

Example #2 (Day 2) - Final Analysis and Summary

Comparables #1, #3, #4 and #6 support a lower opinion of value. The location adjustment made to comparable #2 is inadequate, comparable #5 is much larger than the subject and was inadequately adjusted for size and the resulting adjusted sales range is very wide (other).

The Reviewer does not agree with the Appraiser's opinion of value; he places most weight on OA comparables #1 and #6 which have the same room count and are nearly the same size as the subject. Comparable #1 is located in the subject's building and comparable #6 is located close by; it is a pending sale which is most indicative of the current market.

My opinion of value = \$1,400,000 or 10.5% less