

Comparative Market Analysis

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Researched and prepared by
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Prepared exclusively for
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Subject Property
4645 RAY Avenue
New Orleans, Louisiana 70126



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Comparative Market Analysis

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New Orleans, 70126

Summary of Comparable Listings

This page summarizes the comparable listings contained in this market analysis.

Multi-Family

Sold Listings

Address	Price	Beds	Bth F	Bth H	Apx Liv Ar	\$/SqFt	Sold Date
4645 RAY Avenue					1,768		11/2/2021
4773-75 VIOLA Street	\$166,000	5	3		1,993	\$83.29	08/26/2021
4921-23 EASTVIEW Drive	\$118,000	6	4		1,824	\$64.69	03/15/2021
8501-8503 DINKINS Street	\$150,000	5	3		1,956	\$76.69	02/02/2021
Averages:	\$144,667	5.3	3.3	0.0	1,924	\$74.89	

	Low	Median	Average	High	Count
Comparable Price	\$118,000	\$150,000	\$144,667	\$166,000	3
Adjusted Comparable Price	\$74,440	\$120,618	\$111,203	\$138,550	3

On Average, the 'Sold' status comparable listings sold in 3 days for \$144,667





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CMA Price Adjustments

This page outlines the subject property versus comparables properties.



<u>Subject Property</u>		<u>Details</u>	<u>Adjust</u>	<u>Details</u>	<u>Adjust</u>
4645 RAY Avenue		4773-75 VIOLA Street		4921-23 EASTVIEW Drive	
MLS#	2321354	2312821		2288166	
List Price		\$175,000		\$129,000	
Prop Type	Multi-Family	Multi-Family		Multi-Family	
Subdivision					
Style	Other	Ranch		Traditional	
Exterior	Brick	Brick		Siding	
Bedrooms					
Full Baths					
Half Baths					
Apx Liv Area	1768	1,993	-13,500	1,824	-5,760
Stories	1	1		1	
Car Storage	Driveway Only	Two, Carport, Driveway Only		Driveway Only, Off Street Parki	
Pool Type		None		None	
Fireplace					
Waterfront					
Age	55	40		15	
Condition	Average	Avg		Avg	
Lot Size	55 x 100	50 x 103	1,050	50 X 162	-7,800
Acres	0	0.000		0.186	
Lot Desc	Regular	Regular		Regular	
Air Cond	None	Central		Central	
Heating	None	Central		Central	
Gas Type	None	None		None	
Foundation	Slab	Slab		Raised	
Roof	Shingle	Shingle		Asphalt	
Total # Units		2		2	
Total Rent		\$0			
Frontage					
Util Available					
Close Costs Paid by Seller	0	\$0		\$0	

Price	\$166,000	\$118,000
Total Adjustments	\$-12,450	\$-13,560
Adjusted Price	\$153,550	\$104,440





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CMA Price Adjustments

This page outlines the subject property versus comparables properties.



<u>Subject Property</u>	<u>Details</u>	<u>Adjust</u>
4645 RAY Avenue	8501-8503 DINKINS Street	
MLS# 2321354	2283165	
List Price	\$159,000	
Prop Type Multi-Family	Multi-Family	
Subdivision		
Style Other	Traditional	
Exterior Brick	Brick	
Bedrooms		
Full Baths		
Half Baths		
Apx Liv Area 1768	1,956	-11,280
Stories 1	1	
Car Storage Driveway Only	Driveway Only	
Pool Type		
Fireplace		
Waterfront		
Age 55	40	
Condition Average	Avg	
Lot Size 55 x 100	66x99	-3,102
Acres 0	0.000	
Lot Desc Regular	Regular	
Air Cond None	Central	
Heating None	Central	
Gas Type None	None	
Foundation Slab	Slab	
Roof Shingle	Shingle	
Total # Units	2	
Total Rent		
Frontage		
Util Available		
Close Costs Paid by Seller 0	\$0	

Price	\$150,000
Total Adjustments	\$-14,382
Adjusted Price	\$135,618





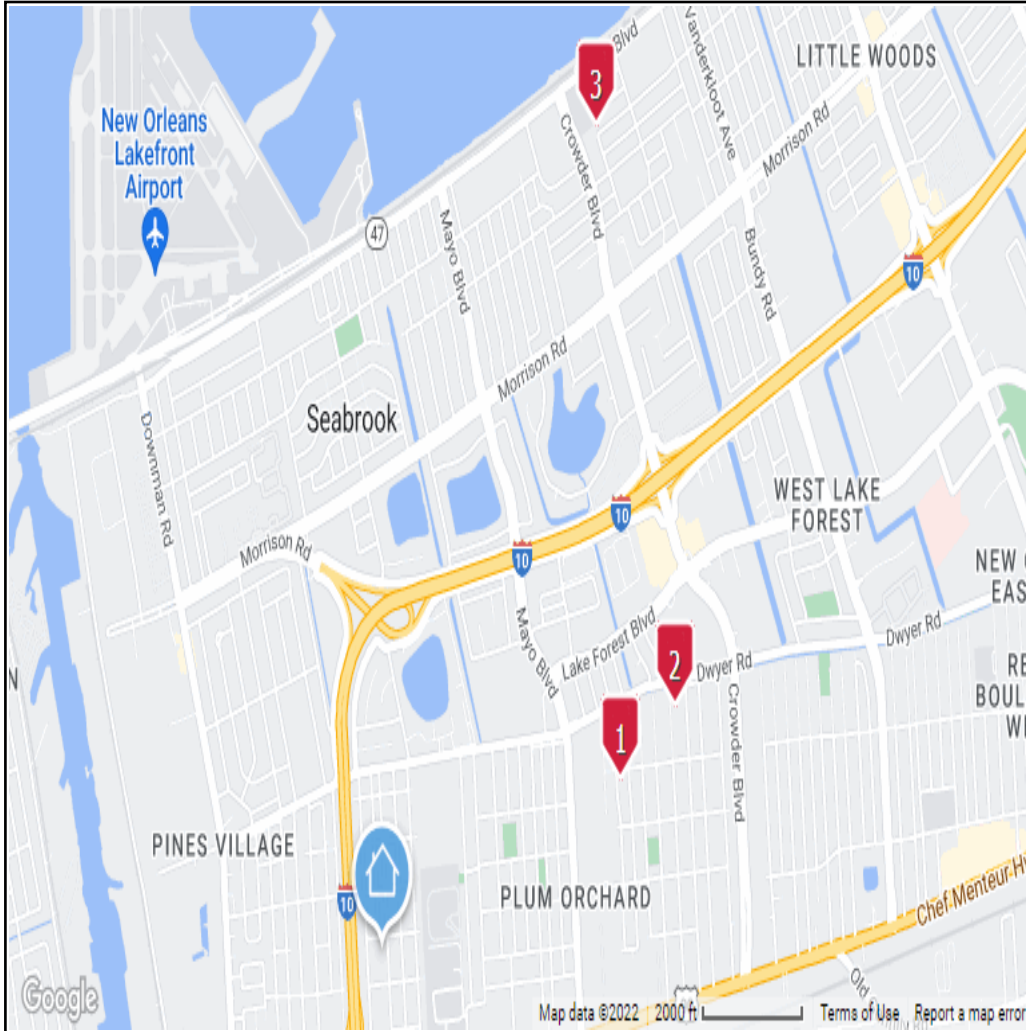
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Wednesday, July 6, 2022

CMA Map Layout

This page displays the Map for the CMA Subject and your comparables.



4645 RAY Avenue

- 1 4773 VIOLA ST
- 2 4921-23 EASTVIEW DR
- 3 8501-8503 DINKINS ST





Comparative Market Analysis

4645 RAY Avenue
New Orleans, 70126

3-Up Comparison



	4921-23 EASTVIEW Drive	8501-8503 DINKINS Street	4773-75 VIOLA Street
MLS#	2288166	2283165	2312821
Status	Sold	Sold	Sold
Subdivision			
City	New Orleans	New Orleans	New Orleans
Bedrooms			
Full Baths			
Half Baths			
Condition	Avg	Avg	Avg
Living SqFt	1,824	1,956	1,993
Lot Size	50 X 162	66x99	50 x 103
# Acres	0.186	0.000	0.000
Lot Desc	Regular	Regular	Regular
Type	Double	Double	Double
Age	15 / Resale	40 / Resale	40 / Resale
Car Storage	Driveway Only, Off Street Parking	Driveway Only	Two, Carport, Driveway Only
Fireplace			
Exterior	Siding	Brick	Brick
Foundation	Raised	Slab	Slab
Roof	Asphalt	Shingle	Shingle
Appliance Incl			
Pool Type	None		None
A/C	Central	Central	Central
Heating	Central	Central	Central
Gas Type	None	None	None
List Price	\$129,000	\$159,000	\$175,000
LP/SqFT	\$70.72	\$81.29	\$87.81
Sold Price	\$118,000	\$150,000	\$166,000
SP/SqFt	\$64.69	\$76.69	\$83.29
SP/LP Ratio	0.91	0.94	0.95
Sold Date	03/15/2021	02/02/2021	08/26/2021
DOM	4	1	3
Remarks	MULTIPLE OFFER BEST OFFER 2/22 7PM.Great income producing double in New Orleans East. Large lot. One side empty on a MLS lockbox and the other side will be	Great double for sale. Section 8 approved and rented. 3 bedrooms and 2 baths on the left/rear side. 2 beds and 1 bath on the front right side.	Multiple offers rcvd, highest + best by Monday, 8/16 at 6pm! Sturdy brick double features a 3 bedroom, 2 bath owner's unit [4775] with a large open living/dining kitchen

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Researched and prepared by **ELIZABETH PEARSON**

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Pricing Recommendation

General Facts About Pricing...

There are certain factors that are within our control and some factors beyond our control when it comes to setting the price. Those factors within our control are: the appearance of the property, how aggressively we market the property and the price. Factors outside our control are: location of property, size and local amenities. It's important to accept those factors that are beyond our control and focus on the pricing and preparation.

A property priced at market value will attract more buyers than a home priced above market value. Consider that a competitively priced property will also attract a greater number of potential buyers and increase your opportunity for a quick sale.

Market Statistics...

<u>Sell Price Statistics</u>		<u>Sell Price Per Sq. Ft. Statistics</u>	
Average Price:	\$111,200	Average Price/Sq Ft:	\$57
High Price:	\$138,600	High Price/Sq Ft:	\$70
Median Price:	\$120,600	Median Price/Sq Ft:	\$62
Low Price:	\$74,400	Low Price/Sq Ft:	\$41

Figures are based on selling price after adjustments, and rounded to the nearest \$100

Suggested Price:

The indicated value of subject property is \$102,173 (determined by the sq footage multiplied by the average adjusted price per sq foot of sold comps of \$57.79.)

Notes:

This Comparative Market Analysis (CMA) is an estimate of the subject property value, based on comparable sales in the subject area neighborhood.

The subject property was inspected (drive by only) on June 30, 2022.

Comp 1 value was increased \$1050 for lot size, and decreased \$28,500 for sq footage and an extra bedroom & bath, for a net decrease of \$27,450.

Comp 2 value was decreased \$43,560 for lot size, sq footage and 2 extra bedrooms & 2 extra baths.

Comp 3 value was decreased \$29,382 for sq footage, lot size and an extra bedroom & bath.

Total adj. sold \$'s for comps (\$138,550+\$74,440+\$120,618) \$333,608 divided by total sq footage of all comps (1993+1824+1956) 5773 = \$'s per sq foot of \$57.79.

