CMAs that Amaze - Webinar Worksheet

Important Definitions:

**AVM (Automated Valuation Model)** – Estimate calculated using Public Record ONLY

**RVM (Realtors Valuation Model)** – Estimate that includes MLS Active, Sold and Off-Market Data

Types of AVMs

- Hedonic – Property Characteristics
- Indexed – Statistics trended over time
- Blended – Both

Limitations of AVMs

- Assumes Structure Exists
- Assumes Property is average
- Advertiser based sites

RPR Confidence Score

- 5 Star Scale – 5 most
- Multiple algorithms agree
- 5 Star – Sale price w/n 10%, 90% of the time
- 4 Star – Sale price w/n 15%, 90% of the time

Working with a Seller – identify an off-market property in your local area or use your own.

- Type address into “All Properties” and Search
- Does the Property have an AVM or RVM?
- Print out the RVM Details – **HINT** – View Details
- Upload a Custom Photo to use on the Cover Page
- Review the History to determine Seller Equity

Refine Value Tool – Reality Check for Improvements & Market Conditions

- Refine by Basic Facts – **Suggestion:** change the bathroom count or living area to see if the value changes. **TIP** – Restore Original
- Refine the Value by Home Improvements

www.narrpr.com • blog.narrpr.com
Add a Kitchen Completed June of 2016 for $20,000
Add an “Other” Improvement. **Suggestion**: Flooring
Refine Value on Needed Improvements – **Tip**: chose a high priority feature that Buyers look for
Refine the Value by Market and Home Conditions. **Hint**: Heatmaps

Pricing a Property with a CMA is a core job function for many REALTORS. Follow these exercises to learn how RPR can help you with that process.

Comp Analysis Tab- Build Estimate based on Comps
- Confirm the Home Facts – Update missing features or **Add New Row** for Custom Features
- Search for Comps – Change your Date range to apply sold date by **Date Range**
- Select the Properties to use in your CMA
  - Select one from the Map View
  - Select one from the List View
- Make Adjustments using the Conditional Sliders
- Change the order of the comps
- Make the photos bigger
- Review the Comp Analysis – Edit the Result
- Create your Seller’s Report – **TIP**: More Details to remove information from the report. Email it to yourself

Sales Comparison Analysis – More Detailed Analysis
- Confirm the Home Facts – More detailed home facts
- Search for Comps – Ability to apply Radius
- Select the Properties to use in your CMA
  - Select one from the Map View
  - Select one from the List View
- Make Adjustments using monetary amount
  - Adjustment made to Comparable
  - Use (-) for negative adjustment
- Change the order of the comps
- Make the photos bigger
- Review the Comp Analysis – Edit the Result
- Create your Valuation Workbook – **TIP**: Valuation Workbook can only be created with the Sales Comparison Analysis

Notes: ____________________________________________________________

______________________________________________________________

www.narrpr.com • blog.narrpr.com