Date

Name
Address
City, State, Zip

Dear [NAME],

Real estate is an ever-changing market, and I want to make you aware of some recent developments. A property very similar to yours at [ADDRESS], which was initially listed at [PRICE], just sold for [PRICE]. And another very similar property was just listed at [PRICE].

Unfortunately, these examples seem to be indicative of the larger trend. The local market appears to have softened significantly, greatly reducing the chances of selling your home at your present asking price of [PRICE]. There are simply too many similar homes available for less. To compete successfully in the present market, I strongly recommend adjusting your home's list price to [NEW PRICE].

Please call me at [PHONE] or contact me via email at [EMAIL] at your earliest convenience. Let's take the steps we need to get your home sold!

Sincerely,

[NAME]

[TITLE]