



Form 120.05\*

Client File #:

Appraisal File #:

# Appraisal Report • Land

Appraisal Company:

Address:

Phone:

Fax:

Website:

Appraiser:

Co-Appraiser:

AI Membership (if any):  SRA  MAI  SRPA  AI-GRS  AI-RRS

AI Membership (if any):  SRA  MAI  SRPA  AI-GRS  AI-RRS

AI Affiliation (if any):  Candidate for Designation  Practicing Affiliate

AI Affiliation (if any):  Candidate for Designation  Practicing Affiliate

Other Professional Affiliation:

Other Professional Affiliation:

E-mail:

E-mail:

Client:

Contact:

Address:

Phone:

Fax:

E-mail:

## SUBJECT PROPERTY IDENTIFICATION

Address:

City:

County:

State:

ZIP:

Legal Description:

Tax Parcel #:

RE Taxes:

Tax Year:

Use of the Real Estate As of the Date of Value:

Use of the Real Estate Reflected in the Appraisal:

Opinion of highest and best use (if required):

## SUBJECT PROPERTY HISTORY

Owner of Record:

Description and analysis of sales within 3 years (minimum) prior to effective date of value:

Description and analysis of agreements of sale (contracts), listings, and options:

## RECONCILIATIONS AND CONCLUSIONS

Indication of Value by Sales Comparison Approach

\$

Indication of Value by Cost Approach

\$

Indication of Value by Income Approach

\$

Final Reconciliation of the Methods and Approaches to Value:

**Opinion of Value as of:**

**\$**

Exposure Time:

The above opinion is subject to:  Hypothetical Conditions and/or  Extraordinary Assumptions cited on the following page.

<b>Client:</b>		<b>Client File #:</b>	
<b>Subject Property:</b>		<b>Appraisal File #:</b>	

**ASSIGNMENT PARAMETERS**

Intended User(s):

Intended Use:

***This report is not intended by the appraiser for any other use or by any other user.***

Type of Value: Effective Date of Value:

Interest Appraised:  Fee Simple  Leasehold  Other

**Hypothetical Conditions:** (A hypothetical condition is that which is contrary to what exists, but is asserted by the appraiser for the purpose of analysis. Any hypothetical condition may affect the assignment results.)

**Extraordinary Assumptions:** (An extraordinary assumption is directly related to a specific assignment and presumes uncertain information to be factual. If found to be false this assumption could alter the appraiser's opinions or conclusions. Any extraordinary assumption may affect the assignment results.)

This is an Appraisal Report in accordance with Standard Rule 2-2(a) of the Uniform Standard of Professional Appraisal Practice (USPAP).

**SCOPE OF WORK**

Definition: The scope of work is the type and extent of research and analysis in an assignment. Scope of work includes the extent to which the property is identified, the extent to which tangible property is inspected, the type and extent of data research, and the type and extent of analysis applied to arrive at credible opinions or conclusions. The specific scope of work for this assignment is identified below and throughout this report.

<b>Scope of Subject Property Inspection / Data Sources Utilized</b>	<b>Approaches to Value Developed</b>
<p><b>Appraiser</b>  Property Inspection: <input type="checkbox"/> Yes <input type="checkbox"/> No  Date of Inspection:  Describe Scope of Property Inspection, Source of Area Calculations and Data Sources Consulted:</p>	<p><b>Cost Approach:</b>  <input type="checkbox"/> Is necessary for credible results and is developed in this analysis  <input type="checkbox"/> Is not necessary for credible results; not developed in this analysis  <input type="checkbox"/> Is not necessary for credible results but is developed in this analysis</p>
<p><b>Co-Appraiser</b>  Property Inspection: <input type="checkbox"/> Yes <input type="checkbox"/> No  Date of Inspection:  Describe Scope of Property Inspection, Source of Area Calculations and Data Sources Consulted:</p>	<p><b>Sales Comparison Approach:</b>  <input type="checkbox"/> Is necessary for credible results and is developed in this analysis  <input type="checkbox"/> Is not necessary for credible results; not developed in this analysis  <input type="checkbox"/> Is not necessary for credible results but is developed in this analysis</p>
	<p><b>Income Approach:</b>  <input type="checkbox"/> Is necessary for credible results and is developed in this analysis  <input type="checkbox"/> Is not necessary for credible results; not developed in this analysis  <input type="checkbox"/> Is not necessary for credible results but is developed in this analysis</p>

Additional Scope of Work Comments:

Significant Real Property Appraisal Assistance:  None  Disclose Name(s) and contribution:

<b>Client:</b>		<b>Client File #:</b>	
<b>Subject Property:</b>		<b>Appraisal File #:</b>	

**MARKET AREA ANALYSIS**

<b>Location</b> <input type="checkbox"/> Urban <input type="checkbox"/> Suburban <input type="checkbox"/> Rural	<b>Built Up</b> <input type="checkbox"/> Under 25% <input type="checkbox"/> 25%-75% <input type="checkbox"/> Over 75%	<b>Growth</b> <input type="checkbox"/> Rapid <input type="checkbox"/> Stable <input type="checkbox"/> Slow	<b>Supply &amp; Demand</b> <input type="checkbox"/> Shortage <input type="checkbox"/> In Balance <input type="checkbox"/> Over Supply	<b>Value Trend</b> <input type="checkbox"/> Increasing <input type="checkbox"/> Stable <input type="checkbox"/> Decreasing	<b>Typical Marketing Time</b> <input type="checkbox"/> Under 3 Months <input type="checkbox"/> 3-6 Months <input type="checkbox"/> Over 6 Months
<b>Neighborhood Single Family Profile</b> Price _____ Age _____ Low _____ High _____ Predominant _____		<b>Neighborhood Land Use</b> 1 Family _____ % Commercial _____ % Condo _____ % Vacant _____ % Multifamily _____ %		<b>Neighborhood Name:</b> PUD <input type="checkbox"/> Condo <input type="checkbox"/> HOA: \$ _____ / Amenities:	

Market area description and characteristics:

**SITE ANALYSIS**

Dimensions:	Area:
View:	Shape:
Drainage:	Utility:
<b>Site Similarity/Conformity To Neighborhood</b>	<b>Zoning/Deed Restriction</b>
Size: <input type="checkbox"/> Smaller than Typical <input type="checkbox"/> Typical <input type="checkbox"/> Larger than Typical	View: <input type="checkbox"/> Favorable <input type="checkbox"/> Typical <input type="checkbox"/> Less than Favorable
	Zoning: <input type="checkbox"/> Legal <input type="checkbox"/> No zoning <input type="checkbox"/> Legal, non-conforming <input type="checkbox"/> Illegal
	Covenants, Condition & Restrictions <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unknown Documents Reviewed <input type="checkbox"/> Yes <input type="checkbox"/> No Ground Rent \$ _____ /
<b>Utilities</b>	<b>Off Site Improvements</b>
Electric <input type="checkbox"/> Public <input type="checkbox"/> Other _____	Street <input type="checkbox"/> Public <input type="checkbox"/> Private _____
Gas <input type="checkbox"/> Public <input type="checkbox"/> Other _____	Alley <input type="checkbox"/> Public <input type="checkbox"/> Private _____
Water <input type="checkbox"/> Public <input type="checkbox"/> Other _____	Sidewalk <input type="checkbox"/> Public <input type="checkbox"/> Private _____
Sewer <input type="checkbox"/> Public <input type="checkbox"/> Other _____	Street Lights <input type="checkbox"/> Public <input type="checkbox"/> Private _____

Site description and characteristics:

**HIGHEST AND BEST USE ANALYSIS**

Present Use  Proposed Use  Other:

Summary of highest and best use analysis:

<b>Client:</b>		<b>Client File #:</b>	
<b>Subject Property:</b>		<b>Appraisal File #:</b>	

**SITE VALUATION**

**Site Valuation Methodology**

- Sales Comparison Approach:** A set of procedures in which a value indication is derived by comparing the property being appraised to similar properties that have been sold recently, then applying appropriate units of comparison and making adjustments to the sale prices of the comparables based on the elements of comparison. The sales comparison approach may be used to value improved properties, vacant land, or land being considered as though vacant; it is the most common and preferred method of land valuation when an adequate supply of comparable sales are available.
- Market Extraction:** A method of estimating land value in which the depreciated cost of the improvements on the improved property is estimated and deducted from the total sale price to arrive at an estimated sale price for the land; most effective when the improvements contribute little to the total sale price of the property.
- Alternative Method:** (Describe methodology and rationale)

**Site Valuation**

ITEM	SUBJECT	COMPARISON 1		COMPARISON 2		COMPARISON 3	
Address							
Proximity to Subject							
Data Source/ Verification							
Sales Price	\$		\$		\$		\$
Price/	\$		\$		\$		\$
Sale Date							
Location							
Site Size							
Site View							
Site Improvements							
Net Adjustment		<input type="checkbox"/> + <input type="checkbox"/> -	\$	<input type="checkbox"/> + <input type="checkbox"/> -	\$	<input type="checkbox"/> + <input type="checkbox"/> -	\$
Indicated Value		Net Adj. %		Net Adj. %		Net Adj. %	
		Gross Adj. %	\$	Gross Adj. %	\$	Gross Adj. %	\$
Prior Transfer History							

Site Valuation Comments:

Site Valuation Reconciliation:

**Opinion of Site Value** \$