

# Comparative Market Analysis

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Researched and prepared by  
**Bonnie Ples**

Prepared exclusively for  
**Town of Fromberg**

Prepared on  
July 14, 2023

Subject Property

Parcel A, Parcel B, Parcel C B

Street

Fromberg, MT

59029

**Bonnie Ples**

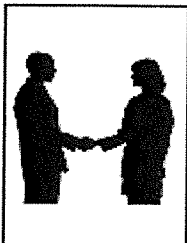
Montana Mountain Real Estate

23 Broadway Ave N Suite 101

Red Lodge, 59068

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bonnieples406@gmail.com





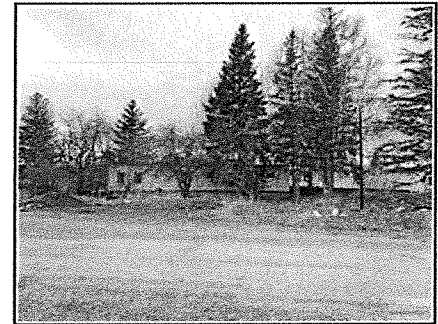
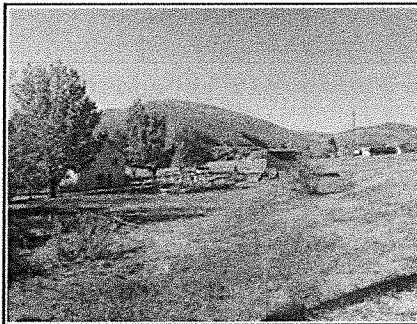
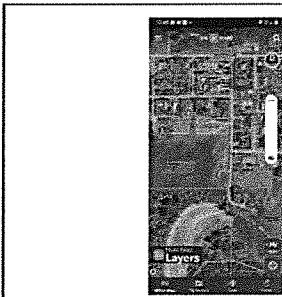
# Comparative Market Analysis

Parcel A, Parcel B, Parcel C B Street  
Fromberg, 59029

Friday, July 14, 2023

## CMA Price Adjustments

This page outlines the subject property versus comparables properties.



### Subject Property

Parcel A, Parcel B, Parcel C B Street

MLS Number

Status

City Fromberg

Subdivision

Type Parcel

Zoning

Lot #

# Lots

Lot SqFt 29042

Acres 0.48

Cost Per Acre

Lot Descript.

Topography

Road Frontage

Street Surface

Manuf. Homes

Mobile Homes

Modular Home

Septic Tank

Elementary

Junior High

High School

Electricity

Sewer

Gas

Water

Phone

List Date

Sold Date

List Price

Sold Price

List Prc/SqFt

Sale Prc/SqFt

SP/LP Ratio

### Details

114 S Fourth

335849

Sold

Bearcreek

Bearcreek Original Townsite

Residential

Residential 7000 Restricted

4,5 & PT 6

4

10,280

0.24

Level, Slope, View

Cleared, Gently Sloped, Level

50

Asphalt

True

True

True

False

Red Lodge

Red Lodge

Red Lodge

Available, In Street

Available, In Street

Available, In Proximity

Available, In Street, Public

Available

10/21/2022

11/17/2022 12:00:00AM

\$30,000

\$27,000

0.90

### Adjust

### Details

216 CARBON AVE

315128

Sold

Roberts

Roberts J.D. Moore Addn

Residential

Other

2

6,970

0.16

Level

Level

0

Dirt

True

True

True

Roberts

Roberts

Roberts

Stubbed In

Stubbed In

Stubbed In

Stubbed In

Available

01/20/2021

6/8/2021 12:00:00AM

\$31,000

\$31,000

1.00

### Adjust

Price  
Total Adjustments  
Adjusted Price

\$27,000  
\$0  
\$27,000

\$31,000  
\$0  
\$31,000

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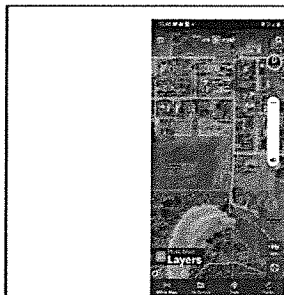
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**MLS Number**

**Status**

**City** Fromberg

**Subdivision**

**Type** Parcel .

**Zoning**

**Lot #**

**# Lots**

**Lot SqFt** 29042

**Acres** 0.48

**Cost Per Acre**

**Lot Descript.**

**Topography**

**Road Frontage**

**Street Surface**

**Manuf. Homes**

**Mobile Homes**

**Modular Home**

**Septic Tank**

**Elementary**

**Junior High**

**High School**

**Electricity**

**Sewer**

**Gas**

**Water**

**Phone**

**List Date**

**Sold Date**

**List Price**

**Sold Price**

**List Prc/SqFt**

**Sale Prc/SqFt**

**SP/LP Ratio**

### Details

512 W River Street

329900

Sold

Fromberg

Town of Fromberg

Residential

Other

2

14,000

0.32

Interior

Gently Sloped

100

Asphalt

Fromberg

Fromberg

Fromberg

In Proximity

Buyer To Verify

Buyer To Verify

Buyer To Verify

Buyer To Verify

05/27/2022

7/13/2022 12:00:00AM

\$38,000

\$36,000

0.95

### Adjust

**Price**  
**Total Adjustments**  
**Adjusted Price**

**\$36,000**  
**\$0**  
**\$36,000**

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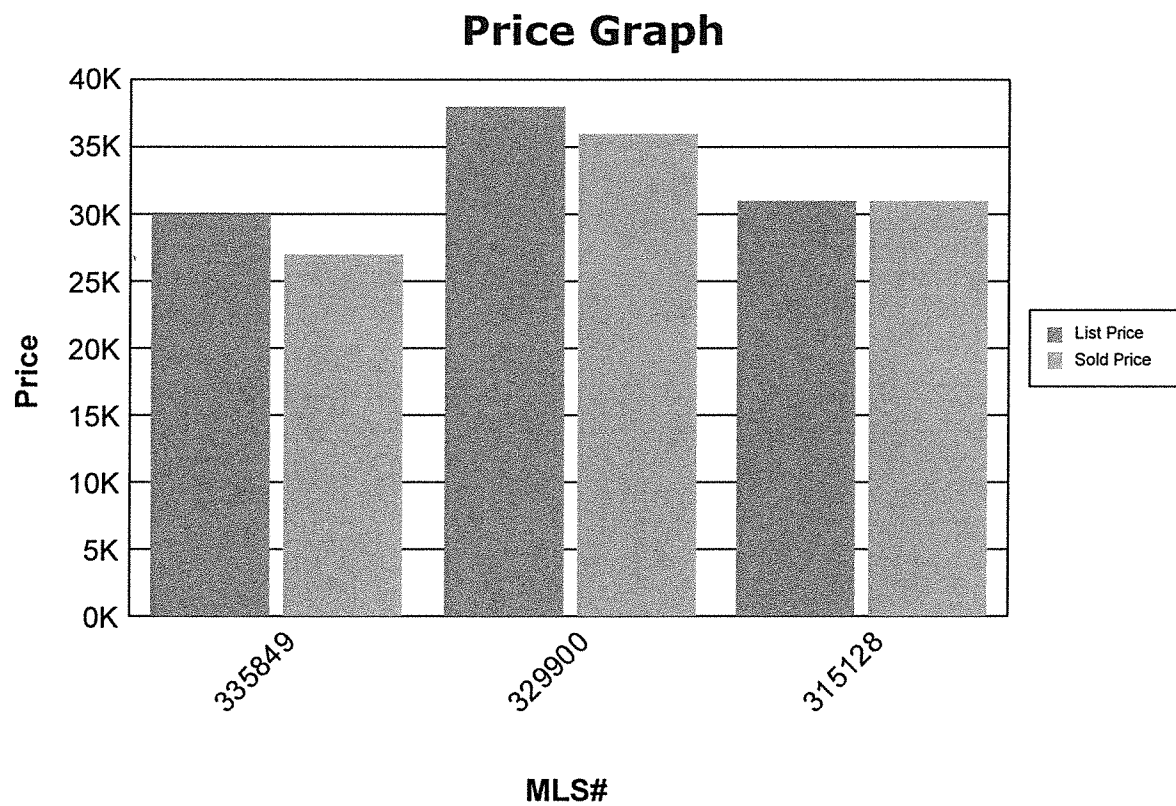
# Comparative Market Analysis

Parcel A, Parcel B, Parcel C B Street  
Fromberg, 59029

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## List Price and Sale Price

This graph illustrates the list price, along with sale price in Sold listings.





# Comparative Market Analysis

Parcel A, Parcel B, Parcel C B Street  
Fromberg, 59029

Friday, July 14, 2023

## Brief Summary of Compared Listings

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

### Status: Sold

MLS#	Stat Date	Address	Prop Sub Type	Tot SqFt	BD	FB/HB	L/S Price	DOM
335849	11/17/2022	114 S Fourth	Residential				\$27,000	1
315128	06/08/2021	216 CARBON AVE	Residential				\$31,000	9
329900	07/13/2022	512 W River Street	Residential				\$36,000	26
Averages:							<b>\$31,333</b>	<b>12</b>

### Summary

Status	Total	Avg Price	Avg \$ Per SqFt	Median	Low	High	Avg CDOM
Sold	3	\$31,333		\$31,000	\$27,000	\$36,000	13
Total	3	\$31,333		\$31,000	\$27,000	\$36,000	13





# Comparative Market Analysis

Parcel A, Parcel B, Parcel C B Street  
Fromberg, 59029

Friday, July 14, 2023

## CMA Pro Report

These pages give a general overview of the selected properties.

### Sold Properties

#### 114 S Fourth



<b>MLS #:</b>	335849	<b>Status:</b>	S	<b>Beds:</b>		<b>L Price:</b>	\$30,000
<b>City:</b>	Bearcreek			<b>FB/HB:</b>		<b>S Price:</b>	\$27,000
<b>Prop Type:</b>	Lots and Land			<b>Ttl SF:</b>		<b>S Date:</b>	11/17/2022
<b>Sub Type:</b>	Residential						

**Rmks:** Nice sunny lot in the heart of Bearcreek Montana. Nice delightful small town living. City services are available. \$2500.00 connect fee each for sewer & water.  
Short drive to the famous Bearcreek Saloon, only 7 miles to Red Lodge. Enjoy the milder winters and extended growing season.

#### 216 CARBON AVE



<b>MLS #:</b>	315128	<b>Status:</b>	S	<b>Beds:</b>		<b>L Price:</b>	\$31,000
<b>City:</b>	Roberts			<b>FB/HB:</b>		<b>S Price:</b>	\$31,000
<b>Prop Type:</b>	Lots and Land			<b>Ttl SF:</b>		<b>S Date:</b>	6/8/2021
<b>Sub Type:</b>	Residential						

**Rmks:** Cute city lot located in Roberts, MT on the corner of LaRowe and Maple street. Only 12 miles north of Red Lodge. Ready to set your manufactured house or build on. Already stubbed in to city, water/sewer/electric/gas. Lots of potential, beautiful mature trees, owner to remove all private property prior to closing.

#### 512 W River Street



<b>MLS #:</b>	329900	<b>Status:</b>	S	<b>Beds:</b>		<b>L Price:</b>	\$38,000
<b>City:</b>	Fromberg			<b>FB/HB:</b>		<b>S Price:</b>	\$36,000
<b>Prop Type:</b>	Lots and Land			<b>Ttl SF:</b>		<b>S Date:</b>	7/13/2022
<b>Sub Type:</b>	Residential						

**Rmks:** Enjoy affordability and small town living, at this really nice, large building site in the town of Fromberg. Over 1/3 of an acre on the west side of town close to schools these lots have plenty of room. Two lots for a total of 14,000 sq. feet. Can be purchased individually for \$20,000 each. Less than 30 minutes to Billings. Buyer and buyers agent to verify utility service.





# Comparative Market Analysis

Parcel A, Parcel B, Parcel C B Street  
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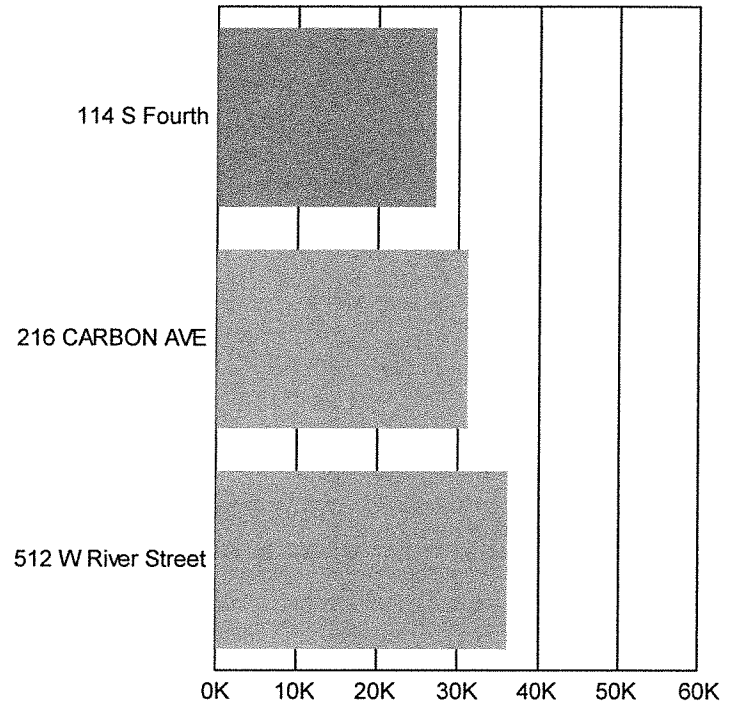
Friday, July 14, 2023

## CMA Pro Report

These pages give a general overview of the selected properties.

### Sold Properties

Total # of Listings	<b>3</b>
Lowest Price	<b>\$27,000</b>
Highest Price	<b>\$36,000</b>
Average Price	<b>\$31,333</b>
Avg. Price/SqFt	
Avg DOM	<b>12</b>







# Comparative Market Analysis

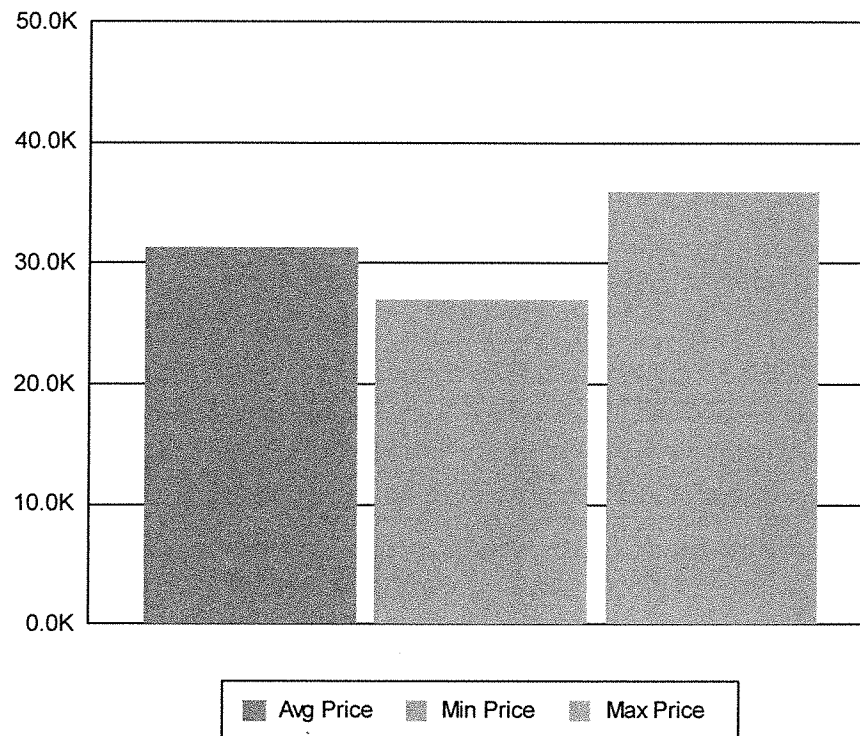
Parcel A, Parcel B, Parcel C B Street  
Fromberg, 59029

Friday, July 14, 2023

## 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
Sold	\$27,000	\$36,000	\$31,333	
<b>Totals / Averages</b>	<b>\$27,000</b>	<b>\$36,000</b>	<b>\$31,333</b>	

### Sold Property Analysis

Address	List Price	Closed Price	DOM	%SP/LP	SP/Sqft
114 S Fourth	\$30,000	\$27,000	1	%90.00	
216 CARBON AVE	\$31,000	\$31,000	9	%100.00	
512 W River Street	\$38,000	\$36,000	26	%94.74	
<b>Total Averages</b>	<b>\$33,000</b>	<b>\$31,333</b>	<b>13</b>	<b>%94.91</b>	

### Property Summary

S	Street Address	Bds	Bth	Sqft	L Price	S Price	Sold Date	DOM
<b>Sold</b>								
S	114 S Fourth		/		\$30,000	\$27,000	11/17/2022	1
S	216 CARBON AVE		/		\$31,000	\$31,000	06/08/2021	9

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# Comparative Market Analysis

Parcel A, Parcel B, Parcel C B Street  
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## CMA Pro Report

These pages give a general overview of the selected properties.

S	Street Address	Bds	Bth	Sqft	L Price	S Price	Sold Date	DOM
S	512 W River Street		/		\$38,000	\$36,000	07/13/2022	26





# Comparative Market Analysis

Parcel A, Parcel B, Parcel C B Street  
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## Pricing Recommendation

### General Facts About Pricing...

There are certain factors that are within our control and some factors beyond our control when it comes to setting the price. Those factors within our control are: the appearance of the property, how aggressively we market the property and the price. Factors outside our control are: location of property, size and local amenities. It's important to accept those factors that are beyond our control and focus on the pricing and preparation.

A property priced at market value will attract more buyers than a home priced above market value. Consider that a competitively priced property will also attract a greater number of potential buyers and increase your opportunity for a quick sale.

### Market Statistics...

#### Sell Price Statistics

Average Price: \$31,300  
High Price: \$36,000  
Median Price: \$31,000  
Low Price: \$27,000

#### Sell Price Per Sq. Ft. Statistics

Average Price/Sq Ft: \$0  
High Price/Sq Ft: \$0  
Median Price/Sq Ft: \$0  
Low Price/Sq Ft: \$0

Figures are based on selling price after adjustments, and rounded to the nearest \$100

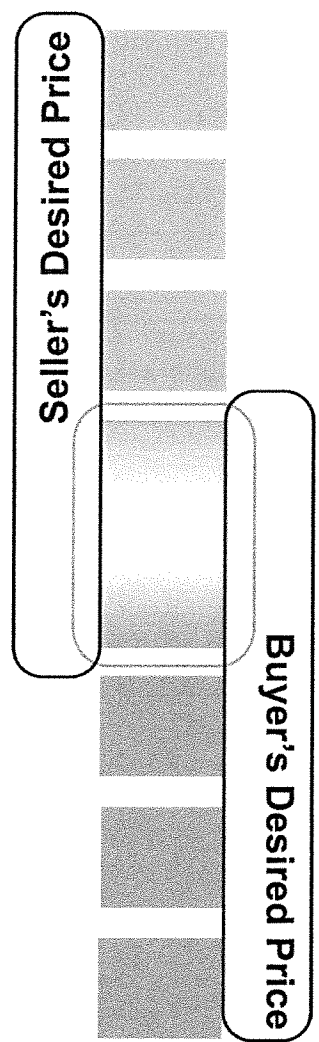
### Recommended Price:

Parcel A, B & Parcel C located in Fromberg MT has the potential to becoming a total of 9 buildable lots. Suggested Listing for each parcel is \$54,000. Listing all 3 properties at one time is not recommended method to achieve maximum profit.



## Setting the Price

This chart highlights the importance of pricing correctly at market value.



When setting a price for your property, the listing level must strike a balance between the seller's need to achieve the best-possible return and the buyer's need to get good value. With many years of experience, a professional Real Estate Agent can help you set a price that will accomplish both objectives.

### Establishing market value

The market value of your property is determined in exactly the same way as any other commodity – what a buyer is willing to pay for it in today's market. Despite the price you paid originally, or the value of any improvements you may have made, the value is determined by market forces.

### Look at the competition

Buyers look at about a dozen properties on average before making an offer on a property. As a result, they have a good overview of the market and will compare your property against the competition. If it's not in line with similar properties that are available, buyers won't consider it good value for money.



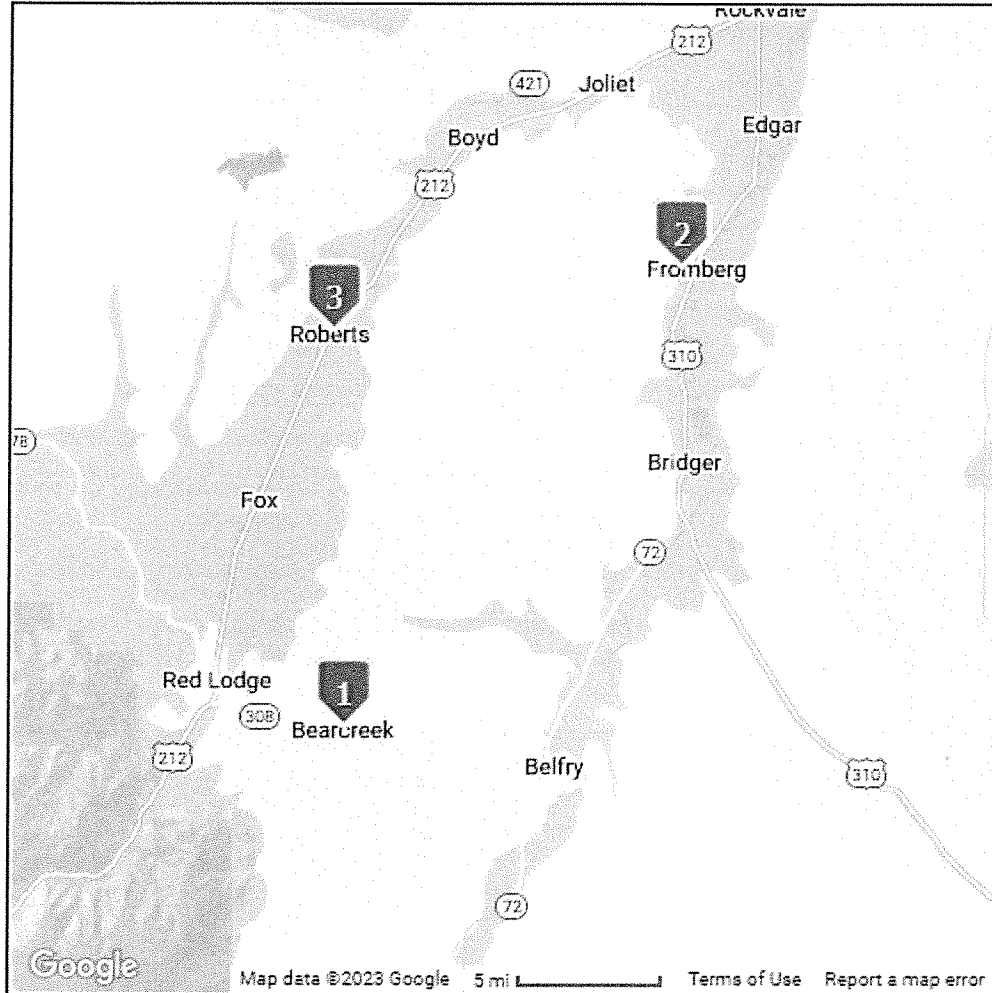
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## CMA Map Layout

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



- Parcel A, Parcel B, Parcel C B St
- 1 114 S Fourth
  - 2 512 W River Street
  - 3 216 CARBON AVE



07/18/23  
12:52:42

TOWN OF FROMBERG  
Payroll Worksheet  
Pay Date 07/18/23

Page: 1 of 3  
Report ID: P100

28 Jeremiah Kallevig

Regular Time	61.50 Hr@	\$16.00000	\$984.00	
	Curr. Employee	Curr Employer	YTD Employee	YTD Employer
Gross Pay	\$984.00		\$2,568.00	
Social Security	\$61.01	\$61.01	\$159.22	\$159.22
Medicare	\$14.27	\$14.27	\$37.24	\$37.24
FIT	\$85.39		\$211.07	
SIT	\$42.00		\$105.00	
Unempl. Insur.	\$0.00	\$6.40	\$0.00	\$16.69
Workers' Comp	\$0.00	\$57.15	\$0.00	\$149.14
Net Pay	\$781.33		\$2,055.47	
FIT/SIT Base	\$984.00		\$2,568.00	
Soc Sec Base	\$984.00		\$2,568.00	
Medicare Base	\$984.00		\$2,568.00	
WC Base	\$984.00			
UN Base	\$984.00			

26 Harlie Riddle

Vacation Earned	4.62 Total	36.96
Sick Time Earned	3.69 Total	29.52

Holiday Pay	8.00 Hr@	\$17.50000	\$140.00	
Regular Time	75.50 Hr@	\$17.50000	\$1321.25	
	Curr. Employee	Curr Employer	YTD Employee	YTD Employer
Gross Pay	\$1,461.25		\$11,597.38	
Social Security	\$90.60	\$90.60	\$719.04	\$719.04
Medicare	\$21.19	\$21.19	\$168.16	\$168.16
FIT	\$172.65		\$1,417.51	
SIT	\$71.00		\$563.00	
Unempl. Insur.	\$0.00	\$9.50	\$0.00	\$75.39
Workers' Comp	\$0.00	\$4.61	\$0.00	\$35.05
MMIA - HI	\$0.00	\$647.50	\$0.00	\$5,180.00
MMIA - DENTAL	\$0.00	\$1.25	\$0.00	\$10.00
MMIA - LIFE INS	\$0.00	\$5.75	\$0.00	\$46.00
MMIA - VISION	\$0.00	\$6.62	\$0.00	\$52.96
MMIA - AD&D	\$0.00	\$29.00	\$0.00	\$232.00
Net Pay	\$1,105.81		\$8,729.67	
FIT/SIT Base	\$1,461.25		\$11,597.38	
Soc Sec Base	\$1,461.25		\$11,597.38	
Medicare Base	\$1,461.25		\$11,597.38	
WC Base	\$1,461.25			
UN Base	\$1,461.25			