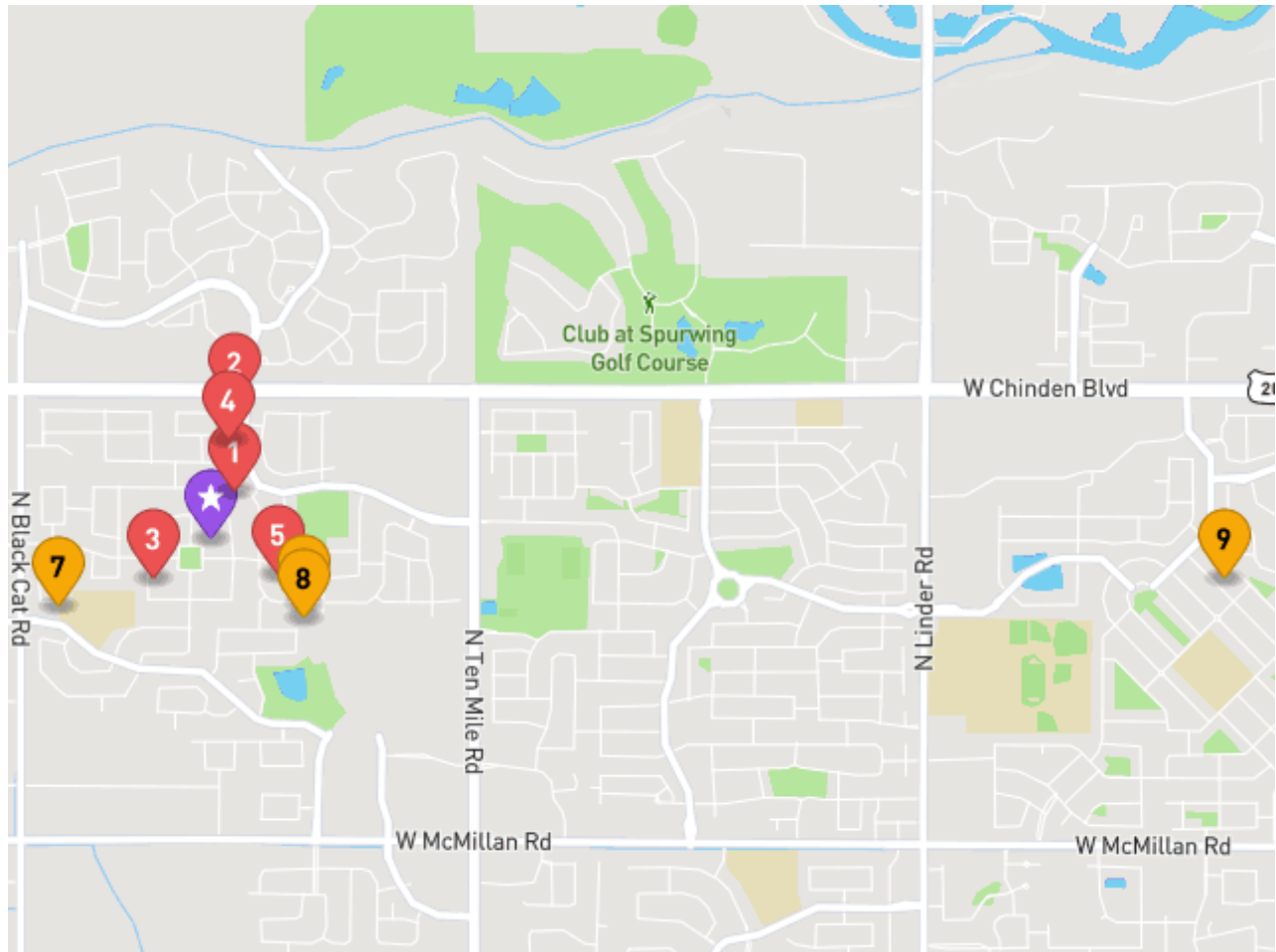


MAP OF ALL LISTINGS



	MLS #	Status	Address	Price
0	Subject		5860 North Asissi Way, Meridian, Idaho 83646	
1	98803014	S	4035 W Lost Rapids Dr.	\$849,000
2	98803777	S	6324 N Joy Ave	\$925,000
3	98814099	S	5738 N Carlese	\$1,390,000
4	98806418	S	6200 N Joy Ave	\$1,006,100
5	98802750	S	5755 N Botticelli Ave	\$1,399,900
6	98823045	P	3803 W Ladle Rapids Street	\$1,049,990
7	98820030	P	4667 W Ladle Rapids St	\$800,000
8	98820591	P	5570 N Botticelli Ave	\$1,189,000
9	98820174	P	566 Dreyfuss	\$924,900

Status: S = Sold, P = Pending

SUMMARY OF COMPARABLE PROPERTIES

Sold Listings

Address	Beds	Baths	YrBlt	SqFt	Lot Size	Price	Sold Date
4035 W Lost Rapids Dr.	5	3.00	2016	3,023	0.24	\$849,000	6/17/21
6324 N Joy Ave	4	3.50	2019	3,385	0.35	\$925,000	6/25/21
5738 N Carlese	4	3.50	2018	3,173	0.31	\$1,390,000	9/15/21
6200 N Joy Ave	4	3.50	2019	3,328	0.35	\$1,006,100	7/20/21
5755 N Botticelli Ave	5	5.00	2019	3,648	0.34	\$1,399,900	6/2/21
Averages				3,311	0	\$1,114,000	

Pending Listings

Address	Beds	Baths	YrBlt	SqFt	Lot Size	Price	Sold Date
3803 W Ladle Rapids Street	5	3.50	2019	3,685	0.2	\$1,049,990	11/29/21
4667 W Ladle Rapids St	5	3.50	2018	3,305	0.18	\$800,000	12/15/21
5570 N Botticelli Ave	5	3.50	2019	3,544	0.45	\$1,189,000	12/13/21
566 Dreyfuss	5	4.50	2012	3,532	0.2	\$924,900	12/10/21
Averages				3,516	0	\$990,973	

S 4035 W Lost Rapids Dr., Meridian

\$849,000

Listing information

Courtesy of Silvercreek Realty Group

MLS#: 98803014	Beds: 5	SqFt: 3,023	Sold Date: 6/17/21
Status: Sold	Baths: 3.00	YrBlit: 2016	DOM: 6

Features

Acres: 0.244 **Lot Size:** 0.244 **Construction:** Frame, Stone, Stucco **Cooling:** Central Air
Fireplace: Gas, One **Heating:** Forced Air, Gas **Kitchen Includes:** Breakfast Bar, Dishwasher, Disposal, Granite/Tile Counters, Island, Microwave, Oven/Range Built-In, Pantry, Refrigerator **Land Use:** Single **Lot:** Fenced Fully, Sidewalks, Public Road, Finished Driveway **Pool/Spa:** Community, In-Ground, Pool **Roof:** Composition Shingle **Sewer:** Yes Connected **SqFt Source:** Public Records **Terms:** Cash, Conventional **Water Heater:** Gas **Water:** City Service **Short Sale:** No **REO:** No **In FC:** No

Remarks

Gorgeous home in Bainbridge offers an open-living design with unique detailing throughout. Fabulous main-level master suite with distinctive feature wall & spa-like master bath; spacious great room with elegant gas fireplace & built-ins + a beautiful chef's kitchen, large walk-in pantry & stainless steel appliances. Custom shutters throughout, upstairs bonus/media room & lots of storage space. Covered entertainment patio - premium landscaping with extended patio concrete & curbing currently being added!



Information is deemed reliable but not guaranteed.

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S 4035 W Lost Rapids Dr., Meridian

\$849,000



S 6324 N Joy Ave, Meridian

\$925,000

Listing information

Courtesy of Coldwell Banker Tomlinson- Meridian

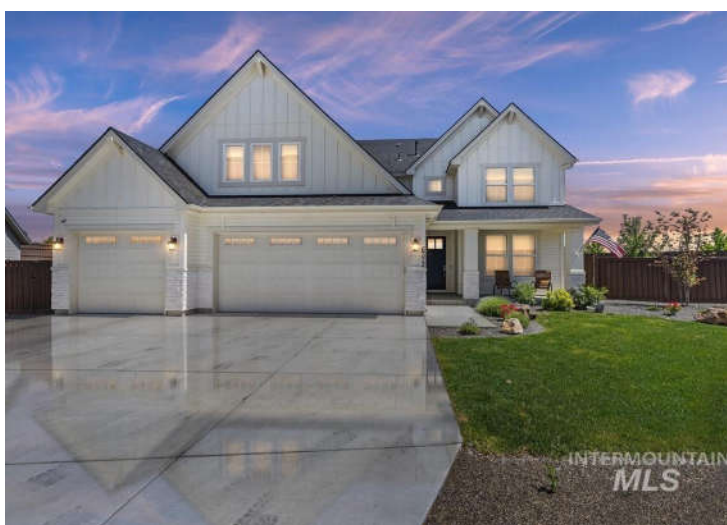
MLS#: 98803777	Beds: 4	SqFt: 3,385	Sold Date: 6/25/21
Status: Sold	Baths: 3.50	YrBlit: 2019	DOM: 3

Features

Acres: 0.35 **Lot Size:** 0.35 **Construction:** Brick, Hardi Type Siding **Cooling:** Central Air
Fireplace: Gas, One **Heating:** Forced Air, Gas **Kitchen Includes:** Dishwasher, Disposal, Double Oven, Granite/Tile Counters, Island, Microwave, Oven/Range Built-In, Pantry, Water Softener Own
Land Use: Single **Lot:** Fenced Fully, Sidewalks, Public Road, Finished Driveway **Pool/Spa:** Hot Tub/Spa, In-Ground, Pool **Roof:** Architectural Style **Sewer:** Yes Connected **SqFt Source:** Public Records **Terms:** Cash, Conventional, Veterans Admin **Water Heater:** Gas **Water:** City Service
Short Sale: No **REO:** No **In FC:** No

Remarks

Truly one of a kind in coveted Bainbridge! Custom built Hallmark home features main lvl master & office, upstairs has guest suite, 2 more bedrooms & a huge bonus w/massive storage room. Stunning kitchen w/double ovens, large pantry & oversized island. Master suite w/sep. soaking tub & fully tiled walk-in shower. The backyard is an oasis of privacy w/mature landscaping, extended patio, in-ground swim spa, beautiful custom water feature, hot tub & it's own putting green...click on the virtual tour! BTVAI

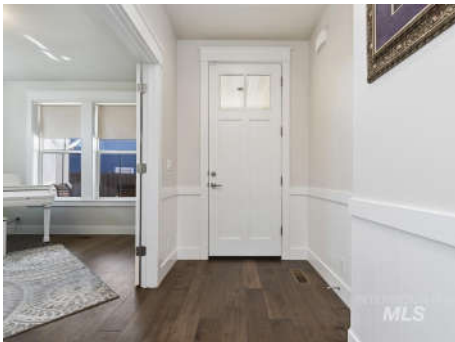
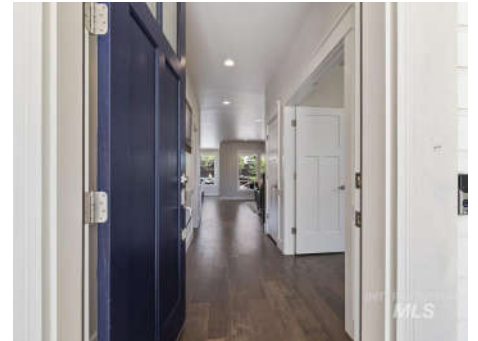


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S 6324 N Joy Ave, Meridian

\$925,000



S 5738 N Carlese, Meridian

\$1,390,000

Listing information

Courtesy of Boise Premier Real Estate

MLS#: 98814099	Beds: 4	SqFt: 3,173	Sold Date: 9/15/21
Status: Sold	Baths: 3.50	YrBlit: 2018	DOM: 10

Features

Acres: 0.31 **Lot Size:** 0.31 **Construction:** Frame, Hardi Type Siding, Stone **Cooling:** Central Air
Fireplace: Gas, One **Heating:** Forced Air, Gas **Kitchen Includes:** Dishwasher, Disposal, Double
 Oven, Granite/Tile Counters, Island, Microwave **Land Use:** Single **Lot:** Fenced Fully **Pool/Spa:**
 Community, In-Ground, Pool **Roof:** Composition Shingle **Sewer:** Yes Connected **SqFt Source:**
 Public Records **Terms:** Cash, Conventional, Exchange, Fed. Housing Admin., ID Housing & Finance
 Agnc, Private, Veterans Admin **Water Heater:** Gas **Water:** City Service **Short Sale:** No **REO:**
 No **In FC:** No

Remarks

A gorgeous design by James Clyde Homes named The Claire Eliza is a one of kind. This spacious single level floor plan with vaulted ceilings features unique full-wall accordion doors that open to a beautiful custom pool, putting green and backyard oasis. Other custom features include an office / den, upgraded custom master closet, light fixtures from restoration hardware, and Thermador appliances. Contact agent to schedule a private showing!



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S 5738 N Carlese, Meridian

\$1,390,000



S **6200 N Joy Ave, Meridian**

\$1,006,100

Listing information

Courtesy of Cook & Company Realty

MLS#: 98806418	Beds: 4	SqFt: 3,328	Sold Date: 7/20/21
Status: Sold	Baths: 3.50	YrBlit: 2019	DOM: 4

Features

Acres: 0.347 **Lot Size:** 0.347 **Construction:** Hardi Type Siding, Stone **Cooling:** Central Air
Fireplace: Gas, One **Heating:** Gas **Kitchen Includes:** Dishwasher, Disposal, Double Oven, Granite/Tile Counters, Island, Microwave, Oven/Range Built-In, Pantry **Land Use:** Single **Lot:** Fenced Fully, Storage Shed, Finished Driveway **Pool/Spa:** Community, In-Ground **Roof:** Composition Shingle **Sewer:** Yes Connected **SqFt Source:** Public Records **Terms:** Cash, Conventional **Water Heater:** Gas, Tank **Water:** Community Service **Short Sale:** No **REO:** No **In FC:** No **IrrgDist 1:** Alturas Homes **Association Fee:** 605

Remarks

Welcome to this fantastic Bainbridge home! Features include: 4 bedrooms, 3.5 bathrooms plus main-level office Custom trimwork & built-ins throughout Gorgeous kitchen with SS Bosch appliances, gas cooktop, double ovens, quartz counters, large walk-in pantry & bake center w/barn door Huge .34 acre lot with a spacious patio, sport court w/BB standard & playset deep, fully-finished 3-car garage w/epoxy flooring bonus "lawnmower garage"/storage area Community pool and playground

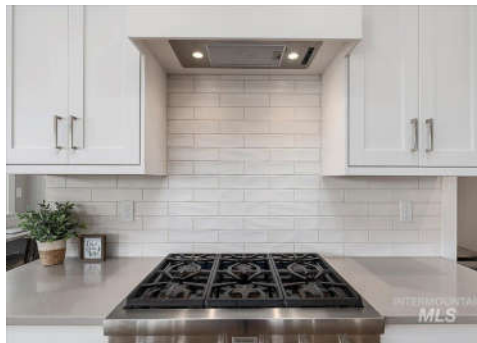


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S 6200 N Joy Ave, Meridian

\$1,006,100



S 5755 N Botticelli Ave, Meridian

\$1,399,900

Listing information			Courtesy of Boise Premier Real Estate
MLS#: 98802750	Beds: 5	SqFt: 3,648	Sold Date: 6/2/21
Status: Sold	Baths: 5.00	YrBl: 2019	DOM: 1

Features
Acres: 0.343 **Lot Size:** 0.343 **Construction:** Foundation - Crawl Space, Hardi Type Siding, Stone
Cooling: Central Air **Fireplace:** Gas **Heating:** Forced Air **Kitchen Includes:** Dishwasher, Disposal, Double Oven, Island, Microwave, Pantry, Refrigerator, Water Softener Own **Land Use:** Single **Lot:** Sidewalks **Pool/Spa:** Community **Roof:** Composition Shingle, Metal **Sewer:** Yes Connected **SqFt Source:** Other **Terms:** Cash, Conventional **Water Heater:** Tankless **Water:** City Service **Short Sale:** No **REO:** No **In FC:** No **IrrgDist 1:** Alturas **Association Fee:** 650 **ApxFinSqft:** 3648 **Exemption:** No

Remarks
 Impeccable Custom home on large lot, oversized (6) car garage, hardwood floors, separate guest quarters/casita, lots of custom cabinetry and built-ins throughout, surround sound, central vac, intercom system, exterior camera system, vaulted ceilings, finished garage, mower shed and more.



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S 5755 N Botticelli Ave, Meridian

\$1,399,900



P 3803 W Ladle Rapids Street, Meridian

\$1,049,990

Listing information

Courtesy of Boise Premier Real Estate

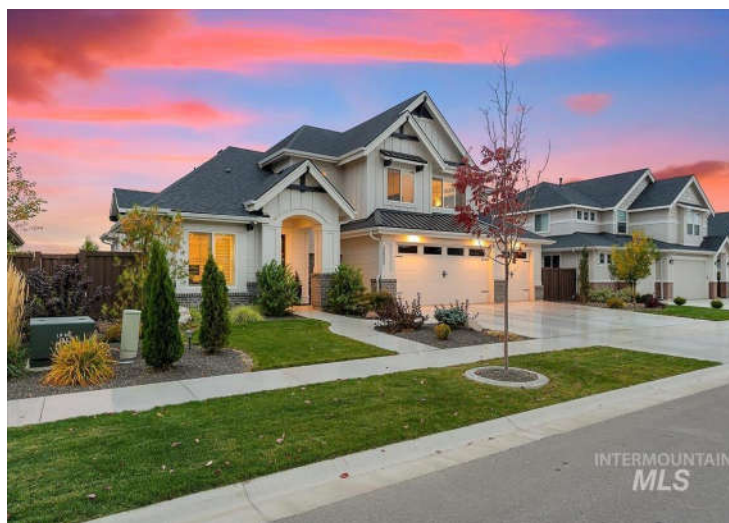
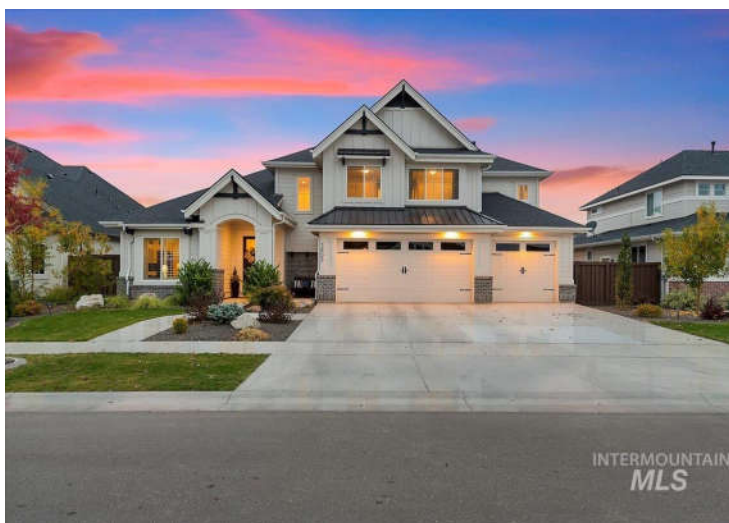
MLS#: 98823045	Beds: 5	SqFt: 3,685	Sold Date: 11/29/21
Status: Pending	Baths: 3.50	YrBlt: 2019	DOM: 8

Features

Acres: 0.2 **Lot Size:** 0.2 **Construction:** Brick, Hardi Type Siding **Cooling:** Central Air **Fireplace:** Gas, One **Heating:** Forced Air, Gas **Kitchen Includes:** Breakfast Bar, Dishwasher, Disposal, Island, Microwave, Oven/Range Built-In, Pantry **Land Use:** Single **Lot:** Fenced Fully **Pool/Spa:** Community **Roof:** Architectural Style, Composition Shingle **Sewer:** Yes Connected **SqFt Source:** Public Records **Terms:** Cash, Conventional, Exchange, Fed. Housing Admin., ID Housing & Finance Agnc, Private, Veterans Admin **Water Heater:** Gas **Water:** City Service **Short Sale:** No **REO:** No **In FC:** No

Remarks

Welcome to the 'Broadmoor' built by Brighton Homes. This two story home has a full Master Suite on the main level, an office, 2 laundry rooms (one upstairs and downstairs) and a large bonus room with 4 additional bedrooms upstairs. This home is bright and airy with an open floor plan. The kitchen has beautiful white quartz countertops, Bosch stainless steel appliances and awesome butlers pantry. The backyard is perfect for those amazing Idaho sunsets and the open floor plan is great for entertaining guests. This home is in immaculate condition and it will not last long. Enjoy!



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P 3803 W Ladle Rapids Street, Meridian

\$1,049,990



P 4667 W Ladle Rapids St, Meridian

\$800,000

Listing information

Courtesy of Coldwell Banker Tomlinson

MLS#: 98820030	Beds: 5	SqFt: 3,305	Sold Date: 12/15/21
Status: Pending	Baths: 3.50	YrBlt: 2018	DOM: 38

Features

Acres: 0.182 **Lot Size:** 0.182 **Construction:** Frame **Cooling:** Central Air **Fireplace:** Gas, One
Heating: Forced Air, Gas **Kitchen Includes:** Breakfast Bar, Dishwasher, Disposal, Double Oven,
 Granite/Tile Counters, Island, Microwave, Oven/Range Freestanding, Pantry **Land Use:** Single **Lot:**
 Fenced Fully, Sidewalks **Pool/Spa:** Community **Roof:** Composition Shingle **Sewer:** Yes
 Connected **SqFt Source:** Public Records **Terms:** Cash, Conventional, Fed. Housing Admin., ID
 Housing & Finance Agnc, Veterans Admin **Water Heater:** Gas **Water:** City Service **WtrShAvail:**
 No **Additional Dwelling:** No **Short Sale:** No

Remarks

Welcome home to this beautiful and inviting 5 bed, plus study, plus bonus, 3 full baths and a powder room. The main floor bedroom with en-suite is perfect for guests tucked away from the main area of the house. The second story master bedroom connects to the laundry room for convenience and ease. Three large bedrooms, a full bath and a bonus room round out the second story. There is ample storage throughout the home. Extended covered back patio with a second uncovered patio area. Insulated finished 3 car garage with extra deep 3rd bay and large garage sink. Ex-large central vac and equipment included. Designer details and upgrades have been thoughtfully added for convenience and aesthetics. Centrally located to schools and shopping on a quiet and inviting loop with no thru traffic and no rear or side neighbors. Motivated sellers are relocating. Make their dream home, your dream home!

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P 4667 W Ladle Rapids St, Meridian

\$800,000



P 5570 N Botticelli Ave, Meridian

\$1,189,000

Listing information

Courtesy of Rex B. Larsen & Associates

MLS#: 98820591	Beds: 5	SqFt: 3,544	Sold Date: 12/13/21
Status: Pending	Baths: 3.50	YrBlt: 2019	DOM: 41

Features

Acres: 0.454 **Lot Size:** 0.454 **Construction:** Frame, Stone **Cooling:** Central Air **Fireplace:** Gas, One **Heating:** Forced Air, Gas **Kitchen Includes:** Breakfast Bar, Dishwasher, Disposal, Granit/Tile/Quartz Count, Island, Microwave, Oven/Range Built-In, Pantry **Land Use:** Single **Lot:** Fenced Fully, Sidewalks, Public Road, Finished Driveway **Pool/Spa:** Community, In-Ground, Pool **Roof:** Architectural Style, Composition Shingle **Sewer:** Yes Connected **SqFt Source:** Public Records **Terms:** Cash, Conventional **Water Heater:** Gas **Water:** City Service **WtrShAvail:** No **Additional Dwelling:** No **Short Sale:** No

Remarks

Bright, wide-open Biltmore Home on hard-to-find acre lot. Nothing like it available today in the Meridian area. Immaculate, well-designed with superb family open space and a private master suite on the main floor with 2 separate offices/flex space. The 2 upstairs baths accommodate 4 bedrooms and a large bonus room. Among other amenities the home has an over-sized butler pantry, multiuse kitchen-center island, quartz countertops, tough-wearing waterproof composite tile-lam floors and a beautiful gas fireplace with hearth and interior-matching wood mantle. The multitude of great room windows look out to a near full length covered patio. The kids and adults will love the huge backyard with a sport court set up for basketball and pickleball. Oversized garage for 3+ cars with a pull through door to the backyard. The adjacent vacant lot is zoned residential. See zoning map in docs tab for ...



Information is deemed reliable but not guaranteed.

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P 5570 N Botticelli Ave, Meridian

\$1,189,000



P 566 Dreyfuss, Meridian

\$924,900

Listing information

Courtesy of Berkshire Hathaway HomeServices Silverhawk Realty Ada County

MLS#: 98820174	Beds: 5	SqFt: 3,532	Sold Date: 12/10/21
Status: Pending	Baths: 4.50	YrBlt: 2012	DOM: 48

Features

Acres: 0.2 **Lot Size:** 0.2 **Construction:** Frame, Stone, Wood Siding **Cooling:** Central Air
Fireplace: Gas, One **Heating:** Gas **Kitchen Includes:** Breakfast Bar, Dishwasher, Disposal, Double Oven, Granit/Tile/Quartz Count, Island, Microwave, Oven/Range Freestanding, Pantry, Refrigerator, Water Softener Own **Land Use:** Single **Lot:** Fenced Fully, Garden Space, Sidewalks, Finished Driveway **Pool/Spa:** Community **Roof:** Composition Shingle **Sewer:** Yes Connected
SqFt Source: Public Records **Terms:** Cash, Conventional, Veterans Admin **Water Heater:** Gas
Water: City Service **Short Sale:** No **REO:** No

Remarks

Welcome to your new home in Paramount Subdivision!! A premier master-planned community located in NW Meridian, Idaho, USA. Live in a neighborhood carefully designed to include education, recreation and retail amenities into the development. Club House with pools and walking trails steps away. 3,532 sq ft of pure living on almost of an acre! 5 Bed total with TWO principal bedrooms!! Beautiful finishes, craftsmanship & UPGRADES! TURN KEY READY this home features HARDWOOD FLOORS, walk-in closets in ALL bedrooms & lots of space for STORAGE! Office/Gym Room + Bonus Room + 4.5 Bathrooms + 4-Car Garage. Open concept kitchen, granite counters, brand new Water Softener, Gas Stove, Large Walk-In Pantry, Large Dining Area and Great Room w/ Gas Fireplace. Two Outdoor Spaces in the Backyard and an Outdoor BASKETBALL COURT. The home exterior is newly painted and landscaping remodeled within the las...

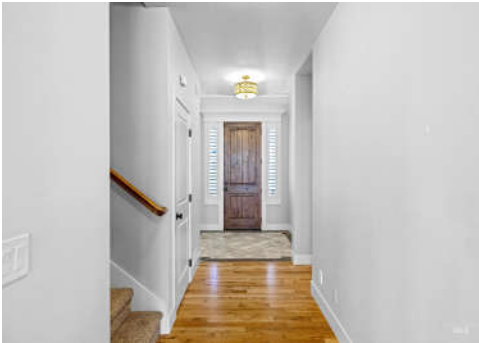
Information is deemed reliable but not guaranteed.

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P 566 Dreyfuss, Meridian

\$924,900



COMPARABLE PROPERTY STATISTICS

Sold Listings

Number of listings	5
Lowest price	\$849,000
Average price	\$1,114,000
Highest price	\$1,399,900
Avg price per sqft	\$336
Avg DOM	4



Pending Listings

Number of listings	4
Lowest price	\$800,000
Average price	\$990,973
Highest price	\$1,189,000
Avg price per sqft	\$281
Avg DOM	33



Sold Listings

Address	Sold Date	Sold Price	Zestimate	Difference
4035 W Lost Rapids Dr.	6/17/21	\$849,000	\$887,500	4.5%
6324 N Joy Ave	6/25/21	\$925,000	\$962,900	4.1%
5738 N Carlese	9/15/21	\$1,390,000	\$1,406,500	1.2%
6200 N Joy Ave	7/20/21	\$1,006,100	\$933,100	-7.3%
5755 N Botticelli Ave	6/2/21	\$1,399,900	\$1,478,100	5.6%

Pending Listings

Address	Price	Zestimate	Difference
3803 W Ladle Rapids Street	\$1,049,990	\$1,050,000	0.0%
4667 W Ladle Rapids St	\$800,000	\$796,400	-0.4%
5570 N Botticelli Ave	\$1,189,000	\$1,189,000	0.0%
566 Dreyfuss	\$924,900	\$915,000	-1.1%

Source:

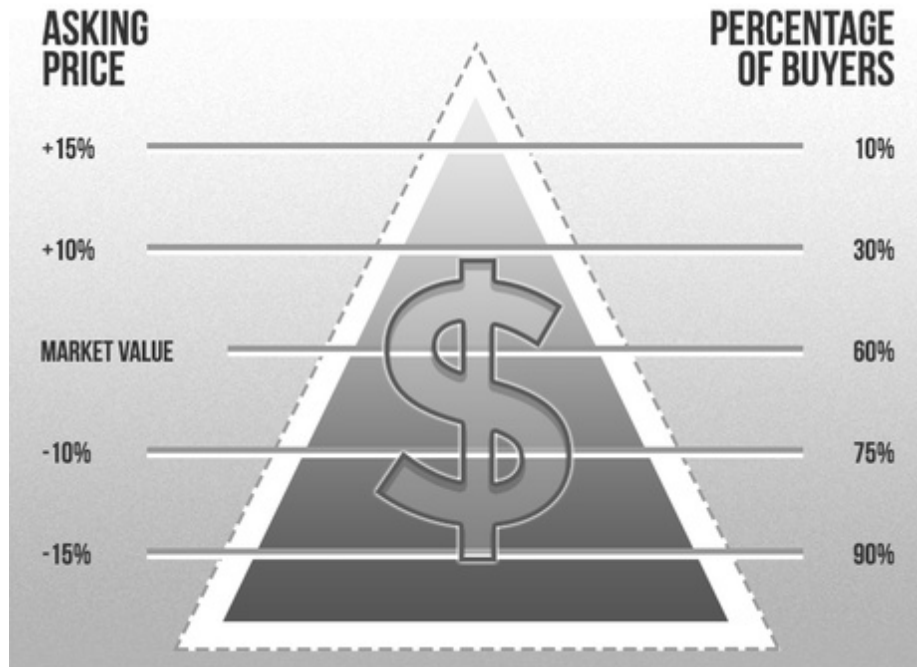


SOLD PROPERTY ANALYSIS

Address	Orig List Price	Sold Price	% of Orig List Price	DOM	\$ per Sqft
4035 W Lost Rapids Dr.	-	\$849,000	-	6	\$281
6324 N Joy Ave	-	\$925,000	-	3	\$273
5738 N Carlese	-	\$1,390,000	-	10	\$438
6200 N Joy Ave	-	\$1,006,100	-	4	\$302
5755 N Botticelli Ave	-	\$1,399,900	-	1	\$384
Averages		\$1,114,000	Inf%	4	\$336

Pricing a home for sale is as much art as science, but there are a few truisms that never change.

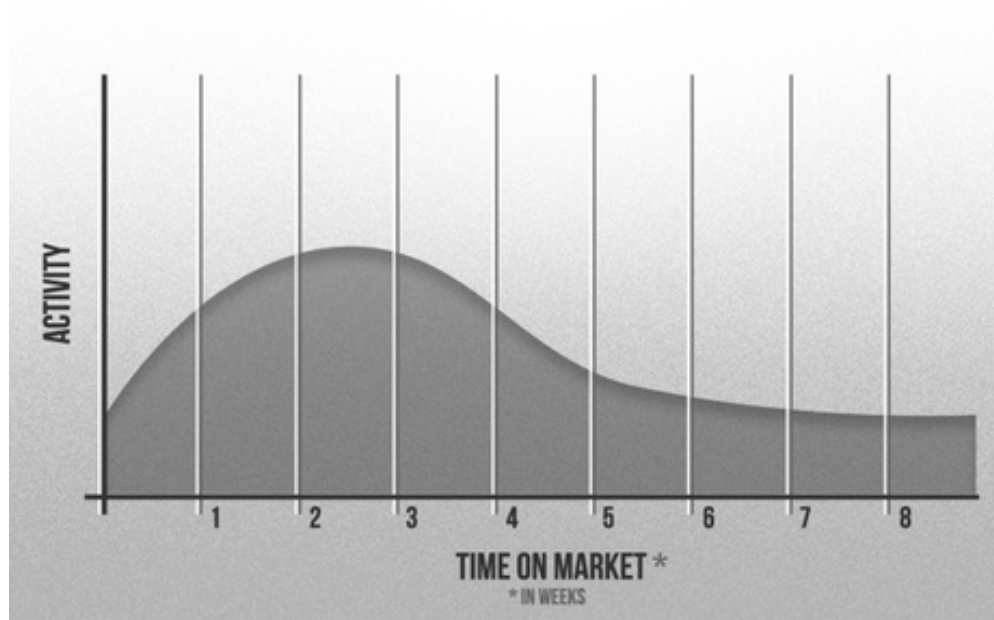
- Fair market value attracts buyers, overpricing never does.
- The first two weeks of marketing are crucial.
- The market never lies, but it can change its mind.



Fair market value is what a willing buyer and a willing seller agree by contract is a fair price for the home. Values can be impacted by a wide range of reasons but the two largest are location and condition. Generally, fair market value can be determined by comparables - other similar homes that have sold or are currently for sale in the same area.

Sellers often view their homes as special which tempts them to put a higher price on the home, believing they can always come down later, but that's a serious mistake.

Overpricing prevents the very buyers who are eligible to buy the home from ever seeing it. Most buyers shop by price range, and look for the best value in that range.



Your best chance of selling your home is in the first two weeks of marketing. Your home is fresh and exciting to buyers and to their agents.

With a sign in the yard, a description in the local Multiple Listing Service, distribution across the Internet, open houses, broker's caravan, ads, and email blasts to your listing agent's buyers, your home will get the greatest flurry of attention and interest in the first two weeks.

If you don't get many showings or offers, you've probably overpriced your home, and it's not comparing well to the competition. Since you can't change the location, you'll have to improve the home's condition or lower the price.

Consult with your agent and ask for feedback. Perhaps you can do a little more to spruce up your home's curb appeal, or perhaps stage the interior to better advantage.

The market can always change its mind and give your home another chance, but by then you've lost precious time and perhaps allowed a stigma to cloud your home's value.

Intelligent pricing isn't about getting the most for your home – it's about getting your home sold quickly at fair market value.

First Impressions

Most buyers form their first impression of your home before they even get out of their cars. This is “curb appeal,” or the view from the curb that tells the buyer how attractive and well-maintained your home is compared to other homes. In a competitive market, it takes more than trimming the hedges and planting a few flowers to create curb appeal.

The exterior of your home must be in pristine condition – freshly painted, cleared of clutter, with no visible repairs needed. A broken step, overgrown bush, or abandoned toys in the yard can spoil the appearance and your buyer’s first impression.

Curb Appeal

Curb appeal is important because it sets the tone for what the buyer is going to see inside. If the buyer likes the exterior, he or she will be predisposed to also like the interior and you’re that much closer to selling your home. To see what needs to be done to sell your home faster and for a higher price, go outside, stand on the curb and try to look at your home the way the buyer will.

Walkways/driveways - Make sure walkways are clear of snow, weeds, or debris. Repair or replace cracked steps or pavers. Driveways should also be clear of vehicles, toys and debris. Park cars in the garage.

Landscaping - Keep your lawn mowed, edged and watered. Prune dead branches and plants. Weed flower beds and replace leggy, thin landscaping with fresh plants and flowers.

Exterior - Replace loose or damaged roof shingles, clean the gutters, and paint and caulk window trim and doors. Repaint the front door an eye-catching color that complements the rest of the exterior. Replace broken windows.

Entry - Power wash siding, brick, windows, and porches. Paint or replace furniture such as rocking chairs or porch swings. Replace mailboxes, light fixtures, door knobs or any other fixture that looks less than fresh. Put out a welcoming new floormat.

Some parts of your home may require more work than others, but it’s well worth it to get buyers eager to see what’s inside.

Plenty of sellers have visited online home valuation sites such as Zillow, Trulia, eAppraisal, and others only to be shocked at the value of their homes.

Most sellers are pleased when the values appear higher than they expected, but many online valuations come in far lower.

Online Valuations

Estimating a home's market value is far from an exact science. What these sites attempt to do is provide greater transparency to homebuyers and sellers by making data derived from public records, more...public. They publish what you paid for your home and how much you pay in taxes. Many have satellite views so accurate they can spot your cat laying on the front porch.

How do they do it? Home valuation sites contract with major title companies such as First American to obtain county tax roll data. All property is registered with the county for property taxing purposes. They also find ways to become members of local multiple listing services, which are either subsidiaries of real estate associations or owned by local real estate brokers. That way, they have access to listing data.

Between tax roll data and listing data, home valuation sites apply their own secret sauce, or algorithm to come up with "zestimates" or approximate values of what homes are worth.

Sometimes the results are spot on, but they can also be terribly inaccurate. First, transaction data has to be recorded with the county, which could take weeks. But, what alters the algorithm most is that properties not currently on the market are included in the data. The algorithms can't possibly show whether or not a home has been updated, how well it's maintained, or esoteric values such as curb appeal and views.

For that reason, online valuations should be used only as one of many tools to estimate a home's value.

Ask your real estate professional for their expert analysis

Ask your real estate professional for a comparative market analysis, or CMA. He or she can show you the most recent listings and sold comparables, accurate to within hours or a few days at most.

Whether you are buying or selling a home, your real estate professional can give you a snapshot of the local market known as the competitive or comparative market analysis or CMA.

CMAs are generated from multiple listing service data. They're convenient reports that help sellers choose a listing price and buyers to make offers on a given home.

CMAs vary greatly depending on the search parameters that are input by the real estate professional, by type of home (detached vs. attached), postal code or by street, number of bedrooms, baths and living areas, square footage, and numerous other search criteria.

They also tell you which homes have recently sold - six months, three months, one month, and which homes are currently on the market in the area and price range you're interested in. As many fields of information as there are, some criteria simply can't be listed in a CMA. If the MLS has a field for "ocean views," you'll know. But if not, you'll have to learn more in the remarks section that is filled in by the listing agent. There you might find "great views." But who is to say what makes a great view?

CMAs results may vary even between identical homes

One property may simply offer better drive-up appeal or is in better condition than the other, and that will be reflected in the sales price.

Last, buyer and seller motivation can't be quantified. You don't know why a seller agreed to take less for their home or why a buyer paid more for another home. Family problems, corporate relocations and other reasons all play a role. What you can learn from the CMA is how long the home took to sell. If it was quick, the seller was highly motivated. If it didn't, it was probably overpriced.

CMAs are Tools

For these reasons, CMAs are not home valuations. They are tools to use alongside your real estate professional's knowledge of the market. They may have house-to-house knowledge of the market and be able to tell you why they think one home sold for more than another.

Market Value

Establishing a home's market value is equally important to buyers, sellers, lenders and real estate professionals so that transactions can proceed quickly and efficiently. A real estate professional may prepare a comparative or comprehensive market analysis (CMA) for their sellers to help them choose a listing price. The CMA includes recently sold homes and homes for sale in the seller's neighborhood that are most similar to the seller's home in appearance, features, and general price range.

Home Value

Although the CMA is used to help determine current market value, it does not establish the seller's home value. In fact, the seller's home is typically not even featured in the CMA. The CMA is merely a guide to help the seller learn what's happening in their local market, so they can better understand where their home fits in term of price ranges, based on location, features and condition. Once the home is listed on the open market, a buyer makes an offer, usually based in part on a CMA the buyer's agent has prepared. CMAs can help buyers better understand the local market as well as sellers. If the buyer is receiving financing through a bank, the bank will order an appraisal. Unlike the CMA, a bank appraisal is a professional determination of a home's value. It's performed by a licensed appraiser, using guidelines established by the Federal Housing Finance Agency, which regulates federal housing loan guarantors such as FHA, VA and housing loan purchasers Fannie Mae and Freddie Mac.

Appraisal

An appraisal is a comprehensive look at a home's location, condition, and eligibility for federal guarantees. For example, a home that doesn't meet safety requirements such as handrails on steps will not be eligible for FHA or VA loans until the handrail is installed or repaired. Appraisers use the same data in their market research to find comparable homes as REALTORS® do. They are also members of the MLS, but they also have additional guidelines from the bank to follow that minimize risk to the bank. They may take off value for slow-moving markets, or markets with high rates of foreclosures. If prices are falling, the appraiser takes the number of days a home has been on the market far more conservatively.

When the appraisal is finished, the bank makes the decision to fund the loan, or it may require the seller to fix certain items and show proof that the repairs have been made before letting the loan proceed. If the loan doesn't meet lending guidelines, the bank will decline the loan. Despite stricter lending and appraisal standards, most buyers' loan applications go through to closing – nearly 85 percent. One reason for that is that real estate agents are preparing CMAs that are better tuned to lending standards, for sellers and buyers to better understand not only what the market is doing, but how much lenders are willing to finance.