

Comparative Market Analysis of 71 Lovers Lane

Prepared For: John Palermo

Valuation: \$2,050,000

Summary of Valuation: This market analysis is based on the recent sales in Surfside over the last year. I feel that your property is worth somewhere in the range of \$1,850,000 - \$2,050,000. In this scenario we would be listing the property at the top of what we think the property is worth giving the recent sales in the Surfside area with in the last year. Given the properties current condition, location and proximity to the beach and the current lack of inventory in Surfside I would feel comfortable listing it at this price (\$2,050,000). Understanding that I think you would be better served and think you would have a greater return on your investment if you were to list the property for (\$1,850,000) as I stated in my first analysis. I would feel comfortable taking a shot at a higher list price to see if we can get the right buyer who just has to have the property at that price. If for some reason there are no offers within that first month at the price of (\$2,050,000), I would recommend that we do a price adjustment as no offers at that price would be our barometer that we are priced too high. However, if you did want to list the property at that price to see if we could get the right buyer at that price, I would feel comfortable doing that although I always think you would be better served to start lower and create a "buzz" and in turn drive the price up.

Again, it has been my experience that pricing a property just below what we think its worth is always more beneficial then starting too high to have the price come down. It would be helpful for me to have a conversation with you to get your feedback and thoughts about what you think and where you would feel most comfortable listing the property. Again, given the demand for Surfside and your properties condition and location I think there will be no problem selling the property. I just want to make sure we are pricing it correctly to generate the highest and best return for you. Please feel free to contact me directly to discuss both of these market reports, my cell # is 617-584-3344. Thanks again for the opportunity to compete for this listing I greatly appreciate it. My hope is that you will call on J Pepper Frazier Company and myself to represent, market and list your property for sale in March. Thanks again and I look forward to hearing back from you.

Best Regards,
Chris Gatto

Subject Property

Surfside - 71 Lovers Lane



Property Type: Single Family

Beds / Baths: 4/3.5

Legal Owner: PALERMO JOHN VITO TRST
ETAL

Lot Size (Acres): 0.34

Bldg. Assessed: \$726,200

WF/WV: No / Yes

Land Assessed: \$676,200

GLA: 3,124

Total Assessed: \$1,402,400

Once in a lifetime opportunity in Surfside!!! This 4 Bedroom 3 1/2 bath Colonial situated on just over a third of an acre boasts dramatic ocean views and is located just 500 feet from Fisherman's Beach. 3 separate decks offer great outdoor space great for 3 season entertaining, relax on the second floor deck and watch the sunset and smell the sea breeze as you over look your lovely, private and meticulously maintained grounds with bocci court. This property offers a Secrete Garden feel just minutes from one of Nantucket's most pristine beaches. 2 separate driveways and 2 car garage offer ample parking for guests and great additional storage. This is a must see for your buyers with unparalleled views and proximity to the beach.

Comparable Properties

Sold

1 - Surfside - 26 Pequot Street

\$1,000,000



Property Type: Multi-Family
Legal Owner: Porter
Bldg. Assessed: \$503,000
Land Assessed: \$818,300
2011 Assessed: \$1,321,300

Beds / Baths: 3/3
Lot Size (Acres): 0.92
WF/WV: No / No
GLA: 2,847
Days On Market:
Sold: 10/24/2014

2 - Surfside - 9 Dunham Street

\$1,300,000



Property Type: Single Family
Legal Owner: Shea
Bldg. Assessed: \$580,800
Land Assessed: \$696,000
2010 Assessed: \$1,276,800

Beds / Baths: 4/3.5
Lot Size (Acres): 0.58
WF/WV: No / Yes
GLA: 2,344
Days On Market: 331
Sold: 4/12/2013

3 - Surfside - 6 Nonantum Avenue

\$1,402,500



Property Type: Single Family
Legal Owner: LaPierre
Bldg. Assessed: \$422,400
Land Assessed: \$853,900
2013 Assessed: \$1,276,300

Beds / Baths: 3/3
Lot Size (Acres): 0.27
WF/WV: No / No
GLA: 0
Days On Market: 35
Sold: 11/15/2013

4 - Surfside - 14 Clifford Street

\$1,450,000



Property Type: Single Family
Legal Owner: McGowan
Bldg. Assessed: \$369,000
Land Assessed: \$823,800
2013 Assessed: \$1,192,800

Beds / Baths: 4/3
Lot Size (Acres): 1.09
WF/WV: No / No
GLA: 1,036
Days On Market: 21
Sold: 9/19/2013

5 - Surfside - 32 Woodbine Street

\$1,685,000



Property Type: Single Family
Legal Owner: Stemme
Bldg. Assessed: \$566,900
Land Assessed: \$827,300
2013 Assessed: \$1,394,200

Beds / Baths: 3/3.5
Lot Size (Acres): 1.10
WF/WV: No / No
GLA: 2,280
Days On Market: 225
Sold: 5/22/2014

6 - Surfside - 21 Pequot Street

\$1,750,000



Property Type: Single Family
Legal Owner: Lord
Bldg. Assessed: \$331,900
Land Assessed: \$713,800
2013 Assessed: \$1,045,700

Beds / Baths: 3/2.5
Lot Size (Acres): 0.55
WF/WV: No / No
GLA: 1,958
Days On Market: 21
Sold: 1/6/2014

7 - Surfside - 14 Nonantum Avenue

\$1,870,000



Property Type: Single Family
Legal Owner: 14 Nonantum Avenue, LLC
Bldg. Assessed: \$993,700
Land Assessed: \$1,596,400
2013 Assessed: \$2,590,100

Beds / Baths: 6/7
Lot Size (Acres): 0.80
WF/WV: No / Yes
GLA: 4,620
Days On Market: 27
Sold: 12/5/2013

8 - Surfside - 64 Pochick Avenue

\$2,295,000



Property Type: Single Family
Legal Owner: Lemberg Son & Daughter
Bldg. Assessed: \$0
Land Assessed: \$846,400
2013 Assessed: \$846,400

Beds / Baths: 4/4.5
Lot Size (Acres): 1.10
WF/WV: No / Yes
GLA: 3,516
Days On Market: 62
Sold: 1/16/2014

Available

9 - Surfside - 154 Surfside Road

\$2,495,000

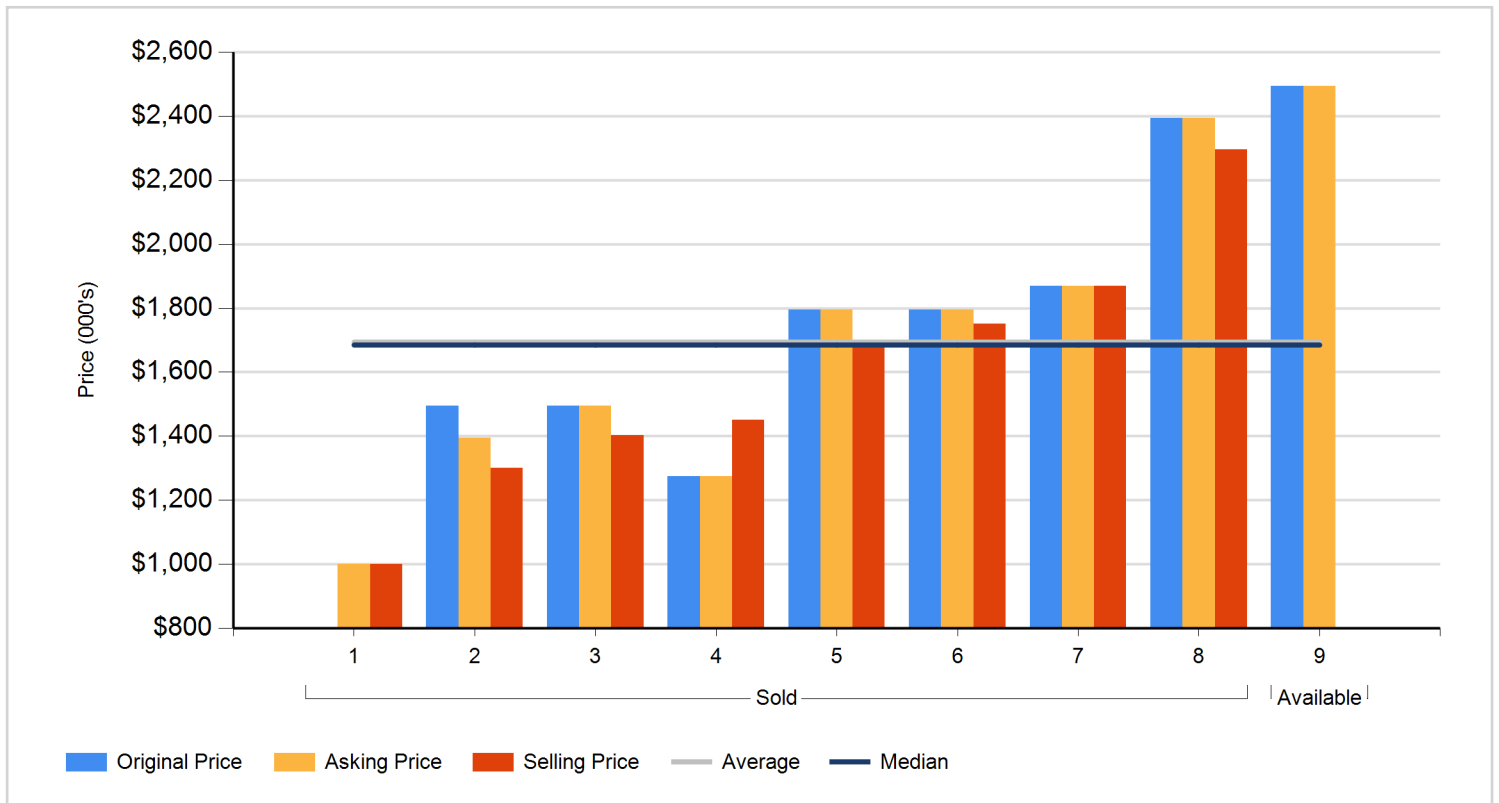


Property Type: Single Family
Legal Owner: KKPC LLC
Bldg. Assessed: \$253,400
Land Assessed: \$669,700
2014 Assessed: \$923,100

Beds / Baths: 3/3.5
Lot Size (Acres): 0.29
WF/WV: No / No
GLA: 2,537
Days On Market: 101
Available: 10/6/2014

Comparable Stats

	Listings	Avg Price	Med Price	Avg PAV	Med PAV	Avg DOM
Available	1	\$2,495,000	\$2,495,000	270.28%	270.28%	101
Sold	8	\$1,594,063	\$1,567,500	130.06%	115.37%	103



Map of Properties

