
PSI 3

VALUATION AND MARKET ANALYSIS

STUDY GUIDE

(Salesperson 7%, Broker 7%)

APPRAISALS

APPRAISALS

Purpose of appraisals for valuation

APPRAISALS

Use of appraisals for valuation

APPRAISALS

General steps in appraisal process

APPRAISALS

Situations requiring appraisal by certified appraiser

ESTIMATING VALUE

ESTIMATING VALUE

4 approaches to estimating value

- ❑ Where are appraisal form?
- ❑ Differences?
- ❑ What value is being estimated and how?

ESTIMATING VALUE

Effect of economic principles and property characteristics

ESTIMATING VALUE

Sales or market comparison approach

ESTIMATING VALUE

Cost approach

ESTIMATING VALUE

Income Analysis approach

COMPETITIVE/COMPARATIVE MARKET ANALYSIS

COMPETITIVE/COMPARATIVE MARKET ANALYSIS

Selecting comparables

COMPETITIVE/COMPARATIVE MARKET ANALYSIS

Adjusting comparables

COMPETITIVE/COMPARATIVE MARKET ANALYSIS - ADJUSTING COMPARABLES

Appraisals
