

SALES COMPARISON APPROACH (Bldg & Land) – (Single Family Residence)

A thorough search of the area and neighborhood surrounding the subject provided limited sales directly applicable to the appraisal of the subject. These sales utilized for comparison are market indicators of value for subject because they represent the most similar sales found, and they are the most recent sales available.

On the following page is a summary of the improved apartment land sales that were given the most consideration in arriving at a value estimate for the subject by utilization of the Sales Comparison Approach.

As shown on the Improved Market Sales Summary sheet, following this page, 4 market sales of similar improved properties have been analyzed for comparison to the appraised property.

The adjusted value range for the subject is from \$52,155 to \$53,200. After analyzation, all 4 sales are considered most similar to subject. Consequently, the value of the subject, according to the Sales Comparison Approach is estimated to have a total property value of say \$52,500.

Most buyers negotiate the sale price on a per unit basis. Therefore, the value of the subject according to the Sales Comparison Approach to value is estimated at the value determined by this indicator of value.

SALES COMPARASON APPROACH TO VALUE - \$52,500