it out, binding it, adding supporting info such as sample listing agreement or similar docs. Don't rush this...do it right...give it the time it deserves.