



Employee Relocation Council
Broker's Market Analysis and Strategy Report

ERC is a non-profit membership organization
concerned with the transfer of corporate
employees.

Purpose: This report is not an appraisal or a home inspection. Rather, it is designed to enable the real estate broker to conduct a diligent analysis of the property's condition, competition, and future marketability. Based on this analysis, the broker is to estimate the subject property's:
- Most Likely Sales Price "As Is" and Most Likely Sales Price "With Repairs & Improvements," and
- Most Likely Net Price "As Is" and Most Likely Net Price "With Repairs & Improvements,"
assuming a reasonable marketing time, not to exceed 120 days. (Refer to definitions on page 3 of this form. Also refer to ERC's manual on completing this form.)

This form is being completed for: [] Home-Marketing Assistance [] Homesale Buyout

Procedural Guidelines

For procedures on contacting homeowner, inspecting property, submitting report, and providing photos, follow requesting company's guidelines.

File # _____ Homeowner(s) _____
Property Address _____ Home Phone# _____
City, State, Zip _____ Work Phone # _____
BMA Requested by (Co. & Contact) _____ e-mail _____
Requesting Co. Address _____ Phone# _____
City, State, Zip _____ Fax# _____
Real Estate Firm & Contact _____ e-mail _____
Real Estate Firm Address _____ Phone# _____
City, State, Zip _____ Fax # _____
Agent Preparer (if other than contact) _____ Phone # _____
Form of Ownership: [] Fee Simple [] Leasehold [] Condo [] Coop [] PUD [] Single Family [] Other
Occupant: [] Homeowner [] Tenant [] Vacant
Indicate any personal property that remains (e.g., refrigerator, range, lighting fixtures, ceiling fans, etc.) _____

Is the subject currently listed? [] Yes [] No Listing Company/Agent _____

Describe the most probable means of financing and terms for the subject. _____

Are points customarily paid by the seller on the most probable financing? [] Yes [] No If yes, how many? _____
Comment on any other seller financing concessions that are necessary to enhance the sale of the subject property. _____

Do you anticipate any issues that would affect the ability to secure financing for the subject property?(e.g., condition, zoning, environmental, HOA, etc.)
[] Yes [] No If yes, comment _____

Note: The above financing information should be carried over to the MARKETING STRATEGY and VALUE ANALYSIS sections on page 3 of this form.
What repairs & improvements (R&I) are necessary to secure or obtain financing as indicated in the FINANCING section above and/or are recommended to enhance the subject's marketability. (Recommended items should increase the subject's value and/or lower the marketing time.) Indicate specific items and their estimated costs to cure.

Table with 3 columns: Interior Items, Exterior Items, R&I Estimates. Includes Total Interior and Total Exterior rows.

Estimate the contributory value (if any) of the TOTAL R&I to the Most Likely Sales Price.....
Note: The above recommended R&I items and costs should be carried over to the MARKETING STRATEGY and VALUE ANALYSIS sections on page 3 of this form.

List all required and customary inspections (e.g., municipal, certificate of occupancy, environmental, etc.)
Required: _____
Customary: _____

Are there any visible/known problem areas which would warrant additional inspections (e.g., structural, etc.)?
List required disclosures if any. _____

Subject's locational type: [] Urban [] Suburban [] Distant suburban [] Rural [] Farm [] Resort
Market Area Price Range: _____ to _____ Property Values are: [] Increasing [] Stable [] Declining
Marketing Time (list to contract): [] up to 120 days [] 121 - 180 days [] Over 180 days
Number of closed comparable sales in market area in the last six months: _____
Number of competing listings subject's price range: _____
Availability of competing listings: [] Shortage [] In balance [] Oversupply
Type of competing listings: (estimated total should = 100%): [] % New homes [] % Resale [] % REO/Foreclosure [] % Corporate
Describe any marketing concessions/incentives being offered on competing properties that may adversely affect the subject's value: _____

Recommend any marketing concessions/incentives that should be offered for the subject. _____

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For all properties in both grids below, report verifiable facts and figures starting with "Proximity to Subject" through "Type Heating System." From "Location" through "Int. Condition's Appeal," rate each item as "Good," "Avg.," or "Fair," in comparison to general market competition. Rate each competing listing or comparable sale to the subject by indicating "Plus" (more favorable than subject), "Equal" (similar to subject), or "Minus" (less favorable than subject) in the Overall Rating at the end of each grid. Note: Dollar adjustments are specifically not requested in the two grids below.

ITEM	SUBJECT			Listing #1			Listing #2			Listing # 3			
	Address, City	Tot.	Brms.	Sq. Ft.	Baths	Tot.	Brms.	Sq. Ft.	Baths	Tot.	Brms.	Sq. Ft.	Baths
Proximity to Subject													
Original List Price													
Current List Price													
Last Price Change (date)													
Days-on-market (from original list date)													
Style													
Car Storage/Type													
Approximate Age													
Appx.Gross Living Area													
Above Grade Room Count													
Basement Area													
Basement Finished													
Deck/Patio													
Pool/Spa													
Type Air Conditioning													
Type Heating System													
Location													
Lot Characteristics													
View													
Floor Plan Utility													
Ext.Condition's Appeal													
Int.Condition's Appeal													
Overall Rating of Listings as Compared to Subject													

Describe significant value-related differences between the subject and the competing listings (including condition, location, appeal, amenities, deferred maintenance, utility, view, market conditions and days-on-market) and explain any seller financing, discount points, and/or other concessions being offered. Also, indicate if the contact or agent has inspected the competing listing's interior.

Listing #1: Inspected? Yes No Comments: _____

Listing #2: Inspected? Yes No Comments: _____

Listing #3: Inspected? Yes No Comments: _____

ITEM	SUBJECT			Comparable Sale #1			Comparable Sale #2			Comparable Sale # 3			
	Address, City	Tot.	Brms.	Sq. Ft.	Baths	Tot.	Brms.	Sq. Ft.	Baths	Tot.	Brms.	Sq. Ft.	Baths
Proximity to Subject													
Original List Price													
Final List Price													
Sales Price													
Under Contract Date													
Closing Date													
Days-on-market (from original list date)													
Style													
Car Storage/Type													
Approximate Age													
Appx.Gross Living Area													
Above Grade Room Count													
Basement Area													
Basement Finished													
Deck/Patio													
Pool/Spa													
Type Air Conditioning													
Type Heating System													
Location													
Lot Characteristics													
View													
Floor Plan Utility													
Ext.Condition's Appeal													
Int.Condition's Appeal													
Overall Rating of Listings as Compared to Subject													

Describe significant value-related differences between the subject and the pending/closed sales (including condition, location, appeal, amenities, deferred maintenance, utility, view, market conditions and days-on-market) and explain any seller financing, discount points, and/or other concessions which were paid. Also, indicate if the contact or agent has inspected the comparable sale's interior.

Sale #1: Inspected? Yes No Comments: _____

Sale #2: Inspected? Yes No Comments: _____

Sale #3: Inspected? Yes No Comments: _____



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Comment on significant features of the subject's amenities and floor plan/design (appeal, flow, functionality, etc) and describe any positive/negative influence on marketability.

ADDITIONAL COMMENTS

Comment on any other known items (e.g., real estate taxes, special assessments, HOA/Condominium/Cooperative fees or restrictions, future plant closings, environmental hazards, etc.) which may affect the marketing and eventual selling price of the subject property and that are not mentioned in any other section of this form.

This report is not an appraisal or home inspection. The purpose of this report is to obtain information and the contact's agent preparer's opinions that support an estimate of the Most Likely Sales Price and Most Likely Net Price. This will be achieved by considering the property both "As Is" and "With Repairs and Improvements," assuming reasonable marketing time, not to exceed 120 days. If indicated in the FINANCING, SUBJECT CONDITION, and MARKETING STRATEGY sections, assume that the seller will pay points/concessions.

Definition of the Most Likely Sales Price (MLSP): The negotiated value agreed to by both buyer and seller on the offer-to-purchase contract reflecting reasonable marketing time not to exceed 120 days, (market time measured from the date of inspection to the date of contract). The negotiated value is estimated: a) in "As Is" condition and,

b) "With Repairs & Improvements," which includes the contributory value of recommended repairs and improvements as indicated on page 1.

Definition of Financing Concessions: Recommended or required mortgage-related points and closing costs paid by the seller. (See FINANCING section on page 1.)

Definition of Marketing Concessions/Incentives: The cost of recommended concessions/incentives (non-financing related), for example: home warranty, selling agent bonus, etc. (See recommendations in MARKET AREA and MARKETING STRATEGY sections.)

Definition of the Most Likely Net Price: The net value after deducting anticipated expenses, when applicable, from the Most Likely Sales Price, "As Is" and "With Repairs and Improvements." These anticipated expenses are limited specifically to:

- total cost of recommended repairs & improvements (R&I) as indicated on page 1,
- financing concessions, and
- marketing concessions/incentives.

VALUE ANALYSIS	"AS IS"	"WITH REPAIRS & IMPROVEMENTS" <small>("As Is" + Contributory Value as indicated on page 1)</small>
Most Likely Sales Price (MLSP) <small>(marketing time not to exceed 120 days)</small>		
Cost of Repairs & Improvements (Subtract)	-	-
Financing Concessions (Subtract)	-	-
Marketing Concessions/Incentives (Subtract)	-	-
Most Likely Net Price		

Suggested Initial Listing Prices:

(As Is) (with R&I)

Other than the customary listing procedures (e.g., submitting to MLS, etc.), describe your complete marketing strategy and the actions to be taken in the first 30 days of the listing period, targeting the likely buyer. This strategy should refer to and include data on pages 1-3, including any special financing, seller concessions, pricing strategy, effects of positive and negative features of the property or its location, and economic and seasonal trends that may affect the subject's value. Describe your opinion of marketing either "As Is" or

"With Repairs & Improvements," relating cost of repairs and improvements to contributory value as well as effect on total marketing time if repairs and improvements are not completed as recommended. Attach an addendum if more space is needed to present a complete marketing strate...

MARKETING STRATEGY

If the purpose of this report is for home-marketing assistance:
List and estimate the cost of additional Repairs & Improvements recommended to market the property after it is vacated (for example, neutralize custom decor, patch and paint walls, etc.).

File #: _____ Real Estate Firm: _____
 Real Estate Firm Tax ID #: _____ Date of Inspection: _____
 Contact Name: _____ Agent Preparer Name: _____
 Contact Signature: _____ Agent Preparer Signature: _____