

COMPARATIVE MARKET ANALYSIS: 2312 LAUREL PLACE, NEWPORT BEACH, CA, 92663

	Subject Property	Comparison #1	Comparison #2	Comparison #3
Price	\$2,825,000	\$2,025,000	\$2,800,000	\$2,945,000
Date of Sale	04/05/21	10/13/22	12/01/20	12/13/21
Square Footage	3,556 SQFT	1,928 SQFT	3,294 SQFT	3,747 SQFT
Bedrooms	5	4	5	4
Bathrooms	6	3	4	4
Garage/ driveway	2-CAR SPACES	2-CAR SPACES	3-CAR SPACES	4-CAR SPACES
Condition	GOOD	GOOD-OLD	GOOD	GOOD-OLD
Lot Size	8,211 SQFT	5,004 SQFT	6,375 SQFT	6,375 SQFT
Other Features	BUILT IN 2016 1 FIREPLACE	BUILT IN 1970 1 FIREPLACE	BUILT IN 1954 2 FIREPLACES	BUILT IN 1948 NO FIREPLACE

A comparative market analysis is essential in buying or selling any home because it allows those interested in the property to see what the surrounding neighborhood homes are selling for as well as all the property information. This analysis successfully estimates the value of this piece of real estate in this area of Newport Beach.

The process of creating a comparative market analysis consists of a lot of research on multiple properties, not just the ones listed, in order to get a clear estimate of the initial property. First, the neighborhood is analyzed by the realtor where they take note of the environment, location, and other amenities that people may find charismatic. Then, the subject property and other properties are evaluated the same way. The best properties to choose for comparison are ones that have been recently sold in the area, ideally no more than a mile away. Having some of these comparisons can help reassure buyers and sellers whether or not they are getting a house that has been fairly priced.