THE TOOL

THE EQUITY REVIEW – MLS VERSION

A 5-step, one-page framework for showing any homeowner exactly what their property has done for them — built before the call, in about 15 minutes.

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Why This Process Wins Calls

Every homeowner on your list already knows one thing: they own a house. What they don't know — until you tell them — is what that house is quietly worth to them right now. The Equity Review turns that gap into your reason to call.

> That page answers six questions about their home — what they paid, what it's worth, what they owe, what they've gained, what it could rent for, and what to do next. You're not calling to "check in." You're calling with news.
>
> This guide walks you through the first five steps — the research you do before the call. The sixth step isn't research at all. It's what you do with what you just found, and that's

WHAT YOU'LL NEED

1. Access to the MLS (Tax/History and Comparative Market Analysis tools)
2. The client's name and property address
3. 15 focused minutes, before you call — not while you're on the phone

HOW TO USE THIS GUIDE

Work through Steps 1–5 in order. Each step shows you exactly where to look, what to write down, and how to say it out loud on the call. By the end, you'll have a single page that turns a routine check-in into a conversation the client actually wants to have.

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THE STARTING POINT

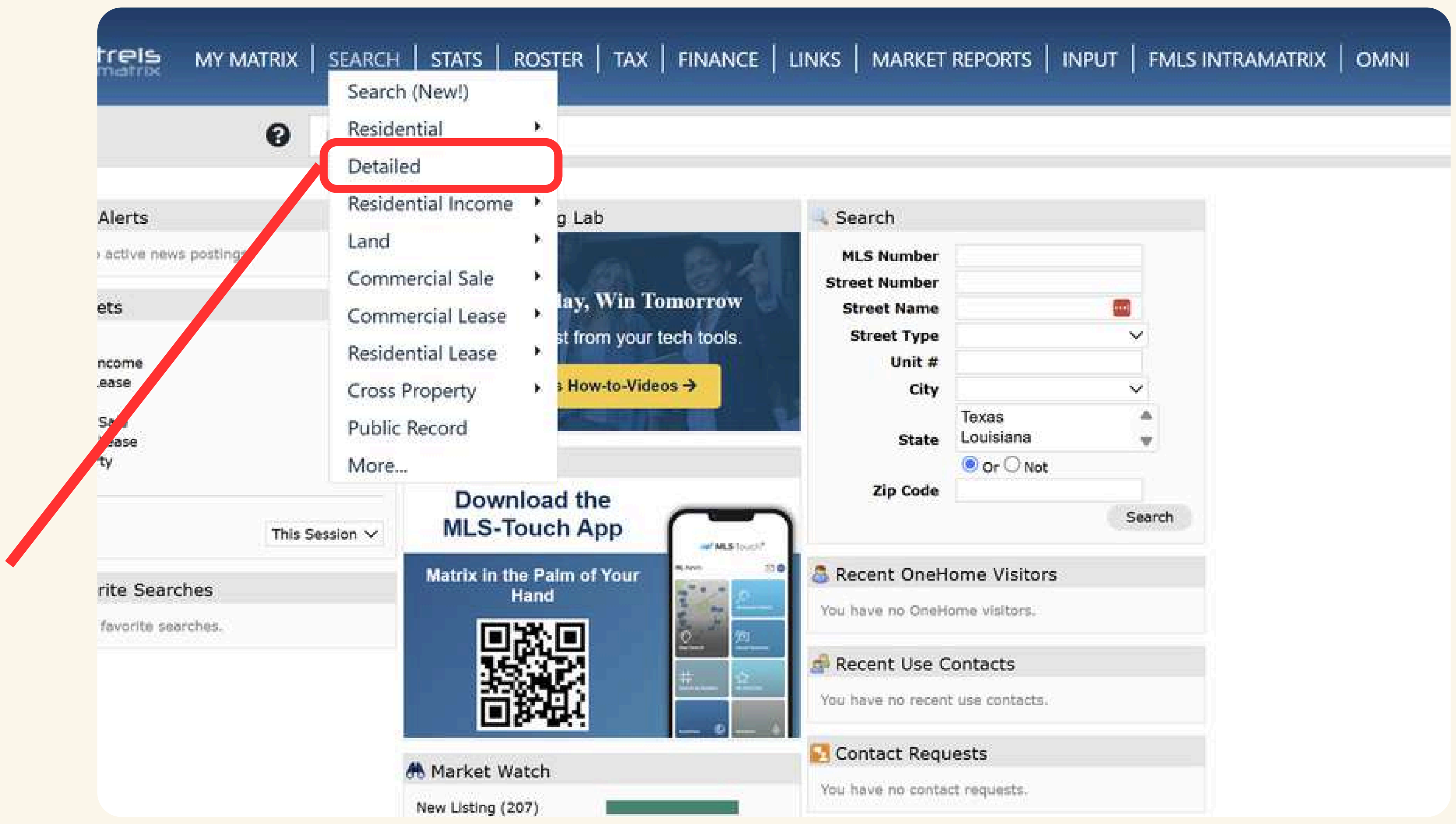
1 What They Paid, and When

Every equity story starts at purchase. Before you can show a client how far they've come, you need the two facts that anchor everything else: the price they paid, and the date they closed. This is the baseline the rest of the page builds on.

HOW TO FIND IT IN THE MLS

1. Open the MLS and search the properties.
2. Pull the last recorded sale price and closing date from the History tab.
3. Note the loan type if it's visible (conventional, FHA, VA) — it's useful context, not required.
4. Screenshot or save the record for your file.

MLS WALKTHROUGH



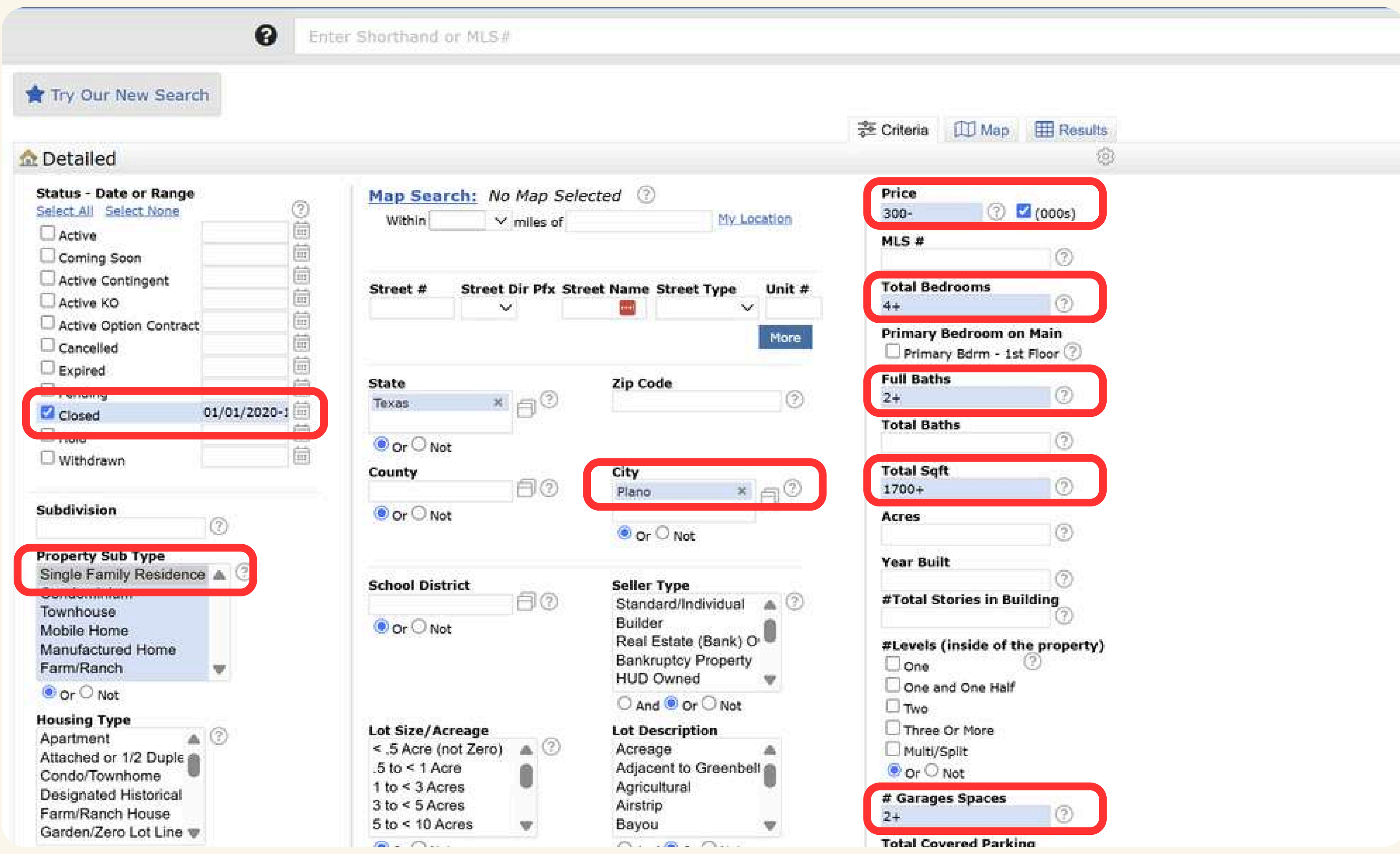
STEP 1

Open the MLS, go to the **"Search"** menu, and click **"Detailed."**

THE STARTING POINT

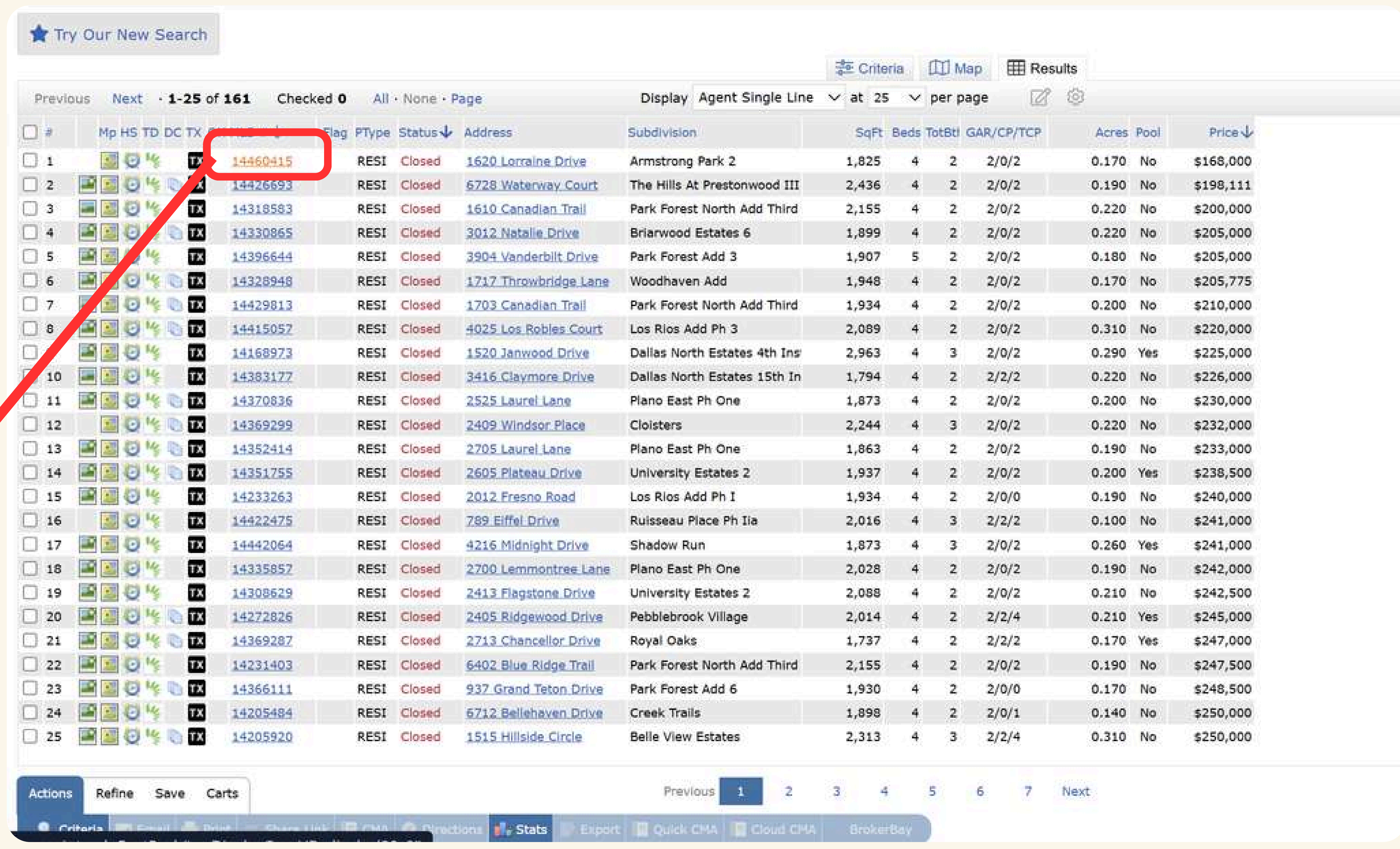
1 What They Paid, and When (cont.)

MLS WALKTHROUGH



STEP 2

Set your filter criteria — transaction date range (closed status only), price range, No. of beds, baths, sqft, target city, property type, plus any other criteria you want. **Note:** ideally, filter so the results **return 120+ properties.**



STEP 3

In the results panel, click the MLS number to open the property's full detail view.

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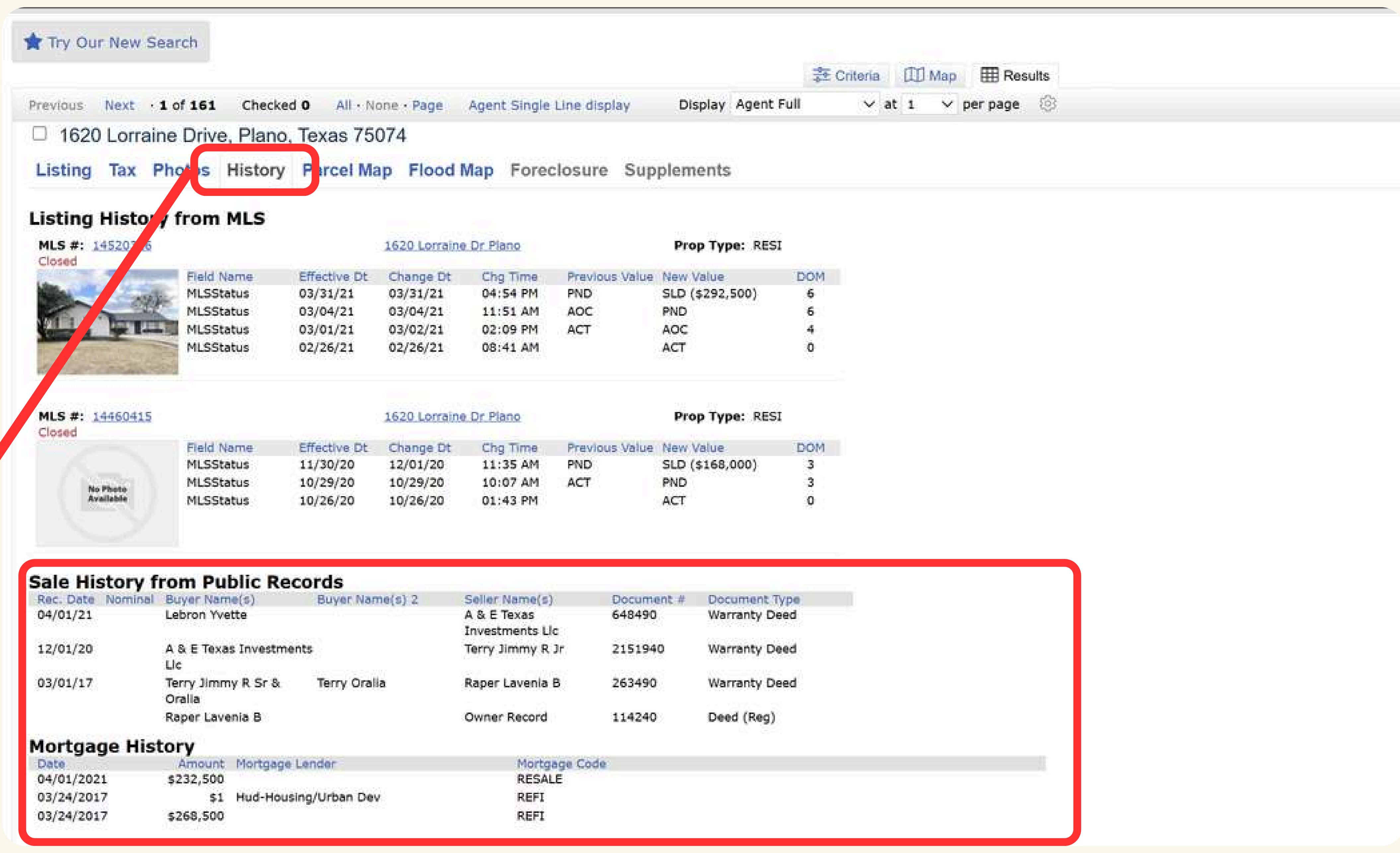
THE STARTING POINT

1 What They Paid, and When (cont.)

MLS WALKTHROUGH



STEP 4

Go to the **"History"** tab and review the property's transaction history — **note the sale price, financing type, and value appreciation (equity gained)**. Record this information to carry into the next step: **Pull Comps.**

KEY FINDINGS: Broad search, precise read.

Wide filters surface enough comps to be credible; the History tab is where the real numbers — and the equity story — come from.

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THE NUMBER THAT MATTERS

2 What It's Worth Today — Your CMA, Not Zillow

Clients see a Zestimate and assume that's the truth. It isn't — it's an algorithm with no eyes on the property, the street, or the finish-out. Your value is a licensed opinion built on real comparable sales. Leading with your CMA is what separates a trusted advisor from a search engine.

HOW TO BUILD IT IN THE MLS

1. Run a CMA using 3–5 comparable sales within the last 3–6 months, same subdivision or a half-mile radius.
2. Match on bed/bath count, square footage, lot size, and condition where possible.
3. Adjust for meaningful differences (renovations, pool, garage, lot).
4. Land on a defensible value range, not a single number — ranges hold up better in conversation.

WHY IT WORKS

A range backed by real comps is credible. A single guessed number invites debate.

AVOID

Never open with "Zillow says…" — you'll spend the call correcting it instead of leading it.

SAY THIS ON THE CALL

"I was looking back at your file — you closed on the house in [Month, Year] at [$Price]. That's where we're starting from."

"Based on what's actually sold near you in the last few months — not an online estimate — your home is likely worth between [$Low] and [$High] today."

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THE OTHER HALF OF THE EQUATION

3 How Much They Still Owe

Value only tells half the story. To calculate what a client has actually gained, you need to know what's still owed against the property. This is also the number that tells you, early, whether a sale even makes financial sense — before the client has to ask.

HOW TO ESTIMATE IT

1. Pull the original loan amount and origination date from the Tax/Deed record (same screen as Step 1).
2. Estimate the remaining balance using a standard amortization calculator, based on loan type, term, and years paid.
3. Treat this as an estimate — flag it as such, and invite the client to confirm their exact payoff with their lender.
4. If the client is a past transaction of yours, check your own file first — the real number may already be on hand.

WHY IT WORKS

An honest estimate, clearly labeled, builds more trust than a suspiciously exact number.

AVOID

Don't present an estimate as fact — always invite verification. It protects your credibility.

SAY THIS ON THE CALL

"Based on your original loan, you're likely carrying somewhere around [$Estimate] left on the mortgage — worth double-checking your exact payoff with your lender."

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THE MOMENT IT CLICKS

4 How Much Equity They Have

This is the step the whole page is building toward. Everything from Steps 1–3 exists to produce this one number — the moment a client stops thinking of their house as "just where I live" and starts seeing it as an asset that's been working for them the entire time.

THE CALCULATION

1. Take the current value range from Step 2.
2. Subtract the estimated remaining balance from Step 3.
3. The result is their estimated equity — present it as a range, matching your value range.
4. Round conservatively. It's better to under-promise here than to overstate and get corrected later.

WHY IT WORKS

This is the first time most clients have seen their equity stated as a real dollar figure, not a vague feeling.

AVOID

Don't rush past this number. Pause. Let it land before moving to what it could buy.

SAY THIS ON THE CALL

"Put those two numbers together, and you're sitting on somewhere around [$Equity] in equity right now — money you didn't have to save. Your house made it for you."

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THE HIDDEN INCOME

5 What It Would Rent for Today

Most homeowners have never once considered what their property could earn as a rental. This number reframes the conversation entirely — it turns the house into a choice, not just an address. Sell it, live in it, or let it work for them.

HOW TO FIND IT IN THE MLS

1. Search the MLS rental history/comparables for similar properties nearby (same bed/bath, similar size).
2. Pull 2–3 recent lease comps, active or closed within the last 6 months.
3. Average the monthly rent range for the neighborhood and property type.
4. Cross-check against local rental listing sites if MLS rental data is thin in the area.

WHY IT WORKS

Rent value opens a second conversation — investment — even with clients who never planned to sell.

AVOID

Keep this to a range and a source. Precision without comps invites unnecessary pushback.

SAY THIS ON THE CALL

"If you ever held onto it as a rental instead of selling, homes like yours nearby are renting for around [$Range] a month — so you've actually got options here."

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6

What That Equity Could Buy — And Where to Take It From Here

You've built the page. You have the number. Step 6 isn't a piece of research — it's the conversation itself: turning "here's what your equity could buy" into a next move, whether that's a bigger home, an investment property, or simply a plan for when the time is right.

This is the step that's easiest to get wrong on your own — and the one that benefits most from a second set of eyes. Before you take the Equity Review live with clients, run it past me first.

GET TRAINED ON THE EQUITY REVIEW

Talk to Clara

Book a short training session to practice the Step 6 conversation, role-play the call script, and get your first Equity Review page reviewed before you send it.

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