

Comparative Market Analysis

To establish top market value of



399 SW Deer Path Avenue

Prepared for Robert Bittler
By Frank Ramos REALTOR, e-PRO



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Professional Real Estate Services

Date: Wednesday, June 23, 2004

To: Robert Bittler

From: Frank Ramos REALTOR, e-PRO

Re: Comparative Market Analysis

I know that your home is probably the most valuable possession that you have.

In fact, many of the people I serve have only the equity in their property to see them through their retirement years. With this in mind, I wish to thank you for placing your trust in me to help you through the process.

My first goal is to help you set a list price that represents top market value, without going so high that it does not sell at all. This can only be accomplished by thoroughly understanding the market. To help you in this regard, you will find a detailed market analysis attached. It has been painstakingly prepared to ensure that you feel comfortable and confident as we proceed to reach this important first goal.

Additionally, you will find significant information that will help you feel confident that you are being represented by an agent and organization that is second to none.

I welcome the opportunity to serve you, and insist that you contact me with any questions you may have, should they arise now, or during the marketing process.

Sincerely,

Frank Ramos



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Preparing Your Home

With buyers, first impressions count. A small investment in time and money will give your home an edge over other listings in the area when the time comes to show it to a prospective buyer.

Here are some suggestions that will help you to get top market value:

General Maintenance

- Oil squeaky doors
- Tighten doorknobs
- Replace burned out lights
- Clean and repair windows
- Touch up chipped paint
- Repair cracked plaster
- Repair leaking taps and toilets

Curb Appeal

- Cut lawns
- Trim shrubs and lawns
- Weed and edge gardens
- Pick up any litter
- Clear walk and driveway of leaves
- Repair gutters and eaves
- Touch up exterior paint

Spic and Span

- Shampoo carpets
- Clean washer, dryer, and tubs
- Clean furnace
- Clean fridge and stove
- Clean and freshen bathrooms

The Buying Atmosphere

- Be absent during showings
- Turn on all lights
- Light fireplace
- Open drapes in the day time
- Play quiet background music
- Keep pets outdoors

The First Impression

- Clean and tidy entrance
- Functional doorbell
- Polish door hardware

The Spacious Look

- Clear stairs and halls
- Store excess furniture
- Clear counters and stove
- Make closets neat and tidy



Marketing Plan

We are committed to offer the highest standards of professional service to all our customers. To assure you that your property is marketed to its fullest potential and to obtain the highest possible market value, the following will be completed.

- Prepare CMA to establish fair market value
- Prepare and sign listing contract
- Send listing contract to MLS board
- Place 'For Sale' sign on property
- Place lock box on property, if needed
- Notify the Top 100 Agents of this new listing
- Schedule property for office tour
- Schedule property for MLS tour
- Mail 'Just Listed' flyers to neighborhood
- Place 'Open House' ad in local paper
- Phone all potential buyers with details of listing
- Hold open houses
- Arrange showings for other agents
- Contact you regularly with verbal progress reports
- Prepare and deliver Marketing Service report to owner
- Review marketing activities with owner
- Pre-qualify potential buyers
- Present and discuss all offers on property with owner
- Negotiate the transaction with other agent
- Finalize the closing
- Arrange for relocation agent, if required
- Arrange for moving company
- Other services...



Market Analysis Explanation

The correct selling price of a home is the highest price the market will bear. To assist you in determining the correct asking price we have provided you with a comprehensive market analysis of comparable properties that have been recently offered for sale in your neighborhood.

This analysis is based strictly on homes that can be considered similar to yours, and has been specially prepared for you over the last few days.

This 'Comprehensive' property analysis is divided into four categories:

1. Similar properties that are currently listed
2. Similar properties that have recently sold
3. Similar properties that have sales pending
4. Similar properties that failed to sell

By carefully studying the comparable property locations, features, and the terms under which they are offered, we can develop a clear picture of the potential market for your property.

By looking at the properties currently listed, we can see exactly what alternatives a serious buyer has to choose from. We can be certain that we are not under pricing the property.

By looking at similar properties recently sold, we can see what homeowners have actually received over the last few months. This is the acid test that is used by lending institutions to determine how much they will be willing to lend a buyer for your home.

While we naturally want top market value for the home, we can agree that there's a point where the price would be too high. By looking at homes that didn't sell, we can accurately determine that price point and be careful not to get too close to it. By doing our homework diligently, we can get maximum dollars in a reasonably short period of time.



Subject Property



399 SW Deer Path Avenue

Style	Split level
List \$/Sqft	
Square Ft	2,229
Bedrooms	3
Baths	2.5
Parking	2 car Garage
Taxes	\$3,445
List Date	
DOM	0
Age	16
Lot Size	.14 acre
Levels	

Features:

Comments:



Comparable Properties

Subject Property

Address	SqFt	Lot size	Style	Bed	Bath	Parking	List Price	Sale Price	\$/Sqft	DOM
399 SW Deer Path	2,229	.14 acre	Split level	3	2.5	2 car				0

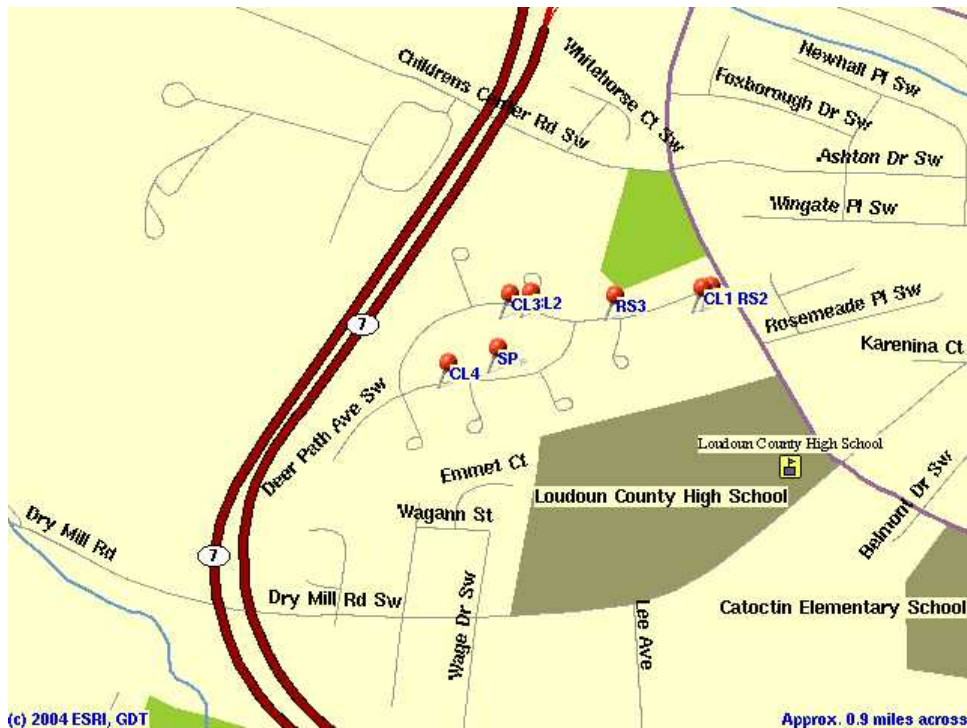
Comparable Properties

Average for comparable type	List Price	Sale Price	\$/Sqft	DOM
Current listings	\$412,350		\$223	12
Recent sales	\$344,600	\$342,166	\$192	35

Address	SqFt	Lot size	Style	Bed	Bath	Parking	List Price	Sale Price	\$/Sqft	DOM
Current listings										
319 Foxridge Drive	1809	0.1300	Residential /	3	2 / 1	Drwy/Off	\$420,000		\$232	14
485 Foxridge Drive	1590	0.1400	Residential /	3	2 / 1	Drwy/Off	\$385,000		\$242	5
507 Foxridge Drive	2249	0.1500	Residential /	3	2 / 1	Garage	\$419,900		\$187	5
431 Deer Path Ave,	1809	0.1500	Residential /	3	2 / 1	Drwy/Off	\$424,500		\$235	26
Recent sales										
310 Foxridge Drive	1590	0.1300	Residential /	3	2 / 1	Garage	\$349,000	\$340,000	\$214	43
318 Foxridge Drive	2249	0.1200	Residential /	3	2 / 1	Garage	\$349,900	\$351,500	\$156	24
404 Foxridge Drive	1606	0.1400	Residential /	3	2 / 1	Drwy/Off	\$334,900	\$335,000	\$209	38



Map of All Comparable Properties



Subject Property (SP) - 399 SW Deer Path Avenue, Leesburg, VA - \$352,000 - \$425,000
Current listing (CL1) - 319 Foxridge Drive SW, Leesburg Town, VA - \$420,000
Current listing (CL2) - 485 Foxridge Drive SW, Leesburg Town, VA - \$385,000
Current listing (CL3) - 507 Foxridge Drive SW, Leesburg Town, VA - \$419,900
Current listing (CL4) - 431 Deer Path Ave, VA - \$424,500
Recent sale (RS1) - 310 Foxridge Drive SW, Leesburg Town, VA - \$340,000
Recent sale (RS2) - 318 Foxridge Drive SW, Leesburg Town, VA - \$351,500
Recent sale (RS3) - 404 Foxridge Drive SW, Leesburg Town, VA - \$335,000



Current Listings

319 Foxridge Drive



Leesburg \$420,000

Style Residential /
List \$/Sqft \$232
Square Ft 1809
Bedrooms 3
Baths 2 / 1
Parking Drvwy/Off
Taxes \$3,368
List Date 6/9/2004
DOM 14
Age 18
Lot Size 0.130000
Levels 2

Features: F/P: 1, Heat: Forced Air, Cool: Central A/C, Const: Vinyl Siding, Exterior: Patio

Comments: Cathedral Ceiling In Living Room And Master Bedroom, Bay Window In Living Room, Fireplace In Family Room, Patio Door To 16'-6" X 11'-6" Deck Backs To

485 Foxridge Drive



Leesburg \$385,000

Style Residential /
List \$/Sqft \$242
Square Ft 1590
Bedrooms 3
Baths 2 / 1
Parking Drvwy/Off
Taxes \$3,272
List Date 6/18/2004
DOM 5
Age 16
Lot Size 0.140000
Levels 2

Features: Lot Desc: Irregular Lot, F/P: 1, Heat: Forced Air, Cool: Ceiling Fan(S);Central A/C, Const: Alum/Steel Siding,

Comments: 2 Friendly,But Shy Greyhounds&2cats Live Here.Brown Is Very Shy And Will Avoid You,Do Not Try To Pet Her It Will Stress Her Even More.White Is Very Friendly

507 Foxridge Drive



Leesburg \$419,900

Style Residential /
List \$/Sqft \$187
Square Ft 2249
Bedrooms 3
Baths 2 / 1
Parking Garage
Taxes \$3,523
List Date 6/18/2004
DOM 5
Age 16
Lot Size 0.150000
Levels 2

Features: F/P: 1, Heat: Forced Air, Cool: Central A/C, Const: Vinyl Siding

Comments: Gorgeous 3 Br (Easily Converted To 4 Br), 2.5 Bath Sf Home With 2 Car Gar. In Sought After Foxridge. Hardwood Floors On Entire Main Lvl - Cathedral Ceilings

431 Deer Path Ave, VA



Loudoun \$424,500

Style Residential /
List \$/Sqft \$235
Square Ft 1809
Bedrooms 3
Baths 2 / 1
Parking Drvwy/Off
Taxes \$3,566
List Date 5/28/2004
DOM 26
Age 16
Lot Size 0.150000
Levels 3

Features: Lot Desc: Bcks - Opn Comm, F/P: 1, Heat: Forced Air, Cool: Ceiling Fan(S);Central A/C, Bsmt: Full;Unfinished,

Comments: Beautiful Home On Corner Lot W/ Hardwood Flooring Next To Bike Trail. New Stove & Dish Washer Last Month. New Paint & Carpet. Vaulted Ceiling In Mstr &



Map of Current Listings



Subject Property (SP) - 399 SW Deer Path Avenue, Leesburg, VA - \$352,000 - \$425,000
Current listing (CL1) - 319 Foxridge Drive SW, Leesburg Town, VA - \$420,000
Current listing (CL2) - 485 Foxridge Drive SW, Leesburg Town, VA - \$385,000
Current listing (CL3) - 507 Foxridge Drive SW, Leesburg Town, VA - \$419,900
Current listing (CL4) - 431 Deer Path Ave, VA - \$424,500



Recent Sales

310 Foxridge Drive



Leesburg \$340,000

Style Residential /
List Price \$349,000
List \$/Sqft \$219
Square Ft 1590
Bedrooms 3
Baths 2 / 1
Parking Garage
Taxes \$3,184
Sale Date 6/10/2004
Sale \$/Sqft \$214
DOM 43
Age 18
Lot Size 0.130000
Levels 2

Features: Lot Desc: Pipe Stem Lot, Heat: Forced Air, Cool: Ceiling Fan(S);Central A/C,

Comments: Great Neighborhood, Great Location! 3 Br, 2.5 Ba In Downtown Leesburg! Cathedral Ceilings In Living Room, Bright Big

318 Foxridge Drive



Leesburg \$351,500

Style Residential /
List Price \$349,900
List \$/Sqft \$156
Square Ft 2249
Bedrooms 3
Baths 2 / 1
Parking Garage
Taxes \$3,610
Sale Date 5/21/2004
Sale \$/Sqft \$156
DOM 24
Age 18
Lot Size 0.120000
Levels 2

Features: F/P: 1, Heat: Forced Air, Cool: Ceiling Fan(S);Central A/C, Const: Alum/Steel Siding,

Comments: A Must See!!! Great Price For A Single Family Home. This Immaculate, Mint Condition Home Has A Fantastic Kitchen...With

404 Foxridge Drive



Leesburg \$335,000

Style Residential /
List Price \$334,900
List \$/Sqft \$209
Square Ft 1606
Bedrooms 3
Baths 2 / 1
Parking Drvwy/Off
Taxes \$3,196
Sale Date 6/7/2004
Sale \$/Sqft \$209
DOM 38
Age 17
Lot Size 0.140000
Levels 2

Features: Heat: Forced Air, Cool: Central A/C, Const: Alum/Steel Siding

Comments: Beautifully Decorated 3br, 2.5ba Sfh For A Th Price!! Professionally Painted Interior, Huge Deck, Backs To Common Area. All New



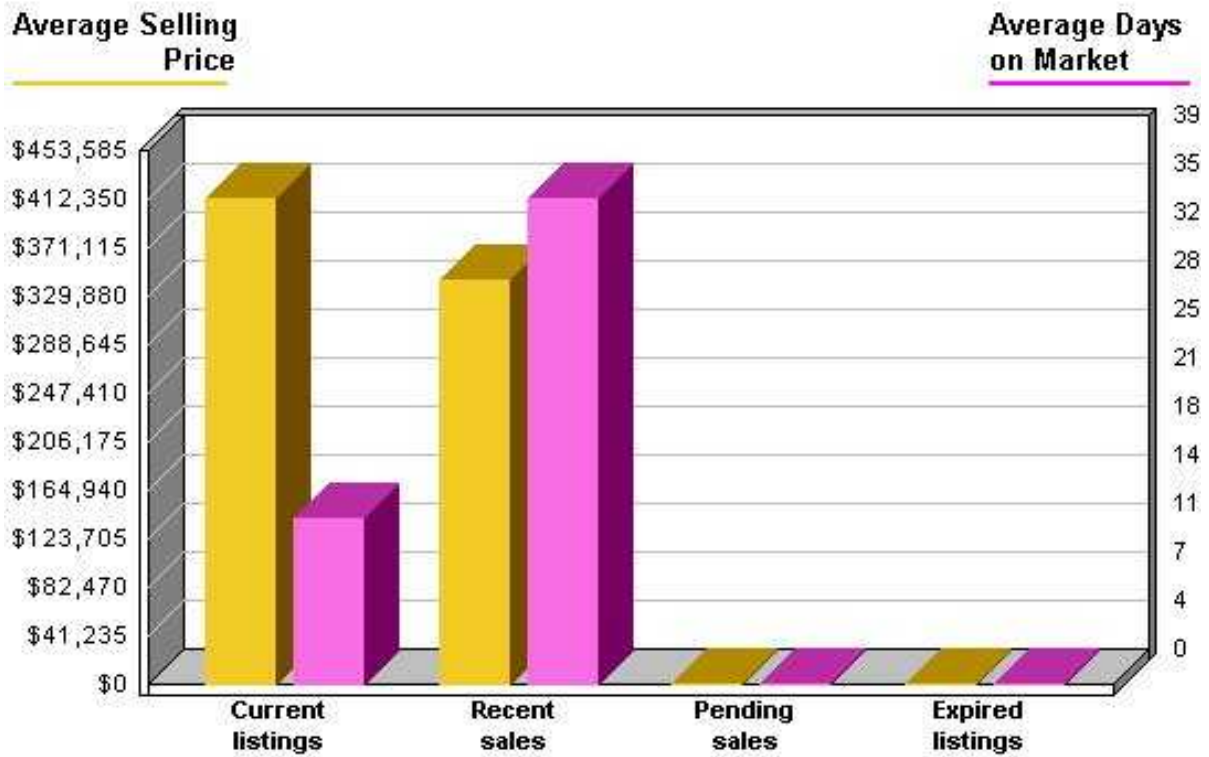
Map of Recent Sales



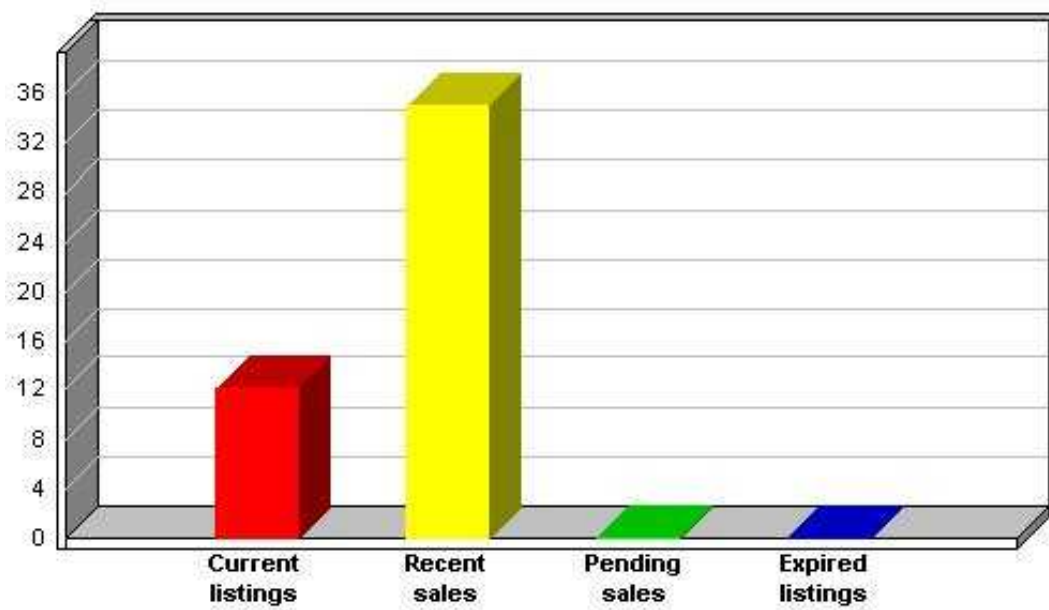
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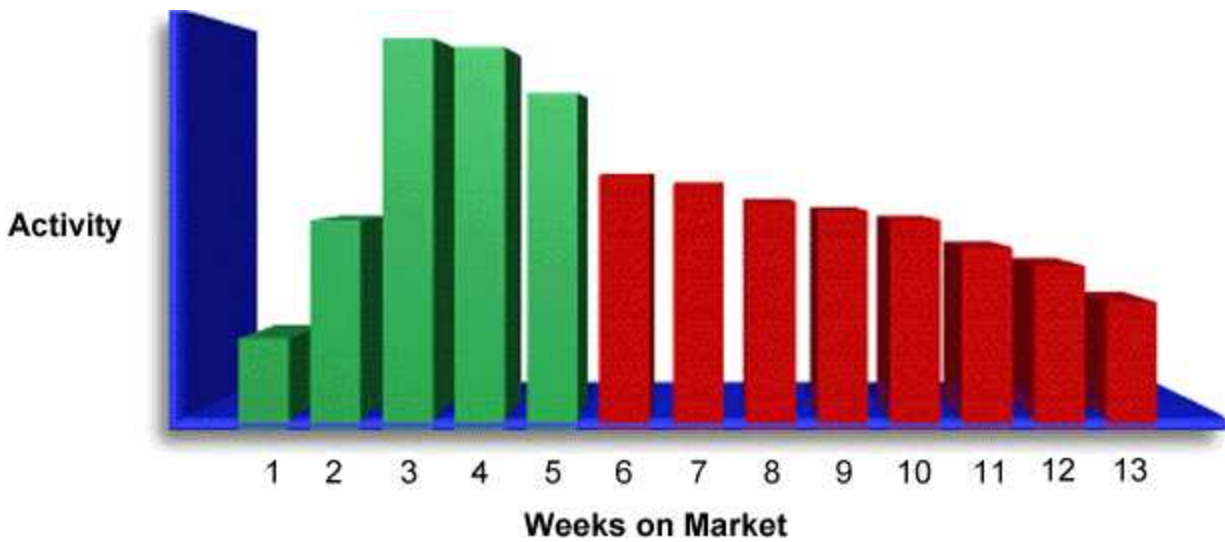
Average Selling Price



Average Days on Market



Market Activity



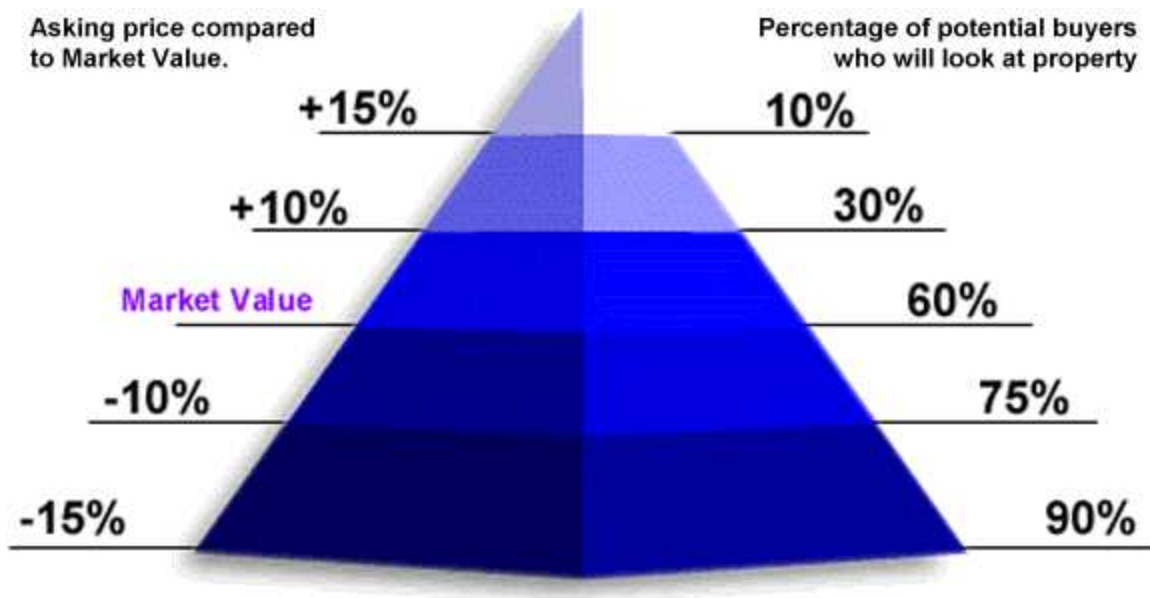
Well-priced properties generate immediate interest among agents and buyers.

If the price is too high, that excitement never happens.

Dropping the price later will not generate the same enthusiasm.



Pricing Pyramid

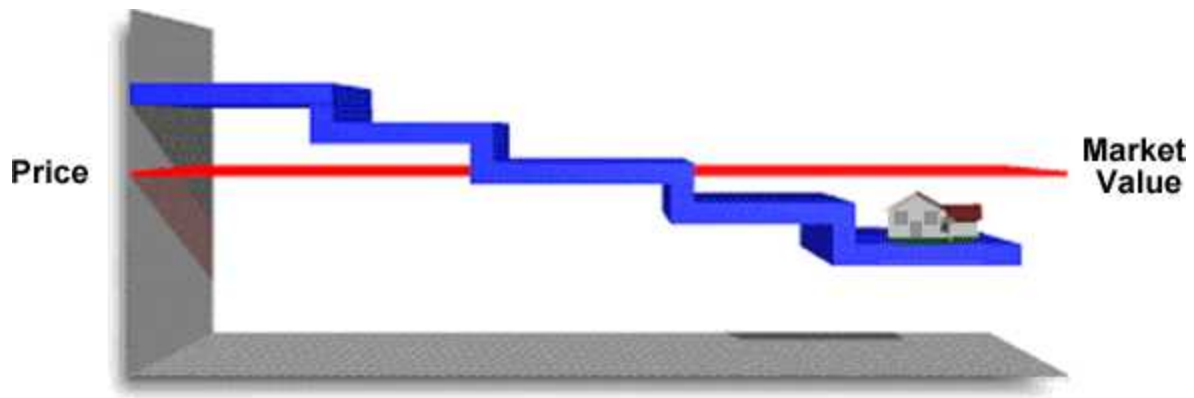


Properties priced too high attract fewer buyers, showings and offers.

Properties priced at market value generate more buyer interest.



Consequences of Overpricing on Selling Time and Price



Buyers and Agents lose interest in properties that are priced too high.

To generate interest, the price might have to drop below the competition.

