

[Date]

[Owner Name]

[Owner Mailing Address]

[City, State, Zip Code]

Re: Annual Market Update for [Property Address/Lot Number]

Dear [Owner Name],

I am writing to provide you with your annual market update regarding your residential lot located at [Property Address or Legal Description]. As a specialist in local land sales, I track market trends yearly to help property owners stay informed about the value of their investments.

Current Market Overview:

Over the past 12 months, the residential land market in [Neighborhood/City] has experienced [increasing/stable/decreasing] demand. Currently, the average price for lots similar to yours is ranging between \$[Low Price] and \$[High Price].

Key Market Data:

- Number of lots sold in your area last year: [Number]
- Average days on market: [Number]
- Current inventory level: [High/Medium/Low]

Your Property Value:

Based on recent comparable sales and unique features of your lot-such as [mention specific feature like size, view, or utilities]-the estimated current market value of your property is approximately \$[Estimated Value].

This update is for your informational purposes, whether you are considering selling, looking to refinance, or simply tracking your net worth. If you would like a more detailed Comparative Market Analysis (CMA) or have questions about local zoning changes that may affect your value, please feel free to reach out.

Thank you for your time, and I look forward to keeping you updated again next year.

Sincerely,

[Your Name]

[Your Title/Company]

[Phone Number]

[Email Address]

[Website]