

# Comparative Market Analysis

"THIS ANALYSIS HAS NOT BEEN PERFORMED IN ACCORDANCE WITH THE UNIFORM STANDARDS OF PROFESSIONAL APPRAISAL PRACTICE WHICH REQUIRE VALUERS TO ACT AS UNBIASED, DISINTERESTED THIRD PARTIES WITH IMPARTIALITY, OBJECTIVITY AND INDEPENDENCE AND WITHOUT ACCOMMODATION OF PERSONAL INTEREST. IT IS NOT TO BE CONSTRUED AS AN APPRAISAL AND MAY NOT BE USED AS SUCH FOR ANY PURPOSE."



Researched and prepared by  
**Colin Smith**

Prepared exclusively for  
**Jen Way**

Prepared on  
May 20, 2020

Subject Property

2601 N CHESTNUT Street  
Colorado Springs, CO

80907

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## Pricing Recommendation

This page suggests a recommended selling price based on a thorough analysis of your property.

**\$375,000-\$400,000\*\***

**\*\*Suggested list price is for a property that has been completely and properly flipped. Investors are to do their own due diligence to determine their ARV.**

Year: 1956

Total Sq Ft: 2,100

Main Sq Ft: 1,050

Basement Sq Ft: 1,050 -- 981 Finished

Beds: 3 + 3

Baths: 1 + 1

Garage: 2 -- Carport

Comps were okay. All comps were duplexes sold in the last 6 months and within the general vicinity but we did have to stretch a bit more than we would have liked to.

Subject property data collected from EPC assesses on 5/19/20.





## Minimums and Maximums

This page summarizes key fields of the listings in this analysis.

### The listings in this analysis can be summarized as follows:

Listing Price between \$240,000 and \$500,000

Selling Price between \$245,000 and \$375,000

0.115 to 0.367 Acres

5,000 to 16,000 Lot Square Feet

\$25.00 to \$87.98 per Lot Square Foot

\$23.44 to \$45.14 per Sold Lot Square Foot

Year Built between 1947 and 2002





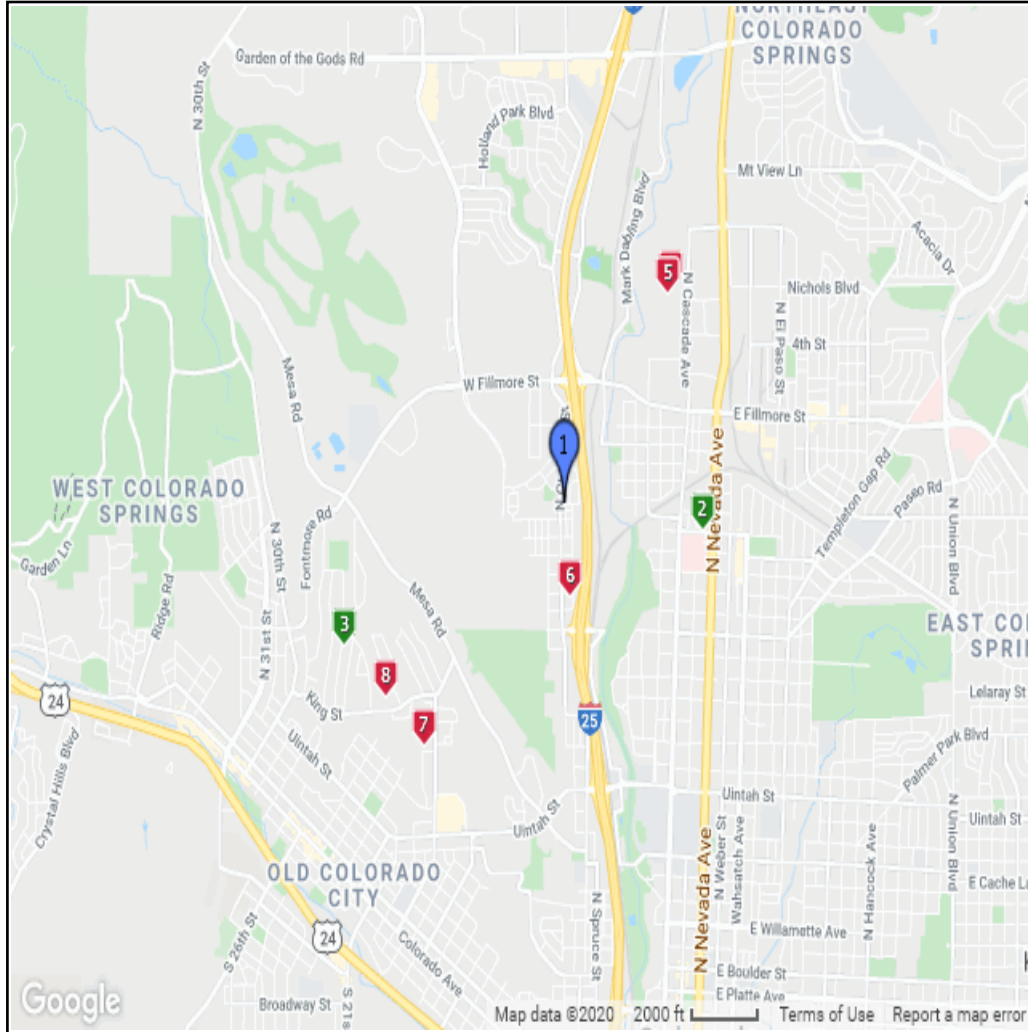
# Comparative Market Analysis

2601 N CHESTNUT Street  
Colorado Springs, 80907

Wednesday, May 20, 2020

## CMA Map Layout

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



- 1 2601 N CHESTNUT Street
- 2 120 E Jackson St
- 3 809 Pioneer Ln
- 4 44 Sunflower Rd
- 5 #C
- 6 2024 Cooper Av
- 7 1920 W Yampa St
- 8 2220 Friendship Cr





# Comparative Market Analysis

2601 N CHESTNUT Street  
Colorado Springs, 80907

Wednesday, May 20, 2020

## Brief Summary of Compared Listings

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

### Status: Active

MLS#	Stat Date	Address	Prop Sub Type	Ttl Sqft	L/S Price	CDOM
1557539	04/01/2020	120 E Jackson ST	Duplex		\$439,900	16
<b>Averages:</b>					<b>\$439,900</b>	<b>16</b>

### Status: Under Contract - Showing

MLS#	Stat Date	Address	Prop Sub Type	Ttl Sqft	L/S Price	CDOM
3072641	04/29/2020	809 Pioneer LN	Duplex		\$500,000	7
<b>Averages:</b>					<b>\$500,000</b>	<b>7</b>

### Status: Sold

MLS#	Stat Date	Address	Prop Sub Type	Ttl Sqft	L/S Price	CDOM
8330123	01/13/2020	44 Sunflower RD	Duplex		\$245,000	4
2099449	12/04/2019	39 Sunflower RD #C	Duplex		\$269,900	129
6742691	12/09/2019	2024 Cooper AV	Duplex		\$315,000	2
1637014	01/08/2020	1920 W Yampa ST	Duplex		\$325,000	78
8473493	12/18/2019	2220 Friendship CR	Duplex		\$375,000	10
<b>Averages:</b>					<b>\$305,980</b>	<b>45</b>

## Summary

Status	Total	Avg Price	Avg \$ Per SqFt	Median	Low	High	Avg CDOM
ACTIVE	1	\$439,900		\$439,900	\$439,900	\$439,900	16
ACT 1ST RGT							
UC Short Sale							
Under Contract	1	\$500,000		\$500,000	\$500,000	\$500,000	7
PENDING							
SOLD	5			\$315,000	\$245,000	\$375,000	45
LEASED							
EXPIRED							
WITHDRAWN							
CANCELLED							
<b>Total</b>	<b>7</b>	<b>\$352,829</b>		<b>\$325,000</b>	<b>\$245,000</b>	<b>\$500,000</b>	<b>35</b>



## CMA Pro Report

These pages give a general overview of the selected properties.

### Active Properties

#### 120 E Jackson ST



<b>MLS #:</b> 1557539	<b>Status:</b> Active	<b>Ttl Units:</b> 2	<b>L Price:</b> \$439,900
<b>County:</b> El Paso		<b>Park #:</b> 2	
<b>SubArea:</b> North End		<b>Yr Blt:</b> 1947	
<b>Style:</b> Wood Frame		<b>Acres:</b> 0.115	<b>CDOM:</b> 16
		<b>Ttl Sqft:</b>	<b>Fin Sqft:</b> 0

**Rmks:** Super charming craftsman style rancher located in the historic Old North End. Covered front porch, welcoming entryway, hardwood floors, archways, large living room, formal dining, light and bright kitchen, huge master bedroom, fenced private back yard with stamped concrete patio, a darling work shed and an oversized 2 car garage. Lower level has an add'l kitchen, living area, 2 bedrooms, laundry/storage/work area and bathroom. Perfect for roommates or multi-generational living. Walk to Penrose Main, shops, restaurants, parks, bus line.

**Direct:** From Fillmore and Nevada go south on Nevada, turn right onto Jackson, the property is on the right hand side. Please park in the side alley on the west side of the property.

### Sold Properties

#### 44 Sunflower RD



<b>MLS #:</b> 8330123	<b>Status:</b> Sold	<b>Ttl Units:</b> 2	<b>L Price:</b> \$240,000
<b>County:</b> El Paso		<b>Park #:</b>	<b>S Price:</b> \$245,000
<b>SubArea:</b> Sunflower Rd Addition		<b>Yr Blt:</b> 1984	<b>S Date:</b> 1/13/2020
<b>Style:</b> Framed on Lot, Wood Frame		<b>Acres:</b> 0.125	<b>CDOM:</b> 4
		<b>Ttl Sqft:</b>	<b>Fin Sqft:</b> 0

**Rmks:** Calling all investors! This property is conveniently located to I-25 and central Colorado Springs, making it attractive to tenants. Each unit has two bedrooms and one bath. There is a private deck and fenced yard for the upper unit, and a private yard for the bottom unit. The garage is a unique feature in a duplex property and draws tenants who require extra storage or enclosed parking. The upper unit is ready for your new tenant. The bottom unit is leased until April, 2020.

**Direct:** From the intersection of Fillmore Rd. and N. Cascade Ave., turn north on N. Cascade Ave. Follow the road until you come to Sunflower Rd. on the left. Turn left onto Sunflower Rd. Duplex is on the right.



## CMA Pro Report

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### Sold Properties

#### 39 Sunflower RD #C



<b>MLS #:</b> 2099449	<b>Status:</b> Sold	<b>Ttl Units:</b> 2	<b>L Price:</b> \$269,900
<b>County:</b> El Paso		<b>Park #:</b> 4	<b>S Price:</b> \$269,900
<b>SubArea:</b> Sunflower Rd Addition		<b>Yr Blt:</b> 2002	<b>S Date:</b> 12/4/2019
<b>Style:</b> Wood Frame		<b>Acres:</b> 0.138	<b>CDOM:</b> 129
		<b>Ttl Sqft:</b>	<b>Fin Sqft:</b> 0

**Rmks:** Great ranch style home located only minutes away from the shopping amenities on Nevada, I-25, and UCCS. You will find a nice-sized Living room as you enter the home. It has a ceiling fan to help keep you cool. The Eat-in Kitchen has a walk-out to the ample backyard with privacy fence. The laundry hook-ups is also located in the Kitchen. There are two units - both units have 2 bedrooms and 1 full bathroom; Kitchen and Living room. Owner charges each tenant for water and pet fees in addition to rent.

**Direct:** From I-25: Go East on Fillmore St. Go North on Nevada. Go West on Chambers. Go North on Cascade. Go West on Sunflower.

#### 2024 Cooper AV



<b>MLS #:</b> 6742691	<b>Status:</b> Sold	<b>Ttl Units:</b> 2	<b>L Price:</b> \$300,000
<b>County:</b> El Paso		<b>Park #:</b> 2	<b>S Price:</b> \$315,000
<b>SubArea:</b> Roswell City		<b>Yr Blt:</b> 1987	<b>S Date:</b> 12/9/2019
<b>Style:</b> Framed on Lot		<b>Acres:</b> 0.172	<b>CDOM:</b> 2
		<b>Ttl Sqft:</b>	<b>Fin Sqft:</b> 0

**Rmks:** Wonderful Duplex In Great Condition, Always Rented. Both Units are a Mirror of Each Other, Open Floor Plan With Kitchen and Family Room, Shed and Two Car Garage Included. Leases are Month to Month for your Flexibility.

**Direct:** From I-25 and W Fontanero St: West on Fontanero, North on N Chestnut St, East on W Jefferson St, South on Cooper Ave. Duplex is second in from the corner.

#### 1920 W Yampa ST



<b>MLS #:</b> 1637014	<b>Status:</b> Sold	<b>Ttl Units:</b> 2	<b>L Price:</b> \$344,900
<b>County:</b> El Paso		<b>Park #:</b> 4	<b>S Price:</b> \$325,000
<b>SubArea:</b> Brookhaven		<b>Yr Blt:</b> 1986	<b>S Date:</b> 1/8/2020
<b>Style:</b> Wood Frame		<b>Acres:</b> 0.182	<b>CDOM:</b> 78
		<b>Ttl Sqft:</b>	<b>Fin Sqft:</b> 0

**Rmks:** DESIRABLE WEST SIDE LOCATION. NEAR SHOPPING, TRAILS AND OLD COLORADO CITY.

**Direct:** FROM UNION BLVD TAKE UINTAH STREET WEST TO 19TH STREET, TURN RIGHT ONTO 19TH STREET, THEN LEFT ONTO W. YAMPA STREET.





## CMA Pro Report

These pages give a general overview of the selected properties.

### Sold Properties

#### 2220 Friendship CR



<b>MLS #:</b> 8473493	<b>Status:</b> Sold	<b>Ttl Units:</b> 2	<b>L Price:</b> \$399,999
<b>County:</b> El Paso		<b>Park #:</b>	<b>S Price:</b> \$375,000
<b>SubArea:</b> Indian Heights		<b>Yr Blt:</b> 1971	<b>S Date:</b> 12/18/2019
<b>Style:</b>		<b>Acres:</b> 0.367	<b>CDOM:</b> 10
		<b>Ttl Sqft:</b>	<b>Fin Sqft:</b> 0

**Rmks:** This cute westside duplex has been updated in the past couple of years with new appliances. Two units are (2220, 2222). They share a joint 2 car garage. Each have 2 bedrooms upstairs, large kitchens, living room and bath. Both units have finished basements with a bedroom + non-conforming 4th bedroom/office space, 2nd family room, laundry and bathroom. There is also a fenced backyard with amazing mountain views.

**Direct:** Uintah W of I-25. North on Mesa RD, West on King St., Pass Friendship Lane, West on Friendship CR and it is at the top of the cul de sac.

### Under Contract - Showing Properties

#### 809 Pioneer LN



<b>MLS #:</b> 3072641	<b>Status:</b> Under Cntrct	<b>Ttl Units:</b> 2	<b>L Price:</b> \$500,000
<b>County:</b> El Paso		<b>Park #:</b>	
<b>SubArea:</b> Indian Heights		<b>Yr Blt:</b> 1973	
<b>Style:</b> Framed on Lot		<b>Acres:</b> 0.172	<b>CDOM:</b> 7
		<b>Ttl Sqft:</b>	<b>Fin Sqft:</b> 0

**Rmks:** "Awesome investment opportunity! This five bedroom, two bathroom duplex is completely updated with a modern flare. Luxury vinyl tile covers the upper unit which has 3 of the 5 bedrooms. Each unit has new luxury kitchen cabinets, stainless steel appliances, quartz countertops, and white, tile backsplash. Both bathrooms have been updated light fixtures, sinks, vanities, and custom tile showers. Laundry hookups are available in each and are heated by their own furnace.

**Direct:** South on I-25, Exit Fillmore St, Left on Panorama Dr, Left on Frontier Blvd, Right on Pioneer Ln





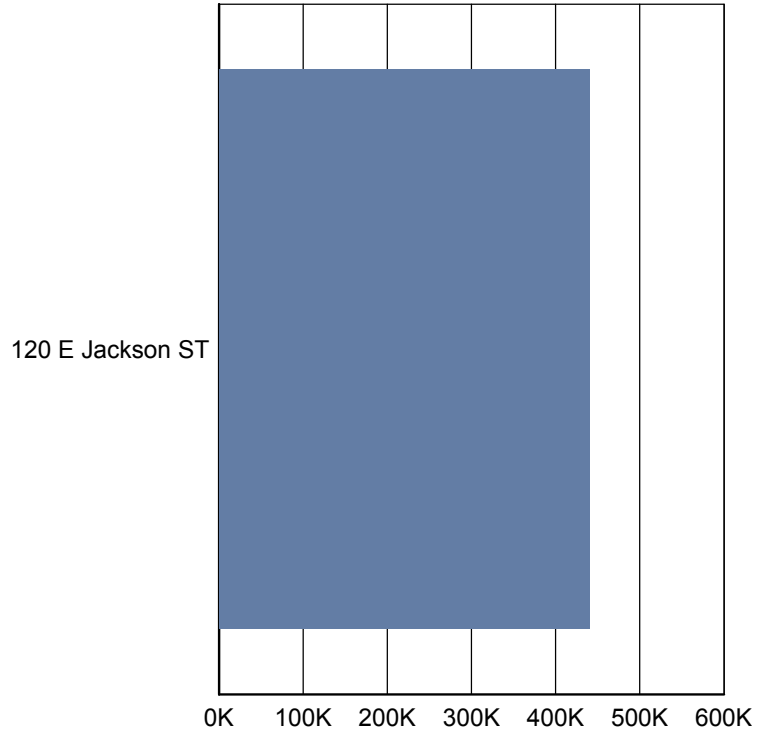


## CMA Pro Report

These pages give a general overview of the selected properties.

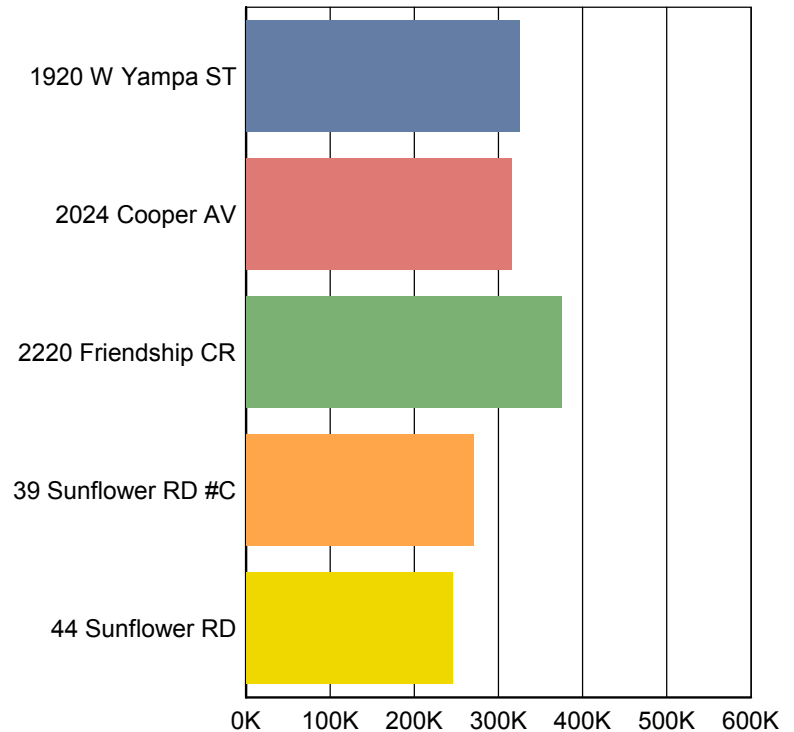
### Active Properties

Total # of Listings	<b>1</b>
Lowest Price	<b>\$439,900</b>
Highest Price	<b>\$439,900</b>
Average Price	<b>\$439,900</b>
Avg. Price/SqFt	
Avg CDOM	<b>16</b>



### Sold Properties

Total # of Listings	<b>5</b>
Lowest Price	<b>\$245,000</b>
Highest Price	<b>\$375,000</b>
Average Price	<b>\$305,980</b>
Avg. Price/SqFt	
Avg CDOM	<b>45</b>



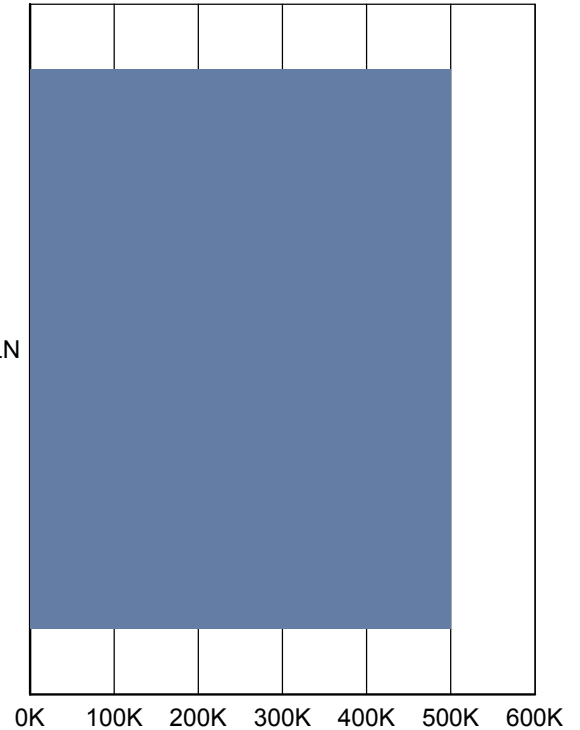
## CMA Pro Report

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### Under Contract - Showing Properties

Total # of Listings	<b>1</b>
Lowest Price	<b>\$500,000</b>
Highest Price	<b>\$500,000</b>
Average Price	<b>\$500,000</b>
Avg. Price/SqFt	
Avg CDOM	<b>7</b>

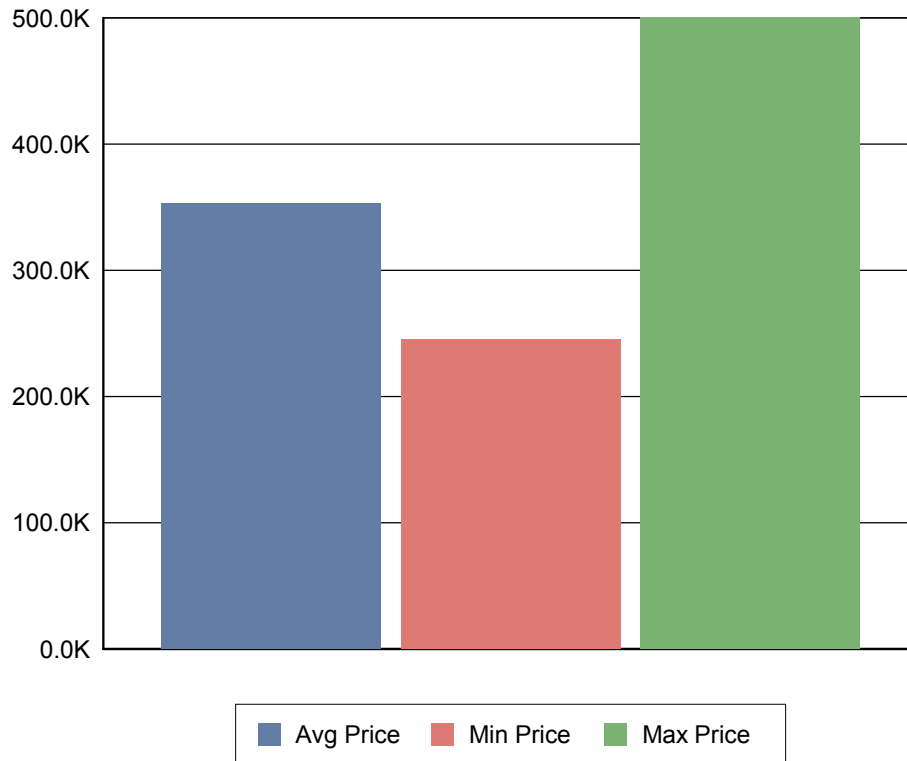
809 Pioneer LN



## CMA Pro Report

These pages give a general overview of the selected properties.

### Summary Graph/Analysis



### Cumulative Analysis

Listing Category	Lowest Price	Highest Price	Average Price	Avg \$ Per SF
Active	\$439,900	\$439,900	\$439,900	
Sold	\$245,000	\$375,000	\$305,980	
Under Contract - Showing	\$500,000	\$500,000	\$500,000	
<b>Totals / Averages</b>	<b>\$245,000</b>	<b>\$500,000</b>	<b>\$352,829</b>	

### Sold Property Analysis

Address	List Price	Sold Price	CDOM	%SP/LP	SP/Sqft
44 Sunflower RD	\$240,000	\$245,000	4	%102.08	
39 Sunflower RD #C	\$269,900	\$269,900	129	%91.49	
2024 Cooper AV	\$300,000	\$315,000	2	%105.00	
1920 W Yampa ST	\$344,900	\$325,000	78	%87.86	
2220 Friendship CR	\$399,999	\$375,000	10	%93.75	
<b>Total Averages</b>	<b>\$310,960</b>	<b>\$305,980</b>	<b>45</b>	<b>%96.04</b>	

## Property Summary



## CMA Pro Report

These pages give a general overview of the selected properties.

S	Street Address	Prk #	Units	Sqft	L Price	S Price	Sold Date	CDOM
<b>Active</b>								
ACT	120 E Jackson ST	2	2		\$439,900			16
<b>Sold</b>								
	CLOSI 44 Sunflower RD		2		\$240,000	\$245,000	01/13/2020	4
	CLOSI 39 Sunflower RD #C	4	2		\$269,900	\$269,900	12/04/2019	129
	CLOSI 2024 Cooper AV	2	2		\$300,000	\$315,000	12/09/2019	2
	CLOSI 1920 W Yampa ST	4	2		\$344,900	\$325,000	01/08/2020	78
	CLOSI 2220 Friendship CR		2		\$399,999	\$375,000	12/18/2019	10
<b>Under Contract - Showing</b>								
UND	809 Pioneer LN		2		\$500,000			7

