

2020 Survey

# Best Practices for CMAs and Listing Presentations

Researched & Compiled by W+R Studios | Creators of Cloud Agent Suite

# Introduction

We are excited to present to you this inaugural report, the 2020 Survey of Best Practices for CMAs and Listing Presentations. We plan on conducting and improving this survey every year.

In a Technology Survey done by the National Association of REALTORS® (NAR) in 2018, Comps/Comparative Market Analysis reports (CMA) were listed as the most valuable tools provided by their MLS. According to the NAR 2019 Member Profile, 83% REALTORS make multiple Comparative Market Analysis (CMA) reports each month. It's safe to say that CMA software is one of the most used business tools in real estate.

CMAs have evolved over the years from just a single page printout from the MLS. Now, CMAs are used for prospecting, lead generation, and have become the single best tool to demonstrate the agent's knowledge of the market.

In 2006, with the announcement of Zillow's Zestimate, CMAs have become more relevant than ever in the practice of real estate.

As technology has evolved, so have CMAs. They are jumping from paper to digital screens like notebook computers, tablets, mobile phones, or streaming to client's flat screen televisions. Instead of just static reports, the digitization of CMAs has made them more interactive and able to be updated in real-time with fresh changes to the market data.

If CMAs are the script, then the Listing Presentation is the stage. As sellers behavior has changed over time, including the recent global pandemic, so too have the ways to conduct a listing presentation. Remote or virtual listing presentations might become the new normal.

The goal of this survey was to dig deep and get answers to many questions a working agent may be curious about, such as how many comps are too many for a CMA? But it also seeks to bring light to and dig deeper into the best practices of agents when doing a listing presentation.

At W+R Studios, our goal with Cloud CMA was to make agents look awesome in front of their clients. We hope to help move the entire industry forward with these survey results. We would like to thank the thousands of agents who participated in this survey and helped make that happen.

Thank you,

**Dan Woolley & Greg Robertson**

Co-founders of W+R Studios

P.S. We would love your feedback to make next year's survey even better.

Please email us at [surveyfeedback@wrstudios.com](mailto:surveyfeedback@wrstudios.com)

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## Methodology

### RESPONDENTS

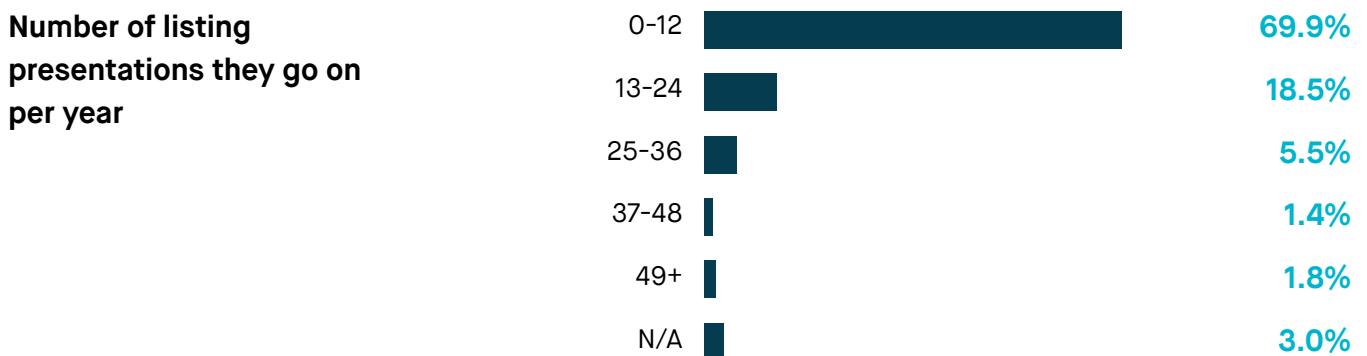
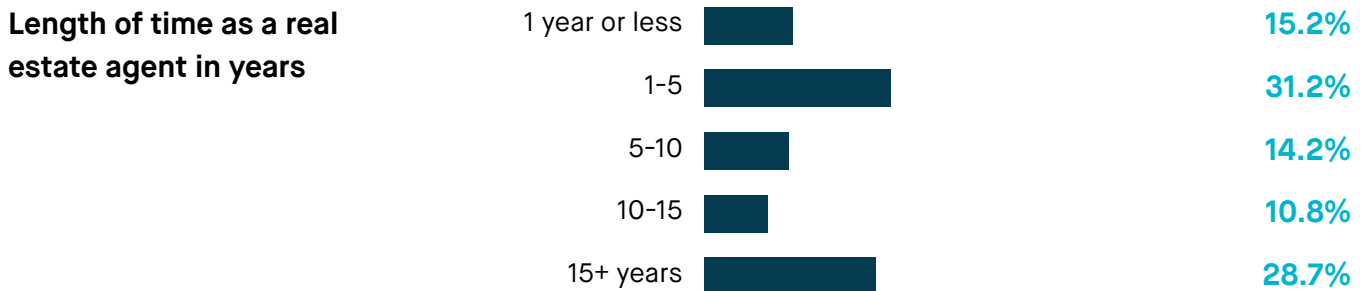
The survey was delivered via email to **298,520** Cloud CMA subscribers. **43,695** opened the email and saw the opportunity to take the survey. **3,325** participants completed the survey.

### DATES

The survey was sent on Monday **May 18, 2020** and closed on Sunday, **May 31, 2020**.

### PARTICIPANT DEMOGRAPHICS

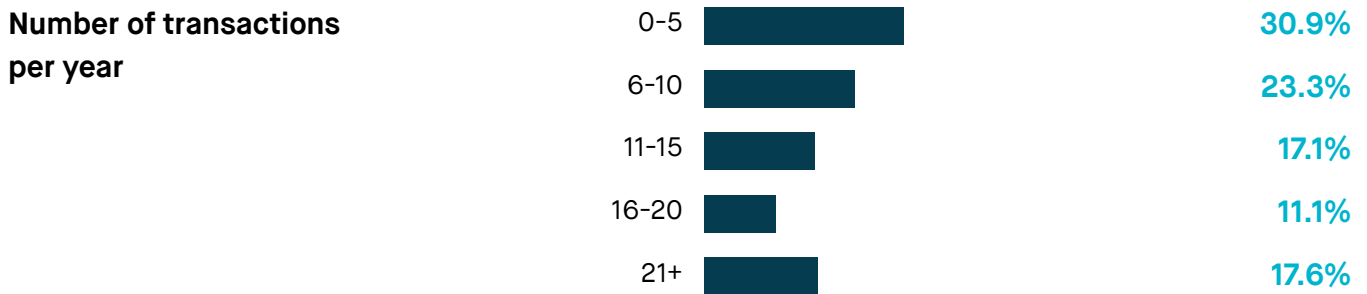
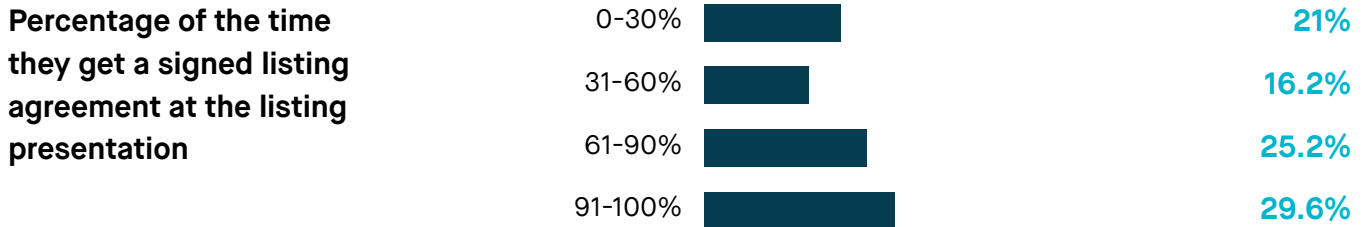
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## Methodology

### PARTICIPANT DEMOGRAPHICS

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## 46 states are represented

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The margin of error for overall results is +/- 2 percent. This respondent rate is high enough and the margin of error is low enough that the results can be considered quantitative and reflective of the real estate agent landscape within this margin of error.

## Results

### FINDING COMPARABLES

A Comparable Market Analysis wouldn't be anything without comparable properties. **So we asked agents where they find them, what types of comps they look for, how many they use?** And more.

**When creating a CMA, where do you go to find comparable properties?**



**When creating a CMA, how much time do you spend researching comps?**



**How accurate do you believe Zillow's Zestimates to be?**



## Results

### FINDING COMPARABLES

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What property statuses do you include as comps in your CMA report?  
[Check all that apply]



On average, the **minimum** number of comps agents include in a CMA is **5**

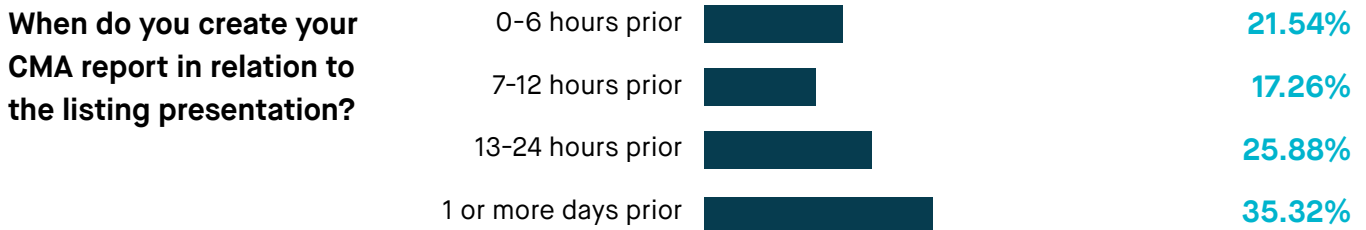
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On average the **maximum** number of comps agents include in a CMA is **11**

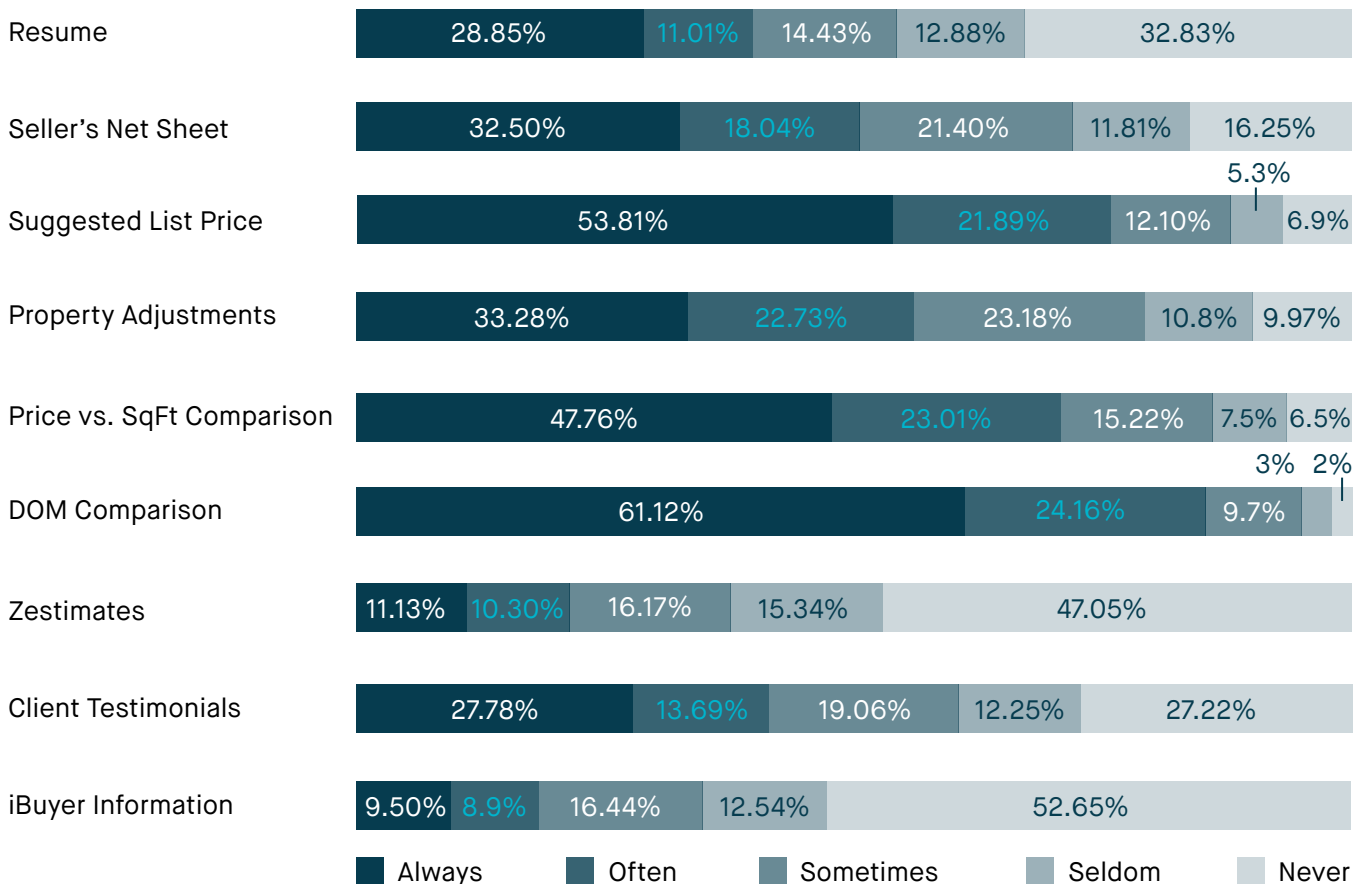
## Results

### CREATING A CMA REPORT

There are many ways to create a CMA report and lots of options for what to include in them. **We found insights about when a CMA report is created in relation to the listing presentation, how often certain pages are included, and more.**



### How often do you include the following in your CMA report?





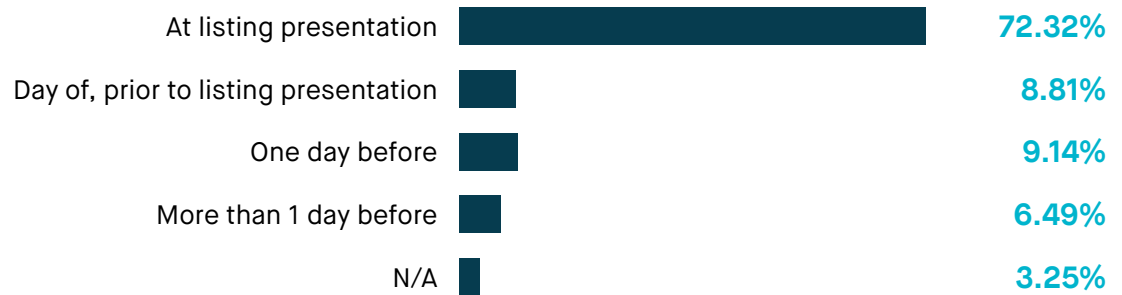
## Results

### CREATING A CMA REPORT

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### When do you distribute your CMA to a client?



### How do you distribute your CMA to clients? [check all that apply]

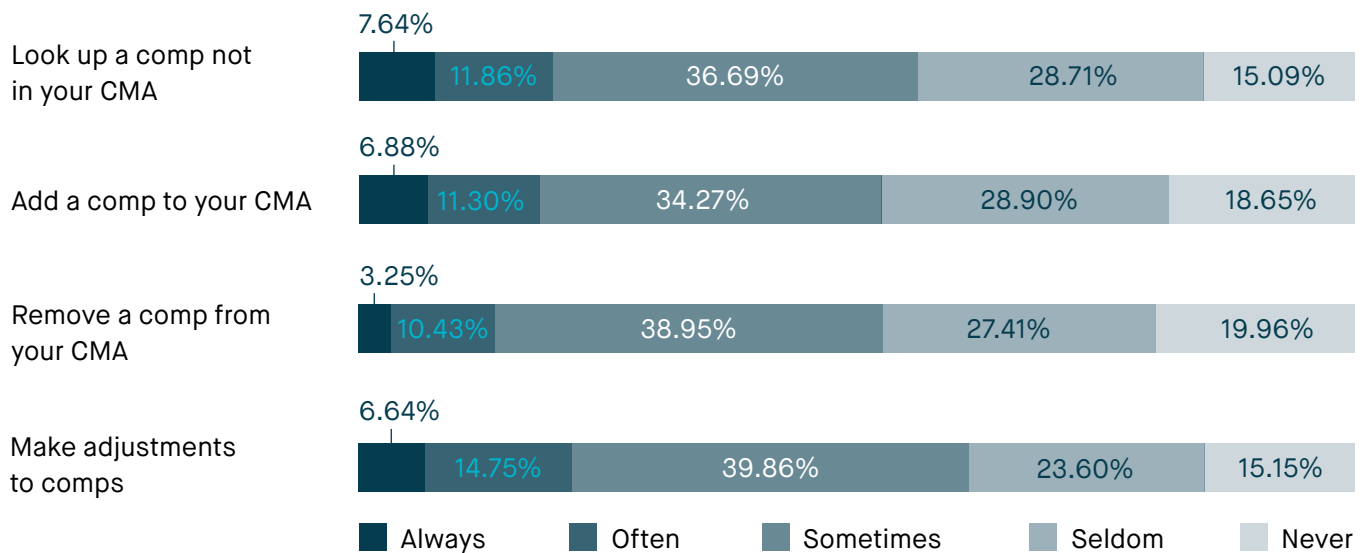


## Results

### THE LISTING PRESENTATION

The listing presentation is the moment when agents can make it or break it. How they prepare, how they present, and what their clients say all contribute as to whether or not they get the listing. **We asked agents how they get ready, what they do during, and after the crucial first client meeting.**

#### At a listing presentation, how often do you...



#### How do you present your CMA?



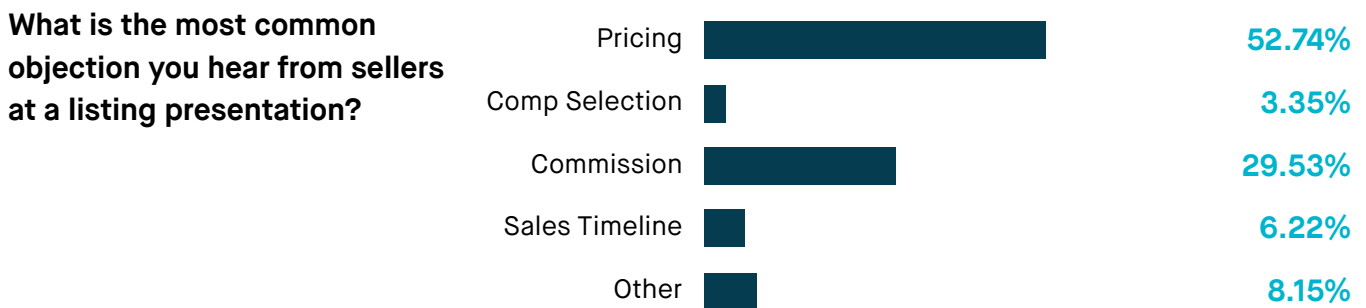
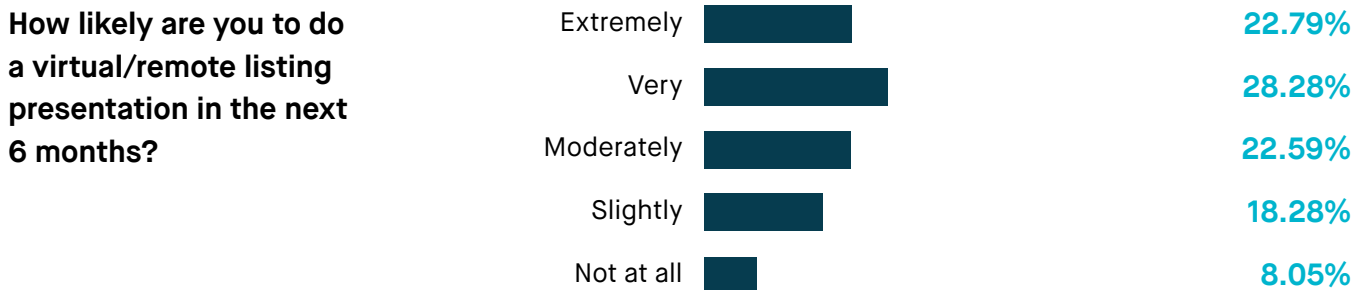
#### Have you ever done a virtual/remote listing presentation?



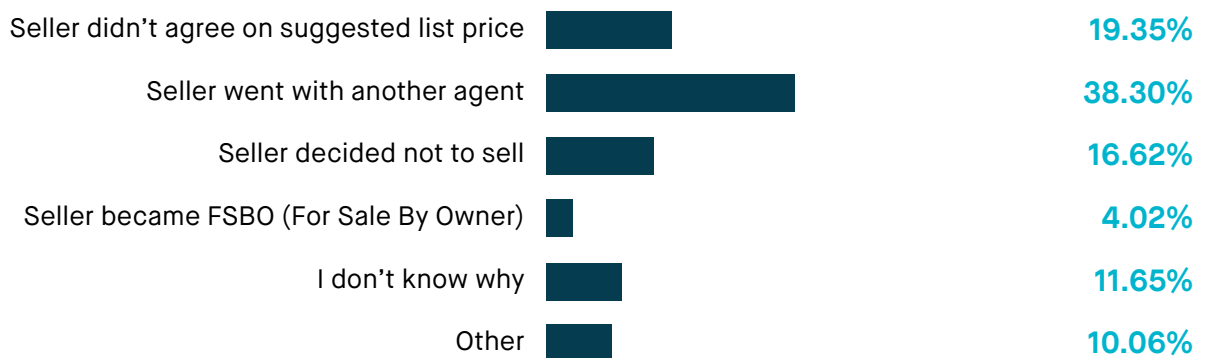
## Results

### THE LISTING PRESENTATION

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**If after a listing presentation, you don't win the listing, what's the most common reason why?**



## Results

### THE FUTURE OF THE CMA

The Comparative Market Analysis report has been a primary tool in a real estate agent's toolbox for years. **But what does the future look like when it comes to CMAs?**

We asked agents if they think this report will be more or less relevant in the future.

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**Do you feel that CMAs will be more or less relevant in the future?**



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