Comparative Market Analysis



15038 Teakwood Drive, Monroe, Michigan 48161

John Smith

OCTOBER 27, 2026



Melissa Socha

Modern Way Realty

What is a CMA

No two homes are identical, which is why choosing a sales price or offer price for a home can be challenging. That's where the comparative market analysis, or CMA, is most useful.

What is a CMA?

The CMA is a side-by-side comparison of homes for sale and homes that have recently sold in the same neighborhood and price range. This information is further sorted by data such as type of home, number of bedrooms, number of baths, lot size, neighborhood, property condition and features, and many other factors. The purpose is to show estimated market value, based on what other buyers and sellers have determined through past sales, pending sales and homes recently put on the market.

How is the CMA created?

CMAs are generated by using property information from your real estate agent's multiple listing service (MLS). The MLS is available to licensed members only, including brokers, salespeople, and appraisers, who pay dues to gain access to the service's public and proprietary data, including tax roll information, sold transactions, and listings input by all cooperating MLS members. Listing agents generate CMAs for their sellers, and buyer's agents create them for their buyers so both sides know what current market conditions are for the homes they're interested in comparing.

How accurate are CMAs?

The CMA is a here-and-now snapshot of the market, based on the most recent data available, but it can instantly be rendered obsolete by a new listing, or a change of status in a home with the same criteria. Why? The market is constantly changing - new listings, pending sales, closed sales, price reductions, and expired listings.

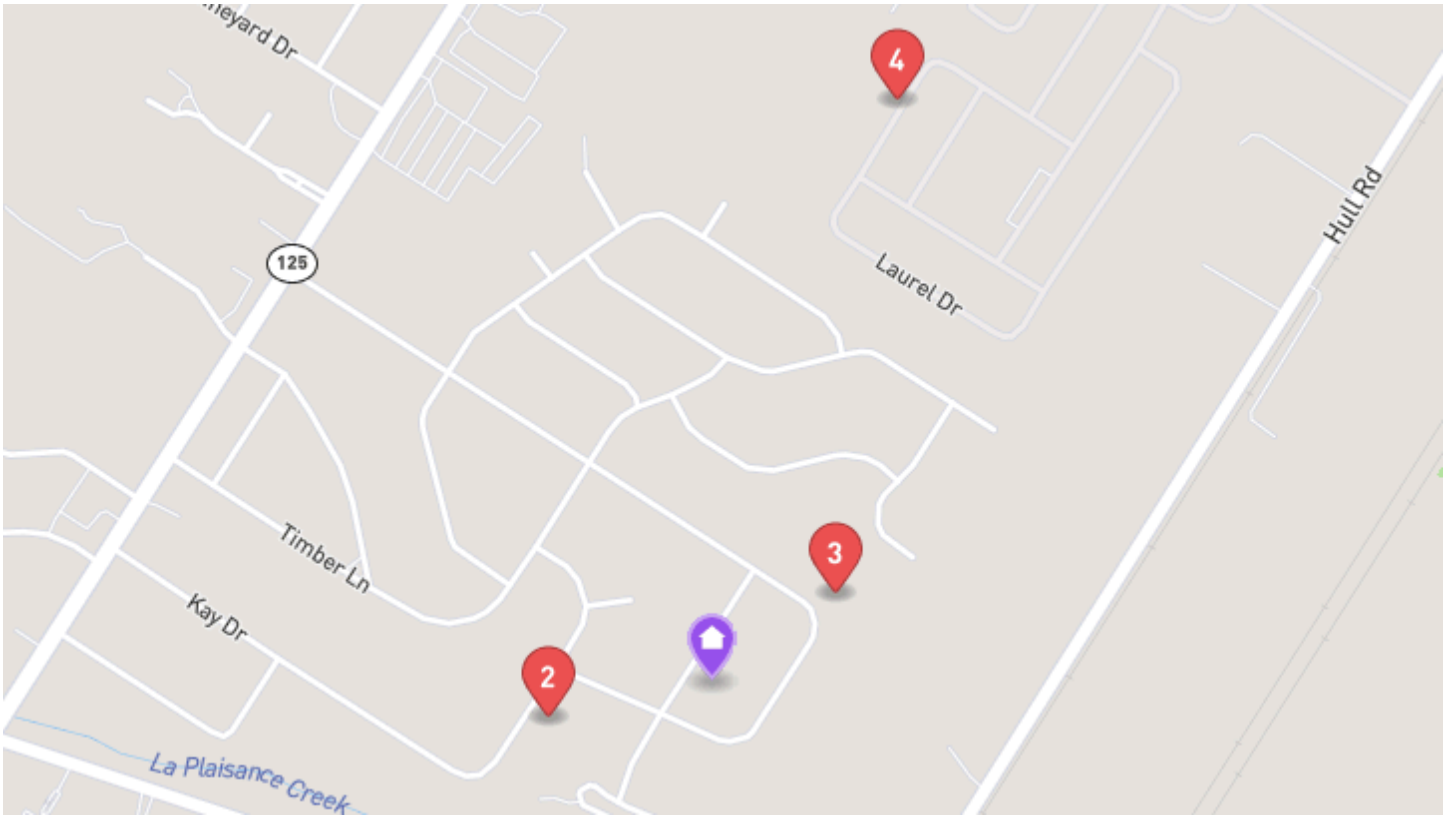
CMAs can vary widely, depending on the knowledge and skill of the person creating the CMA as well as the number and type of data fields that are chosen. That means some features may not be included.

As informative as the CMA is, it should only be used as a tool and should not substitute for your real estate professional's knowledge and advice.



Melissa Socha
Modern Way Realty

Map of Comparable Listings



STATUS: S = CLOSED

	MLS #	STATUS	ADDRESS	BEDS	BATHS	PRICE
1	**Subject**		**15038 Teakwood Dr**	**4**	**2.10**	**-**
2	57050218727	S	14998 Kay Drive	4	2.10	$455,000
3	57050210407	S	5572 Raven Parkway Drive	3	2.20	$475,000
4	57050204426	S	5535 E Dartmoor Drive	4	2.10	$539,900



Melissa Socha
Modern Way Realty

14998 Kay Drive Monroe Twp, MI 48161

MLS #57050218727

$455,000

CLOSED 9/16/26

4 Beds **2.10** Baths

Days on market: **3**

Year Built **1986**





Details

Prop Type: Single Family Residence

County: Monroe

Area: 06121 - Monroe Twp

Subdivision: RAVENWOOD PARK

Style: Traditional, Tudor

Full baths: 2.0

Half baths: 1.0

Acres: 0.34

Lot Dim: 110x150

Lot Size (sqft): 14,811

Garages: 2

List date: 8/17/26

Sold date: 9/16/26

Off-market date: 8/21/26

Updated: Sep 16, 2026 2:43 PM

List Price: $449,900

Orig list price: $449,900

Sold/Sqft: $229

Taxes: $3,768

School District: Monroe

Features

Above Grade Finished Area: 1984.0

Appliances: Dishwasher, Microwave, Oven, Refrigerator, Range

Basement: Concrete, Finished, Full, Sump Pump

Below Grade Finished Area: 980.0

Concessions: No

Construction Materials: Brick, Stucco

Cooling: Central Air

Disclosures: Flood Ins Not Reqd, No Encroachment, Flood Plain - None, Taxes Homestead Exempt

Fencing: Fenced

Fireplace Features: Family Room, Gas

Flooring: Ceramic Tile, Hardwood

Foundation Details: Basement

Heating: Forced Air, Natural Gas

Interior Features: Eat-in Kitchen, Entrance Foyer, High Speed Internet, Walk-In Closet(s)

Levels: Two

Lot Features: Many Trees

Other Structures: Gazebo

Parking Features: 2.5 Car Garage, Attached, Electricity in Garage, Garage, Garage Door Opener, Paved

Patio And Porch Features: Deck, Porch

Pool Features: In Ground, Outdoor Pool

Road Surface Type: Paved

Rooms Total: 9

Sewer: Public Sewer

Water Source: Public



Melissa Socha
Modern Way Realty

Zoning Description: Residential
Architecture Level: Two

Sqft Total Bsmt: 980
Waterfront Yn: No

Garage Yn: Yes
Basement Yn: Yes

Mls: Southeastern Border Association of REALTORS

Remarks

Welcome to the Home where Everyone comes to Gather and Play! This Well-Kept Home has Something for Everyone boasting Multiple Living and Entertaining Spaces. Home has an Inviting Foyer that leads to a Spacious Family Room w/ Gas Fireplace that is Open to the Updated Kitchen. Kitchen has Hardwood Floors, 2 Tiered Island w/Granite Counter Tops, Stainless Steel Appliances and Doorwall leading to the Back Yard! First Floor also includes a Formal Living Room and Dining Room, 1/2 Bath & Laundry Room with access to the Finished, Oversized Attached Garage with Attic Storage. Upstairs You will find a Spacious Owners Suite with Walk in Closet and Attached Bath. You'll also find 3 Additional Generously Sized Bedrooms and a Remodeled Bathroom. The Finished Basement is just waiting to host your next family gathering with Tons of Space, Pool Table (negotiable) and a Custom Built Bar! The Fun continues outside where you'll find a Fenced in Yard, In-ground Pool, Brick paver Patio, Beautiful Composite Deck and a Gazebo! Recent Improvements include Newer Exterior Stucco Board & Paint, Wallside Windows w/transferrable warranty, New Carpet on Stairs and all of 2nd Floor Living Areas and Fresh Paint Throughout! Heated In-ground Pool comes Dolphin Automatic Pool Cleaner, Solar Cover and Everything You Need to Enjoy those Hot Summer Days & Nights!

Courtesy of Howard Hanna - Monroe
Information is deemed reliable but not guaranteed.



5572 Raven Parkway Drive

Monroe Twp, MI 48161

MLS #57050210407

$475,000

CLOSED 10/14/26

3 Beds **2.20** Baths

Days on market: **82**

Year Built **1990**





Details

Prop Type: Single Family Residence

County: Monroe

Area: 06121 - Monroe Twp

Subdivision: RAVENWOOD

Style: Ranch

Full baths: 2.0

Half baths: 2.0

Acres: 0.49

Lot Dim: 33x33x162x245x170

Lot Size (sqft): 21,345

Garages: 2

List date: 6/5/26

Sold date: 10/14/26

Off-market date: 9/15/26

Updated: Oct 14, 2026 3:43 PM

List Price: $499,900

Orig list price: $549,900

Sold/Sqft: $207

Taxes: $4,293

School District: Monroe

Features

Above Grade Finished Area: 2294.0

Appliances: Dishwasher, Dryer, Oven, Refrigerator, Range, Washer

Basement: Finished, Sump Pump

Below Grade Finished Area: 1279.0

Concessions: No

Construction Materials: Brick

Cooling: Central Air

Disclosures: Listing Exception, Taxes Homestead Exempt

Fireplace Features: Gas, Living Room

Foundation Details: Basement, Crawl Space

Heating: Forced Air, Natural Gas

Levels: One

Lot Features: Dead End Street, Many Trees, Wooded

Other Structures: Shed(s)

Parking Features: 2.5 Car Garage, Attached, Side Entrance

Pool Features: None

Road Responsibility: Public Maintained Road

Road Surface Type: Paved

Rooms Total: 8

Sewer: Public Sewer

Water Source: Public

Architecture Level: One

Sqft Total Bsmt: 1279

Waterfront Yn: No

Garage Yn: Yes

Basement Yn: Yes

Mls: Southeastern Border Association of REALTORS



Melissa Socha
Modern Way Realty

Remarks

First time offered! Nestled at the back of the desirable Ravenwood subdivision, this well maintained full brick ranch home offers spacious open floor plan with desirable split-bedroom design. The private primary suite is located on one side of the home, while 2 additional bedrooms are situated on the opposite side for added privacy. A large foyer welcomes you into the bright and inviting living room, featuring a cozy fireplace and wet bar with a distinctive brass sink. The home is filled with natural light and also includes a formal dining room perfect for entertaining and family gatherings. Enjoy the stunning 3 season sunroom, surrounded by windows and sliding glass door that leads to a large deck overlooking the beautifully landscaped backyard with mature trees and apple trees. The finished lower level provides exceptional additional living area ideal for entertaining, and flexible space for guests and extended family. This home also features a main floor laundry, alarm system, separate electrical hookup for a portable generator. This is a rare opportunity to own a thoughtfully designed home in a great location!

Courtesy of Synergy Realty Group Gerweck
Information is deemed reliable but not guaranteed.



5535 E Dartmoor Drive Monroe Twp, MI 48161

MLS #57050204426

$539,900

CLOSED 6/17/26

4 Beds **2.10** Baths

Days on market: **29**

Year Built **1993**





Details

Prop Type: Single Family Residence

County: Monroe

Area: 06121 - Monroe Twp

Subdivision: DARTMOOR 1

Style: Colonial, Craftsman, Traditional

Full baths: 2.0

Half baths: 1.0

Acres: 0.6

Lot Dim: 102x155xirregular

Lot Size (sqft): 26,136

Garages: 2

List date: 4/14/26

Sold date: 6/17/26

Off-market date: 5/18/26

Updated: Jun 17, 2026 3:59 PM

List Price: $549,900

Orig list price: $549,900

Sold/Sqft: $161

Assoc Fee: $150

Taxes: $5,113

School District: Monroe

Features

Above Grade Finished Area: 3356.0

Appliances: Dishwasher, Disposal, Dryer, Microwave, Oven, Refrigerator, Range, Washer

Association Amenities: Park, Playground

Association Fee Frequency: Annually

Basement: Block, Full, Sump Pump

Community Features: Park, Playground, Sidewalks, Street Lights

Concessions: No

Construction Materials: Brick

Cooling: Central Air

Disclosures: Taxes Homestead Exempt

Fireplace Features: Family Room, Gas

Foundation Details: Basement, Block

Heating: Forced Air, Natural Gas

Interior Features: High Ceilings, Jetted Tub, Walk-In Closet(s)

Levels: Two

Lot Features: Irregular Lot

Parking Features: 2 Car Garage, Assigned 2+ Spaces, Attached, Direct Access, Electricity in Garage, Garage Door Opener, Paved, Side Entrance

Patio And Porch Features: Patio

Pets Allowed: Yes

Pool Features: None

Road Responsibility: Public Maintained Road



Melissa Socha
Modern Way Realty

Rooms Total: 13
Sewer: Public Sewer
Water Source: Public

Window Features: Bay Window(s), Window Treatments
Architecture Level: Two

Sqft Total Bsmt: 2228
Waterfront Yn: No
Garage Yn: Yes

Basement Yn: Yes
Mls: Southeastern Border Association of REALTORS

Remarks

Welcome home to 5535 E. Dartmoor Dr, Proudly offered by the original owners, this beautifully maintained home features 4 bedrooms, 2 full bathrooms and 1 half bath, reflecting years of thoughtful care and pride of ownership. Step inside to an inviting open-concept layout highlighted by vaulted ceilings, creating a bright and spacious atmosphere perfect for both everyday living and entertaining. The home flows seamlessly to an all-brick outdoor patio, ideal for hosting gatherings or enjoying peaceful evenings. Situated on over a half acre, the expansive, well-manicured yard offers privacy, space, and endless possibilities for outdoor enjoyment. Nestled in one of Monroe County's most desirable neighborhoods, this property combines tranquility with convenience. Homes like this rarely come available-schedule your private showing today. Don't miss your chance-this one won't last long!!

Courtesy of Century 21 Allstar Real Estate Team, Inc
Information is deemed reliable but not guaranteed.



Summary of Comparable Properties

S SOLD LISTINGS

ADDRESS	SOLD DATE	BEDS	BATHS	SOLD PRICE
14998 Kay Drive	9/16/26	4	2.10	$455,000
5572 Raven Parkway Drive	10/14/26	3	2.20	$475,000
5535 E Dartmoor Drive	6/17/26	4	2.10	$539,900
Averages		**3**	**2.1**	**$489,966**



Melissa Socha
Modern Way Realty

Suggested List Price

Analysis of the comparable properties suggests a list price range of:

$470,000 - $480,000

$195 / sqft - $199 / sqft

Comparable Averages *per* Status

S 3 Sold

$489,966

38 Days on Market

Disclaimer

The CMA is a side-by-side comparison of homes for sale and homes that have recently sold in the same neighborhood and price range. This information is further sorted by data fields such as single-family or condo, number of bedrooms, number of baths, postal codes, and many other factors. Its purpose is to show fair market value, based on what other buyers and sellers have determined through past sales, pending sales and homes recently put on the market.



Melissa Socha
Modern Way Realty

Time To Sell

38 Days on Market | **98.11%** of list price

Sold homes were on the market for an average of 38 days before they accepted an offer. These homes sold for an average of 98.11% of list price.



	ADDRESS	STATUS	LIST PRICE	SOLD PRICE	DOM	% OF LIST $
1	14998 Kay Drive	Closed	$449,900	$455,000	3	101.13%
2	5572 Raven Parkway Drive	Closed	$499,900	$475,000	82	95.02%
3	5535 E Dartmoor Drive	Closed	$549,900	$539,900	29	98.18%
	Averages		**$499,900**	**$489,967**	**38**	**98.11%**



Melissa Socha
Modern Way Realty

The Value of Your Home

In a neighborhood of similar homes, why is one worth more than another? That's the question that's teased buyers and sellers for ages, but the answer is simple.

Every home is different

When a home is sold, a willing seller and a willing buyer determine the value of that home with the sale price. That price then becomes a benchmark for other similar homes, but other factors come into play. The most important are:

Location

The closer a home is to jobs, parks, transportation, schools, and community services, the more desirable it is.

Size

Square footage impacts home value because a larger home is built using more materials, and gives the homeowner more usable space. And a larger lot size could mean more privacy than a smaller one.

Number of bedrooms and baths

Additional bedrooms and bathrooms raise the value of a home compared to similar homes that do not have those rooms.

Features and finishes

Features such as outdoor kitchens and spa baths make a home more luxurious. A home finished with hardwood floors and granite countertops is going to cost more than a home with carpet and laminate countertops.

Condition

The closer a home is to new construction, the more it will retain its value. It's perceived as more modern, up to date, and perhaps safer. Homes that are not updated or in poor repair sell for less as purchasers' factor in the cost of updating and eventually replacing appliances and systems.

Curb appeal

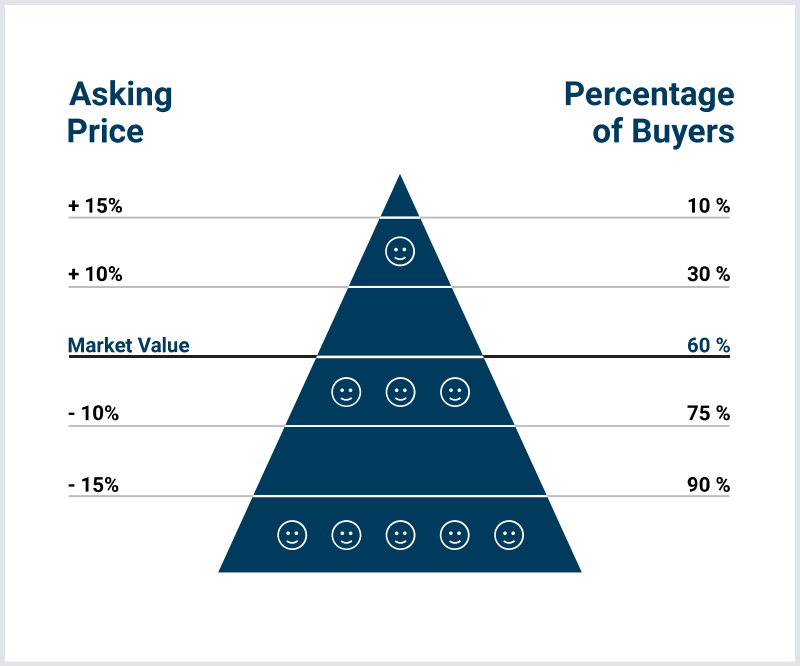
From the street, the home looks clean, fresh, and inviting. Fresh landscaping and flowers won't change the size or location, but they certainly add charm.

When two homes are identical in the same neighborhood, a higher price may come down to something as simple as views, paint colors, or the overall taste of the homeowner.



Melissa Socha
Modern Way Realty

Intelligent Pricing and Timing



Pricing a home for sale is as much art as science, but there are a few truisms that never change.

- Fair market value attracts buyers, overpricing never does.
- The first two weeks of marketing are crucial.
- The market never lies, but it can change its mind.

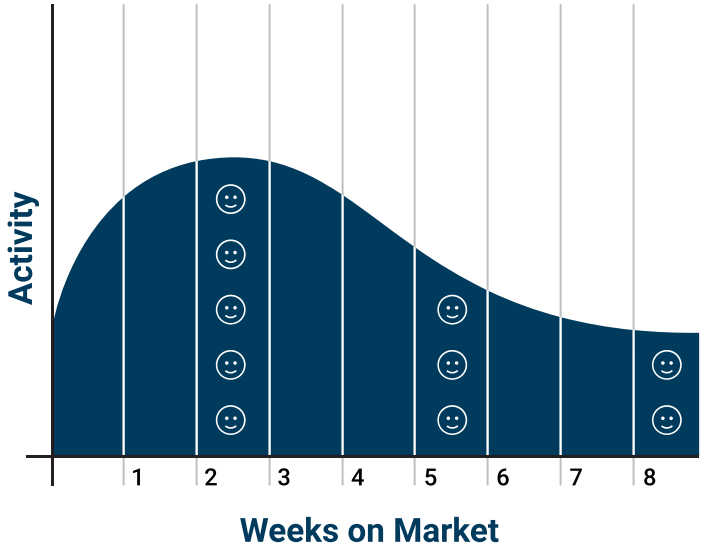
Fair market value is what a willing buyer and a willing seller agree by contract is a fair price for the home. Values can be impacted by a wide range of reasons, but the two biggest are location and condition. Generally, fair market value can be estimated by considering the comparables - other similar homes that have sold or are currently for sale in the same area.

Sellers often view their homes as special, which tempts them to put a higher price on it, believing they can always come down later, but that's a serious mistake.

Overpricing prevents the very buyers who are eligible to buy the home from ever seeing it. Most buyers shop by price range and look for the best value in that range.



Intelligent Pricing and Timing



Your best chance of selling your home is in the first two weeks of marketing. Your home is fresh and exciting to buyers and to their agents.

With a sign in the yard, full description and photos in the local Multiple Listing Service, distribution across the Internet, open houses, broker's caravan, ads, and email blasts to your listing agent's buyers, your home will get the greatest flurry of attention and interest in the first two weeks.

If you don't get many showings or offers, you've probably overpriced your home, and it's not comparing well to the competition. Since you can't change the location, you'll have to either improve the home's condition or lower the price.

Consult with your agent and ask for feedback. Perhaps you can do a little more to spruce up your home's curb appeal, or perhaps stage the interior to better advantage.

The market can always change its mind and give your home another chance, but by then you've lost precious time and perhaps allowed a stigma to cloud your home's value.

Intelligent pricing isn't about getting the most for your home - it's about getting your home sold quickly at fair market value.

