CMA Preparation Checklist

A practical reference for building a defensible market range.

Property: _____ CMA date: _____

1 Understand and verify the subject property

- ☐ Confirm property type, style, age, bedrooms, bathrooms, and living area. Clarify what each area figure includes.
- ☐ Review lot, basement, garage, layout, condition, improvements, amenities, and location influences.
- ☐ Cross-check MLS information, public records, measurements, permits, and seller documentation as appropriate. Verify school district and annual property taxes.
- ☐ Document sources, resolve discrepancies, and identify details that still need verification.

2 Review all four listing categories

- ☐ **Sold:** Review relevant completed sales, dates, condition, price, and known concessions or terms.
- ☐ **Pending:** Look for current buyer activity. Do not treat an asking price as a confirmed sale price.
- ☐ **Active:** Compare today's alternatives, including price, presentation, days on market, and price changes.
- ☐ **Expired / withdrawn:** Investigate pricing, condition, access, marketing, and seller circumstances. Removal alone does not establish buyer rejection.

3 Compare, reconcile, and explain

- ☐ Select properties buyers would reasonably compare. Explain meaningful differences and why each comparable belongs.
- ☐ Judge features by local market appeal relative to the subject. Support any dollar adjustments with evidence; renovation cost alone is not support.
- ☐ Develop a reasonable range using sales, competition, pending activity, condition, demand, inventory, and market direction.
- ☐ Explain the strongest evidence, limitations, and reasoning. Refresh relevant listings before presenting or going live.

Comparable Property Worksheet

Compare the subject with three relevant properties. Record facts first, then weigh the evidence.

Prepared by: _____ CMA date: _____ Market area: _____

Property detail	Subject property	Comparable 1	Comparable 2	Comparable 3
Address / listing ID				
Status / data source				
List / sale price				
Contract / closing date				
Days on market / price changes				
Concessions / relevant terms				
Type / style / age				
Beds / baths / living area*				
Condition / updates				
Layout / basement / garage				
Lot / location / amenities				
Appeal relative to subject**	Reference property			

* Use a consistent area basis; distinguish above-grade living area from basement space.

** Greater / similar / lower market appeal. Explain the feature and evidence; more features do not automatically mean greater appeal.

Comparison Notes & Pricing Range

Use with the property comparison grid. Keep conclusions tied to the evidence.

Why these comparables?

Identify the best evidence and explain why each property is relevant.

Differences and market support

Record key strengths, weaknesses, sources, and support for any dollar adjustments.

Current market and remaining questions

Note active competition, pending activity, market direction, and unresolved facts.

Supported market range: $_____ to $_____

Positioning considerations: _____

_____

Explaining the CMA to Your Seller

Conversation starters for clear, respectful pricing discussions.

Introduce the recommendation

"I've looked at your home, the most relevant sales, and the properties buyers can choose today. Let me show you how that information supports the range I'm recommending."

Explain why you selected a comparable

"I selected this home because buyers would reasonably compare its size, condition, and overall offering with yours. These are the important differences, and here is how I considered them."

Discuss improvements and value

"The kitchen is an important improvement, and we'll consider it. What we need to determine is how much additional value buyers place on it compared with their other choices. The cost and the market value may differ."

Put an active asking price in context

"That listing is part of your competition, so it matters. Its asking price tells us what the seller is seeking. We still need to look at buyer response and completed sales to understand what the market supports."

Explain pending and withdrawn listings

"A pending home helps us see what attracted a buyer, although the final price may not yet be known. A withdrawn home needs more investigation. The seller's plans may have changed; removal alone does not tell us buyers rejected it."

Present the range and bridge to strategy

"The evidence supports a range of about $_____ to $_____. Here's what supports that range and where uncertainty remains. Next, we'll decide how to position your home within the market, based on the competition and your goals."

Keep the conversation grounded in verified facts. Explain uncertainty and avoid promising a specific sale price or outcome.