

InnoVia Tools:

Comparative Market Analysis (CMA) Worksheets

InnoVia offers three options for performing CMAs:

1. The standard CMA uses up to 3 comparison properties with vertical columns (Residential closed listings only).
2. The horizontal CMA uses up to 25 comparison properties with horizontal rows (Residential closed listings only).
3. The Super CMA creates a CMA presentation as a PDF document. (Training for the Super CMA is offered by RANW MLS.)

Although both the standard and horizontal CMA worksheets allow some customization, the best results will come from comparison properties that very closely match the subject property. When selecting search criteria to find listings to use in a CMA, don't forget to use your coded features, style, and square footage fields, among others.

1. Perform your search for comparable properties. Calculations are based on selling price, so only Closed listings should be used for CMA worksheets.
2. Review your search results, and select the listings you wish to use for your CMA.
3. Click the **Use Checked** button, and select either **CMA** or **Horizontal CMA**.
4. Click the **Next** button.
5. The **Subject Property Info** screen will appear in a new pop-up window. (See image at right.) Complete each field and click the **Submit** button.
6. Your first draft of the CMA will appear.

SUBJECT PROPERTY INFO

Subject Address:

Prepared For:

Bedrooms: Full Baths:

Half Baths: Style:

Total Fin. SqFt: Age / Year Built:

Sample Standard CMA:

PRICE ADJUSTED COMPARABLES									
Prepared For: <input type="text" value="Diana Knoke"/>									
									
<input type="button" value="Test CMA"/>			701 LAKECREST DR		833 GROVE ST		324 WINNEBAGO AVE		
MLS #	DATA	Adjust. Factors	COMP.	Adjust. Values	COMP.	Adjust. Values	COMP.	Adjust. Values	
Status			C		C		C		
List Prc			\$109,900		\$109,900		\$139,900		
Sale Prc			\$105,000	105000	\$110,100	110100	\$137,000	137000	
Sale/List%			95.54%		100.18%		97.93%		
DOM			335		44		140		
Sale Date			02/22/2008		02/27/2008		02/14/2008		
Apprec		.04	10 Days	115.07	5 Days	60.33	18 Days	270.25	
Bedrooms	3	1200	3	0	3	0	2	1200	
Full Baths	1	1800	2	-1800	1	0	1	0	
Half Baths	1	850	0	850	0	850	1	0	
Style	1.5ST		1.5ST		1.5ST		1.5ST		
Fin Abv SqFt	1200	20.00		24000	1,013	3740	1,602	-8040	
Fin Blw SqFt	300	20.00		6000	0	6000	0	6000	
Fin SqFt	1500	20.00	1,568	-1360	1,013	9740	1,602	-2040	
			66.96		108.69		85.52		

Sample Horizontal CMA:

SUBJECT PROPERTY																																																																																																																																																																																																																																									
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Please Note: For both the CMA and Horizontal CMA, the default values for Appreciation, Bedroom, Full Bath, Half Bath, and Square Footage are *generic figures* specified by the National Association of Realtors (NAR). It is possible to edit these values by clicking in the appropriate box, and typing in different information. When you move your cursor to another field, all relevant data will change to reflect the changes you have made. RANW MLS strongly urges you to discuss valuation changes with your broker.

Using Square Footage in CMA Adjustments:

With three square footage fields included in MLS data, members will want to be careful which fields they are comparing and making adjustments for in a CMA.

Check the Confidential Full display for your chosen comp listings to determine how the listing agent reported the Finished Above-Grade, Finished Below-Grade, and Total Finished Above & Below Grade Square Footage fields.

When making adjustments on a CMA worksheet, members should choose whether they will compare the Total Finished Above & Below Grade amounts, OR a combination of the Finished Above-Grade and Finished Below-Grade fields. **NOTE:** Values for square footage could vary depending on the level used, property values, and could range from approximately \$20 to over \$120 per finished square foot—please check with your broker to determine which values should be used.

Making adjustments on all three square footage fields will cause the square footage amounts to essentially be doubled—one adjustment based on the total square footage, and another adjustment for basically the same square footage differences in the above/below adjustment figures.

A zero can be used in the Adjustment field for the Square Footage option members choose NOT to use, with the correct adjustment amount entered by the member in the alternate Square Footage field(s).

Additional Adjustment Options (the “Misc” or “Comp” fields):

Most features (Central Air, Fireplaces, Garage sizes, outbuildings, etc.) can be built into the CMA and accounted for automatically by using very specific search criteria and selecting comparable properties that closely match the subject property.

Six **Misc. Features** fields are provided in each of InnoVia’s CMA worksheets for those instances where additional adjustments may be desired. (See the sample CMA and sample Horizontal CMA to view these fields.)

In the Subject Property section of the CMA, use the Misc. box on the CMA (titled Misc. Features on the Horizontal CMA) to name each option you wish to make an adjustment for.

For each comparable property:

- Use the first box under the Age information on the standard CMA (this box is titled Comp. on the Horizontal CMA) to add additional text as applicable (perhaps indicating Yes or No).
- Use the second box in the Adjusted Values row on the standard CMA (this box is titled Adjusted Values on the Horizontal CMA) to enter a dollar amount (with a + or - sign) to add or subtract value.

As dollar values are entered and the mouse cursor moves from field to field, the calculated value of the comparable and subject properties will change as applicable.

To Save a Completed CMA:

1. Click the **Save Search** button in the left column.
2. Enter a title for your CMA.
3. Click the **OK** button.



To Retrieve a Saved CMA:

1. Select **MISC - Get Saved CMA**.
2. Click the name of the CMA you wish to open, and it will appear on the screen.

Note: You may edit a saved CMA, then re-save it if you wish, but you do not have the option of emailing a retrieved CMA.

To Delete a Saved CMA:

1. Select **MISC - Get Saved CMA**.
2. Click to put a check mark in the **Del** (Delete) box.
3. Click the **Delete** button at the bottom of the window.



Del	CMA Name
<input type="checkbox"/>	flintstone CMA
<input type="checkbox"/>	harrypotter
<input type="checkbox"/>	
<input type="checkbox"/>	schmid
<input type="checkbox"/>	smith
<input type="checkbox"/>	test1234
<input type="checkbox"/>	test5678
<input type="checkbox"/>	testing for class

InnoVia’s Super CMA is accessed through the Reports menu. Training for the Super CMA is provided in a RANW MLS training class; training documents are available within InnoVia under **Misc. - Documents**.