

THE COMPING CHECKLIST

The checks we run on every property before a number leaves our mouths. - Wise Revival

ARV - what a house will sell for AFTER it is fixed up - is the number every offer is built on. Get it wrong and every line after it is wrong. These are the checks, in order.

The 14 checks

- ☐ Pull SOLD houses only. Asking prices are wishes; closed sales are evidence.
- ☐ Same area first: same neighborhood or subdivision before you widen the radius.
- ☐ Similar size: stay close on square footage, beds, and baths; adjust, don't stretch.
- ☐ Last 12 months max - the newer the sale, the truer the number.
- ☐ RENOVATED-comp test: your ARV comps must be renovated sales. A comp is only a comp if it matches your house AFTER the work.
- ☐ Never use a renovated sale as the value of an unrenovated house - that is the oldest trick in the guru book.
- ☐ At least 3 solid comps before you stamp an ARV. Fewer than 3 = you are guessing.
- ☐ Check \$/sqft across the set: if your pick is far above the pack, find out why or drop it.
- ☐ Throw out the prettiest sale if it doesn't match on condition, size, or location.
- ☐ Note days on market: renovated houses that sat for months are telling you the price was wrong.
- ☐ Adjust for the big three first: beds/baths, square footage, condition - in that order.
- ☐ Write the comp addresses and sale prices down. If it isn't written, it isn't a comp set.
- ☐ Sanity check against the trap line: unrenovated houses showing at roughly 63% or less of the renovated \$/sqft nearby are where deals live.
- ☐ Re-run the set if anything changes - a new nearby sale can move your ARV more than your opinion can.

Worked example - a real comp set

On 11953 Royal Woods Dr, renovated sold comps supported an ARV of \$208,244. With a \$39,540 repair estimate, the max-offer math ran: $(\$208,244 \times 70\%) - \$39,540 - \$10,000$ fee cushion = \$96,231. The full teardown is published at wiserevivalpartners.com/teardowns/

The trap to never fall for

A comp that sold for \$300K after a \$120K rehab proves what a RENOVATED house sells for - nothing more. Beginners who borrow that number for an unrenovated house blow up deals chasing a value that was never real. Build on the rock: real sold comps, matched on condition.

Education only. Verify your own comps on every deal; markets move and no checklist replaces walking the property.