

COMPARATIVE MARKET ANALYSIS (CMA)

Property Address: 2017 Highway 41 S, Horatio, AR 71842

Property Profile: 2 Bedrooms | 1 Bathroom | 1,516 Sq. Ft.

Land & Buildings: 6.28 Cleared Acres | Detached 3-Bay Garage Workshop

Sale Status: For Sale By Owner – Principals Only. No Agent Commission Paid by Seller.

1. DIRECT NEIGHBORHOOD COMPARABLES

- 116 Thornton Rd, Lockesburg, AR 71846 [1]
 - *Sale Price:* \$240,000 [1] | *Specs:* 2 Bed / 1 Bath | 1,452 Sq. Ft. [1] | 1.86 Acres [1]
 - *Comparison:* Sits on less than a third of our acreage with standard vinyl siding and no heavy outbuilding/workshop infrastructure.
 - 110 N Horatio Homesites Rd, Horatio, AR 71842
 - *Sale Price:* \$250,000 | *Specs:* 2 Bed / 2 Bath | 1,632 Sq. Ft. | 1.69 Acres
 - *Comparison:* Includes an extra half-bath but features a standard smaller residential plot with no agricultural land utility or large workshop outbuildings.
 - 232 Gore Rd, Horatio, AR 71842
 - *Sale Price:* \$175,000 | *Specs:* 3 Bed / 2 Bath | 1,582 Sq. Ft. | 1.75 Acres
 - *Comparison:* Standard local drywall interior sitting on a small lot. Lacks solid wood walls or stone exterior finishes.
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2. BASE STRUCTURE CALCULATIONS

The current average baseline market rate for renovated, move-in-ready residential structures in the Horatio/Lockesburg area ranges from \$126 to \$135 per square foot.

- Subject Property Footprint: 1,516 Sq. Ft. × \$126/sqft baseline rate = \$191,016 base structure value.

- *Note:* This base metric reflects the house value alone on a standard town lot before factoring in custom infrastructure or extended acreage premiums.
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3. PROPERTY PROPERTY EQUITY MULTIPLIERS

- **Acreage Value (+4.5+ Net Acres):** Features 6.28 cleared and clean acres, fully fenced along the sides and back perimeter. Includes a dedicated, fully enclosed inner paddock section configured for dogs or small livestock (goats). This inner pen features a heavy-duty animal access door leading directly into an enclosed bay of the workshop garage for immediate weather shelter.
 - **3-Bay Garage Workshop Complex:** Includes a massive detached multi-car garage featuring two completely enclosed workshop bays alongside an attached deep carport for tractors, trucks, and heavy equipment.
 - **Turn-Key Appliance & Finish Package:** Complete interior solid pine tongue-and-groove craftsmanship running wall-to-wall, custom rock exterior walls, a massive stone fireplace feature, Allen + Roth blinds, rustic cabin ceiling fans, and an entirely brand-new matching appliance suite (refrigerator, stove, microwave, dishwasher, washer, dryer). All dilapidated, old outbuildings have been completely demolished and removed to ensure maximum curb appeal and a clean property footprint.
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4. PRICING SUMMARY

- **Unfurnished Base Price:** \$235,000 *(Includes all brand-new major kitchen & laundry appliances)*
- **Fully Furnished Estate Price:** \$255,000 *(Includes the home, appliances, and a matching suite of home furniture less than one year old via separate Bill of Sale)*

Market Conclusion: At a base price of \$235,000, this property is listed below the recent nearby sale on Thornton Road (\$240,000), despite offering over triple the land acreage, custom rock and solid wood construction, and a heavy-duty 3-bay workshop complex.
