

Example #1 (From Day 1) - Final Analysis & Summary

Comparables #1 and #2 require minus net location adjustments due to their proximity to a lake.

Additionally comparable #2 has significant setback from the road (which mitigates its location on a busy road) as well as a much larger site. Comparable #3, which is located on the subject's block and is the most recent sale, supports a lower opinion of value. The condition adjustment made to comparable #4 is erroneous based on a review of its MLS listing, and it's much larger than the subject. Comparable #5 is a nearby pending sale which also supports a lower opinion, two areas of adjustments are not bracketed and the resulting adjusted sales range is wide.

The Reviewer does not agree with the Appraiser's opinion of value; he placed most weight on comparables #3 and #5 and reconciled at a lower opinion of value.

My opinion of value = \$640k or 8.6% less