

COMPS VS. MARKET STATS

Comparables, also known as “**comps**,” are properties used for comparison in the real estate appraisal process.

When looking at **comps**, real estate professionals find out how much other homes in the area, of similar size and with similar amenities, sold for to gain a better sense of how the home on the market should be priced.

Comps narrowly compare like homes to one another in a small area, where as **market stats** look at all houses within a broader area like a zip code, metropolitan statistical area (MSA), county of the entire state.



WHEN DO YOU WANT TO USE MARKET STATISTICS INSTEAD OF COMPS?

When you're trying to get a sense of the marketplace and how key metrics have changed over time.



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