

LOVING COUNTY APPRAISAL DISTRICT
RESIDENTIAL PROPERTY APPRAISAL
SCHEDULES

Single-Family Residential Property

Category "A"

Schedule for Mentone Town Lots

Full Lots 25' x 115'

Narrow Lots 15' x 115'

Full Lots with Access to Hwy 302	\$160.00
Full Lots with Access to paved streets	\$160.00
Full Lots with Access to unpaved streets	\$160.00
Narrow Lots with Access to paved streets	\$160.00
Lots with only Alley Access	\$160.00

Residential Overview / Methodology

The basic formula for calculating the value of single family residential property is:

Market Value of Residential Property =

$$\begin{aligned} & \textit{Replacement Cost New} \times \textit{Total Percent Good} \\ & + \\ & \textit{Depreciated Additive Values} \\ & + \\ & \textit{Land Value} \end{aligned}$$

(Adjusted by Market Indicators as determined by Sales Data, as available)

Two-Story Residences

The second story of a two-story residence should be adjusted by multiplying the schedule value by a factor of 0.84. The second story should be drawn separately and classed as **STR2**, with reference to the first story.

Bathrooms

The base cost of the residential classes includes a value for the typical number of bathrooms for that class. Any variance from the typical number (+ or -) should be reflected as an Amenity Adjustment of (+ or -) \$1850.

Typical Bathroom/Class

<u>Class</u>	<u>Number of Bathrooms</u>
1	1
2	1
3	1.5
4	2

Fireplaces

The base cost of the residential classes does not include any value for fireplaces. The presence of 1 or more places requires an Amenity Adjustment for each fireplace based on

the core construction of the fireplace. Metal/Steel core fireplace = \$725. Masonry core fireplace = \$1275.

Central Heat & Air

The base cost of the residential classes does not include any value for central heating and air conditioning systems. A property with a central heat/air system should have an Amenity adjustment of \$1.25/sq ft for residential property, or a total adjustment of \$1875 for a mobile home.

Porches, Decks, and Patios

Porches and Patios add value to the property as a percentage of the base cost of the residential class. They should be classed as follows with reference to the main living area:

<u>Descr</u>	<u>Type</u>	<u>Class</u>	<u>%age of base</u>
Open porches	OP	1	25%
Covered Patio	PC	1	30%

Porches are typically small in relation to the house and are used as entranceways. Patios are larger and have more utility than a mere entry, i.e. Sitting area, outdoor cooking, etc. For patios that are homemade or the construction quality is significantly different from the living area, you should class as **PC1**, which allows you to select a flat cost/sq ft. **PO** is used for open patios, which allows you to select an appropriate flat value for the entire structure.

Decks are typically of wooden construction and usually are not covered.

<u>Descr</u>	<u>Type</u>	<u>Class</u>	<u>Value/sq ft</u>
Simple Deck	DECK	1	\$2.50
Average Deck	DECK	2	\$5.00
Fancy Deck	DECK	3	\$10.00

Garages and Carports

Attached and detached garages are measured and classed independently from the main living area. Their value is based on a percentage of the main structure. They should be classed as follows with reference to the main living area:

<u>Descr</u>	<u>Class</u>	<u>%age of base</u>
Attached Garage	AG	40%
Detached Garage	DG	35%

Detached Garage-2+ car

DG2

50%

Attached carports are classified as CP, referenced to the main area at 30%. Detached carports can be classified as CPD using a flat cost, or as CPD1 using a flat total value.

Residential Class Specifications

	Class – 1 Low Quality Economy Built	Class – 2 Fair Quality Economy/Standard Built	Class – 3 Average Quality Standard Built	Class – 4 Above Average Quality Custom Built
Typical characteristics common to each class.	600 – 1200 Average square feet of Living Area.	800 – 1400 Average square feet of Living Area.	1200 – 1800 Average square feet of Living Area.	1600 – 2200 Average square feet of Living Area.
	Minimum closet and storage space.	Minimum closet and storage space.	Adequate closet and storage space.	Plentiful closet and storage space.
	Carport or single car garage.	Carport or single car garage, usually attached.	Small double car garage or carport, usually attached	Large double car garage.
	Low cost construction, materials and workmanship. Does not usually meet current minimum building code requirements, although it may have when built. Architectural design is simple. Interior and exterior finishes are plain. One (1) bathroom included in base price. Add for central air and fireplace.	Below average construction, materials and workmanship, although do meet minimum building code requirements. May be mass produced. Architectural design is limited. Interior finish is plain. Exterior finish may have inexpensive, yet aesthetically pleasing, finish materials, which add to its appearance. One (1) bathroom included in base price. Add for central air and fireplace.	Average construction, materials, and workmanship. Often mass produced or built from stock plans and will meet or exceed building code requirements. Architectural design is ample with some ornamentation. Interior and exterior finish is average with many stock items. One and a half (1 ½) bathrooms included in base price. Add for central air and fireplace.	Above average construction, workmanship, and materials. May be custom built for original owner or mass produced in above average subdivisions. Builder-architect designed. Interior and exterior are well finished. Two (2) bathrooms included in base price. Add for central air and fireplace.

Upon inspection, a property may slightly exceed the typical quality for a given class, yet still not meet the standards for the next class. Mid-classes or “plus” classes are provided for these instances.

Single Family Residence, Class 1

Additional Detail

General Description

Inexpensive structure. Small adobe, veneered box, or wooden frame of inexpensive materials, poor design and workmanship. Not attractive in appearance.

Standard Specifications

Foundation:

- Piers
- Blocks
- Posts of wood
- Masonry
- Very thin slab

Exterior Walls:

- Low-grade wood
- Covering of Aluminum siding
- Composition shingles
- Asbestos shingles
- Stucco
- Inexpensive masonry veneer, scrap brick or stone

Roof:

- Inexpensive metal roof
- Roll roofing
- Composition shingles
- Light wood shingles

Floors:

- Softwood – bare or painted
- Slab – covered with linoleum or asphalt tile

Millwork:

- Few plain wooden or inexpensive metal windows
- Panel or hollow-core doors
- Few Cabinets

Interior:

- Few electrical outlets
- Cheap fixtures

Single Family Residence, Class 2

Additional Detail

General Description

Low-cost structure that meets minimum building code requirements. Usually built from stock plans. Small to medium adobe, masonry veneer, or wood frame structure of fair materials, design, and workmanship.

Standard Specifications

Foundation:

- Light concrete slab
- Pier and beam

Exterior Walls:

- Inexpensive wood siding
- Aluminum siding
- Asbestos shingles
- Stucco
- Inexpensive brick or stone veneer

Roof:

- Metal roof
- Light wood shingles
- Composition shingles
- Built-up

Floors:

- Softwood with covering
- Hardwood with varnish or paint, tile
- Slab with tile or inexpensive carpeting

Millwork:

- Wood or metal, single or double-hung windows
- Metal casement windows
- Panel, hollow-core, or slab softwood doors
- Some milled Cabinets

Interior:

- Adequate electrical outlets
- Standard builders fixtures

Single Family Residence, Class 3

Additional Detail

General Description

Average house of average design, materials, and workmanship. Houses of this type are often floor plans within a subdivision.

Standard Specifications

Foundation:

- Concrete slab
- Pie and beam (older homes)
- Often “L” shaped or other variation from rectangular

Exterior Walls:

- Good wood siding
- Good asbestos shingles
- Stucco
- Brick or stone veneer

Roof:

- Metal roof
- Good wood shingles
- Medium weight composition shingles
- Built-up

Floors:

- Varnished hardwood
- Tile
- Carpet

Millwork:

- Standard wood or aluminum single or double-hung windows
- Medium-grade panel or hollow core doors
- Stock baseboards and casings
- Milled Kitchen cabinets made of plywood

Interior:

- Ample electrical outlets
- Average (+) fixtures
- 1 ½ baths common

Single Family Residence, Class 4

Additional Detail

General Description

Good structure of above-average materials, design, and workmanship. Attractive in appearance. Custom or unique built.

Standard Specifications

Foundation:

- Heavy concrete slab
- Pier and Beam (older homes)

Exterior Walls:

- Good wood siding
- Stucco
- Good Brick or stone veneer

Roof:

- Good quality metal roof
- Good wood shingles
- Medium to heavy-weight composition or asbestos shingles
- Built-up
- Tile

Floors:

- Varnished hardwood
- Tile
- Carpet

Millwork:

- Good wood or metal windows
- Good panel or solid-core doors
- Built-in cabinets and bookcases with trim
- Built-in appliances in kitchen
- Hardwood or softwood baseboards and casings

Interior:

- More than ample electric outlets
- Custom fixtures
- 2+ baths common

Residential Value Tables

Sq Ft to....	RF1	RF1+	RF2	RF2+	RF3	RF3+	RF4	RF4+
600	10.65	11.71	16.06	16.28	19.36	19.65	24.60	24.96
700	10.65	11.71	15.70	15.92	19.03	19.31	24.14	24.49
800	10.38	11.42	15.35	15.57	18.69	18.97	24.14	24.49
900	10.16	11.17	15.00	15.22	18.36	18.63	23.68	24.02
1000	10.16	11.17	15.00	15.22	18.36	18.63	23.68	24.02
1100	9.79	10.77	14.65	14.86	18.03	18.30	23.22	23.56
1200	9.79	10.77	14.65	14.86	18.03	18.30	23.22	23.56
1300	9.50	10.45	14.30	14.51	17.70	17.96	22.76	23.09
1400	9.50	10.45	14.30	14.51	17.70	17.96	22.76	23.09
1500	9.26	10.19	13.95	14.15	17.36	17.63	22.30	22.62
1600	9.26	10.19	13.95	14.15	17.36	17.63	22.30	22.62
1700	9.06	9.96	13.95	14.15	17.03	17.29	21.84	22.16
1800	9.06	9.96	13.95	14.15	17.03	17.29	21.84	22.16
1900	9.06	9.96	13.95	14.15	17.03	17.29	21.38	21.69
2000	9.06	9.96	13.95	14.15	17.03	17.29	21.38	21.69
2200	8.81	9.69	13.95	14.15	17.03	17.29	20.92	21.22
2400	8.81	9.69	13.95	14.15	17.03	17.29	20.46	20.75
2600	8.66	9.52	13.95	14.15	17.03	17.29	20.46	20.75
2800	8.25	9.27	13.95	14.15	17.03	17.29	20.46	20.75
3200	8.25	9.27	13.95	14.15	17.03	17.29	20.46	20.75
9999	8.25	9.27	13.95	14.15	17.03	17.29	20.46	20.75

Residential Amenities and Adjustments

Attics (finished):

Measure, draw, and class at 70% of base living area.

Basements:

Finished - Measure, draw, and class at **75%** of base living area.

Semi-Finished – Measure, draw, and class at **60%** of base living area.

Un-finished – Measure, draw, and class at **40%** of base living area.

Bathrooms:

Add \$1850 per bathroom above the typical number for that class.

Deduct \$1850 per bathroom below the typical number for that class.

Input both as commentary on the main living area.

Commentary: **BATH** for extra bathroom.

MBAT for bathroom count less than typical.

Detached Canopies & Carports:

Measure and class as **CPD** and input cost in range of \$3.00 to \$5.00 based on quality (flat cost). Add \$1 for slab.

For low quality carports, measure and draw the structure, but class as **CPD1** and input a value for the entire structure (flat value).

Fireplaces:

Add \$725 for a metal core fireplace, and \$1275 for a masonry core fireplace.

Add as commentary on the main living area.

Commentary: **FP1** for metal core fireplace.

FP2 for masonry core fireplace.

Gazebo:

Add as flat value item based on diameter.

8 ft	\$975
10 ft	\$1,220
12 ft	\$1,450
14 ft	\$1,690

For larger structures, begin at \$10 per sqft and add for special amenities such as ceiling fans, electrical service, etc.

Glass/Enclosed/Screen Porches:

Measure and draw each. Glassed porches should be classed as **GP** with reference to the main living area (40%). Enclosed porches are classed as **EP** with reference to the main living area (also at 40%). Screen porches are classed as **SP** with reference to the main living area (35%)

Hot Tubs:

Note and add as flat value in a range of \$1,450 to \$4,000 based on quality.

Open Patios:

Measure, draw, and class as **PO** and input flat cost based on materials. Basic slabs are classed as **SLAB** at \$1.50 per sqft. Other materials are more valuable:

Block	\$3.50
Brick	\$5.90
Flagstone	\$6.50

Covered Patios:

Measure, draw, and class as **CP** with reference to main area (30%). Patios that are of significantly different construction than the main structure can be classed as **PC1** and a flat cost can be entered.

Storages:

Residential storage buildings will be measured, drawn, and classed based on their quality.

<u>Type</u>	<u>Class</u>	<u>\$/sqft</u>	<u>Descr</u>
STG	1	2.50	Basic, homemade
STG	2	5.00	Pipe/sturdy frame
STG	3	7.50	Simple, pre-fab
STG	4	10.00	“Morgan” type
STG	5	12.50	High Quality

Add as commentary to storages as needed:

Concrete Floor	\$1.50/sqft
Insulation	\$1.00/sqft
Water Service	\$.12/sqft
Electrical Service	\$.24/sqft

BUILDING VALUE SCHEDULE 2007
RURAL BUILDINGS

TYPE	CLASS	AREA	VALUE
BARN	1	1000	5.10
		2000	4.70
		3000	4.30
		5000	3.90
		999999	3.50
FARM BLDG	PE	999999	7.20
	STL	999999	6.29
	WOOD	999999	5.13
	POLE	999999	3.58
QUONSET	QUO	999999	6.04
SHED POLE	OP1	999999	2.29
	OP4	999999	1.90
SHED WOOD	OP1	999999	3.15
	OP4	999999	2.52
SHED STEEL	OP1	999999	4.33
	OP4	999999	3.34
FARM WHSE	1	999999	8.50
	2	999999	10.50
	3	999999	12.50
	4	999999	15.00

RURAL BUILDINGS DESCRIPTIONS

BARN refers to an older (or older design) structure of general, livestock utility. All four sides should be enclosed, and may have internal divisions for feed/equipment storage, and/or livestock working or holding. Concrete flooring, wash racks or general plumbing, and electrical supply are additives.

FARM BLDG refers to a farm or ranch structure of non-specific, general utility. Typically fully enclosed but without internal divisions. Usually has an open interior for equipment or feed storage and work space. Concrete flooring, wash racks or general plumbing, and electrical supply are additives.

PE = pre-engineered. Construction steel framework, good metal siding and roof.

STL = steel or pipe framework. May be owner constructed.

WOOD = lumber framework.

POLE = creosote post/telephone pole framework.

QUONSET = Quonset style barn construction. Measurements are taken of the floor area. Concrete flooring, wash racks or general plumbing, and electrical supply are additives.

SHED POLE refers to open sheds of “telephone pole” framework. Concrete flooring and electrical supply are additives.

OP1 = open on one (or two) sides.

OP4 = open on three sides or completely open such as a canopy.

SHED WOOD refers to open sheds of lumber framework. Concrete flooring and electrical supply are additives.

OP1 = open on one (or two) sides.

OP4 = open on three sides or completely open such as a canopy.

SHED STEEL refers to open sheds of metal or pipe framework. Concrete flooring and electrical supply are additives.

OP1 = open on one (or two) sides.

OP4 = open on three sides or completely open such as a canopy.

FARM WHSE refers to a farm or ranch structure of newer design and construction for general use. Construction is similar to a commercial warehouse. Framework is usually structural steel with metal covering and roofing. Some concrete flooring and basic electrical service (110V with 220V for equipment) is typical. Installed equipment, such as lifts, hoists, etc. are additives. Classes range from 1 to 4 based on level of amenities (electrical, plumbing, insulation, etc.)

SHD & **SHD1** can be used for very simple sheds. SHD requires input of a flat cost to a measured structure, while SHD1 allows the input of a flat value for the entire structure.

MOBILE HOMES

Mobile homes can be considered either Real Estate or Personal Property, depending on the situation of ownership and status of the “title” as recorded with the Texas Department of Housing and Urban Affairs, Manufactured Housing Division. Regardless of ownership status, mobile homes are taxable. Each should be measured, drawn, and classed, using the following guidelines and schedules. Enter type and class and input square foot value from the following tables as flat cost. Central Air is always an additive. Use Amenities code **S&W** to add \$1,875 to the structure.

MH10 - Class 1, Lower Quality

- General: Few windows, usually small, steel or aluminum siding, often set vertically. Simple steps, plain skirting (if any), no awnings or exterior ornamentation.
- Age: Usually built before 1976. Doubtful that structure meets current building codes.
- Size: Usually single-wide unit, 64’ in length or less.
- Foundation: Carriage rests on concrete blocks, steel or concrete piers.
- Roofing: Low quality trusses and sheathing with corrugated or ribbed metal. Flat or slightly pitched.
- Plumbing: One full bath. Inexpensive fixtures, and roughed in, both kitchen and bath.
- Built-ins: None.
- Ceiling: Seven feet.
- Heat/Cool: Wall heating unit. Window or rooftop cooling unit.

MH10	One Section					Two Section				
	8	12	14	16	18	20	24	28	32	36
Width										
Length										
20	25.57	21.59	20.25	19.15	18.24	26.34	24.60	23.21	22.06	21.10
24	24.83	20.77	19.41	18.30	17.38	24.69	22.86	21.40	20.22	19.23
28	24.23	20.11	18.72	17.61	16.68	23.37	21.48	19.98	18.77	17.77
32	23.72	19.54	18.15	17.03	16.10	22.29	20.34	18.83	17.61	16.60
36	23.28	19.05	17.66	16.53	15.60	21.38	19.40	17.87	16.64	15.62
40	22.88	18.64	17.24	16.10	15.17	20.59	18.59	17.05	15.82	14.81
44	22.53	18.26	16.86	15.72	14.79	19.90	17.88	16.35	15.11	14.11
48	22.22	17.93	16.51	15.38	14.45	19.30	17.27	15.72	14.50	13.49
52	21.94	17.62	16.21	15.08	14.15	18.76	16.72	15.18	13.95	12.95
56	21.68	17.35	15.94	14.80	13.87	18.27	16.23	14.68	13.46	12.47
60	21.45	17.09	15.68	14.55	13.62	17.82	15.78	14.24	13.02	12.03
64	21.23	16.86	15.44	14.31	13.38	17.42	15.38	13.83	12.62	11.64
68	21.02	16.65	15.23	14.10	13.17	17.05	15.00	13.46	12.26	11.29
72	20.83	16.44	15.00	13.90	12.97	16.71	14.66	13.13	11.93	10.96
76	20.65	16.25	14.84	13.71	12.79	16.39	14.34	12.82	11.63	10.66
80	20.48	16.08	14.67	13.53	12.62	16.09	14.04	12.52	11.35	10.39

MH20 - Class 2, Fair Quality

- General: Few windows, usually small, steel, aluminum or masonite siding, often set vertically. Simple steps, plain skirting, simple, inexpensive awnings or exterior ornamentation.
- Age: Older, but usually built after 1976. Structure may meet current building codes.
- Size: Usually single-wide unit, 64' in length or less.
- Foundation: Carriage rests on concrete blocks, steel or concrete piers.
- Roofing: Low quality trusses and sheathing with corrugated or ribbed metal. Flat or slightly pitched.
- Plumbing: One full bath. Inexpensive fixtures, and roughed in, both kitchen and bath.
- Built-ins: None.
- Ceiling: Seven feet.
- Heat/Cool: Wall heating unit. Window or rooftop cooling unit.

MH20	One Section					Two Section				
	8	12	14	16	18	20	24	28	32	36
Width										
Length										
20	28.50	23.92	22.38	21.12	20.06	29.54	27.52	25.92	24.61	23.50
24	27.68	23.02	21.46	20.18	19.12	27.76	25.62	23.93	22.55	21.40
28	27.01	22.23	20.71	19.43	18.36	26.34	24.11	22.36	20.95	19.77
32	26.44	21.67	20.08	18.79	17.72	25.17	22.88	21.09	19.65	18.46
36	25.94	21.14	19.54	18.25	17.19	24.18	21.84	20.03	18.58	17.37
40	25.50	20.67	19.07	17.78	16.71	23.33	20.95	19.12	17.68	16.46
44	25.12	20.28	18.66	17.37	16.30	22.58	20.18	18.34	16.88	15.67
48	24.77	19.90	18.29	17.00	15.93	21.92	19.50	17.65	16.19	14.99
52	24.46	19.56	17.95	16.66	15.60	21.33	18.90	17.04	15.58	14.39
56	24.17	19.26	17.65	16.37	15.30	20.80	18.36	16.50	15.03	13.84
60	23.90	18.98	17.37	16.09	15.03	20.32	17.87	16.00	14.55	13.37
64	23.66	18.72	17.11	15.83	14.77	19.88	17.42	15.56	14.11	12.93
68	23.42	18.49	16.88	15.59	14.54	19.47	17.01	15.15	13.70	12.53
72	23.21	18.26	16.65	15.38	14.32	19.09	16.63	14.77	13.33	12.17
76	23.01	18.06	16.45	15.17	14.12	18.74	16.28	14.42	12.99	11.84
80	22.82	17.87	16.25	14.98	13.93	18.42	15.95	14.11	12.68	11.53

MH30 - Class 3, Average Quality

- General: Average or standard, large “house-like” windows, horizontal aluminum or wood siding, plastic hardboard wall covering with some wainscoting, particle board cabinets.
- Size: Single-wide and double-wide units.
- Foundation: Carriage rests on steel or concrete piers.
- Roofing: Steel or asphalt shingle roof with a slight (3/12) pitch.
- Plumbing: One full bath. Complete but inexpensive fixtures.
- Built-ins: Usually range with hood.
- Ceiling: Seven feet.
- Heat/Cool: Wall heating unit with rooftop cooling, or simple central heat/cool unit.
- Other: Better quality steps, some awnings, shutters, average skirting.

MH30	One Section					Two Section				
Width	8	12	14	16	18	20	24	28	32	36
Length										
20	33.01	27.63	24.86	23.44	22.24	34.27	31.81	29.84	27.20	25.90
24	31.91	26.49	23.88	22.45	21.24	32.15	29.55	27.50	25.01	23.66
28	31.01	25.55	23.08	21.64	20.44	30.45	27.76	25.65	23.29	21.91
32	30.24	24.78	22.40	20.97	19.76	29.05	26.30	24.16	21.90	20.51
36	29.59	24.11	21.82	20.39	19.19	27.87	25.08	22.91	20.74	19.34
40	29.01	23.52	21.32	19.88	18.69	26.85	24.03	21.85	19.76	18.35
44	28.50	23.01	20.87	19.44	18.25	25.97	23.13	20.93	18.91	17.50
48	28.04	22.55	20.47	19.04	17.85	25.19	22.32	20.13	18.16	16.76
52	27.63	22.14	20.11	18.68	17.49	24.49	21.61	19.42	17.50	16.11
56	27.25	21.76	19.78	18.36	17.17	23.85	20.98	18.78	16.91	15.53
60	26.90	21.41	19.48	18.06	16.88	23.29	20.40	18.21	16.38	15.00
64	26.58	21.10	19.20	17.78	16.61	22.76	19.87	17.69	15.90	14.53
68	26.28	20.80	18.95	17.53	16.35	22.28	19.39	17.21	15.46	14.10
72	26.00	20.52	18.71	17.29	16.12	21.84	18.95	16.78	15.06	13.70
76	25.74	20.27	18.49	17.08	15.90	21.43	18.54	16.37	14.69	13.34
80	25.50	20.03	18.28	16.87	15.70	21.04	18.16	16.00	14.35	13.00

MH40 - Class 4, Above Average Quality

- General: Standard, large “house-like” windows, horizontal aluminum or wood siding, plastic hardboard wall covering with some wainscoting, real wood or particle board cabinets.
- Size: Single-wide and double-wide units.
- Foundation: Carriage rests on steel or concrete piers.
- Roofing: Steel or asphalt shingle roof with a slight (3/12) pitch.
- Plumbing: One and half bath(or more). Complete but inexpensive fixtures.
- Built-ins: Usually range with hood, garbage disposal, dish washer.
- Ceiling: Seven or eight feet.
- Heat/Cool: Central heat/cool unit (Value not included in schedule. Additive)
- Other: Awnings, shutters, better skirting used as ornamentation.

MH40	One Section					Two Section				
Width	8	12	14	16	18	20	24	28	32	36
Length										
28	38.32	31.78	29.59	27.81	26.33	38.19	34.68	31.97	29.77	27.96
32	37.41	30.90	28.72	26.96	25.49	36.66	33.08	30.32	28.11	26.29
36	36.63	30.14	27.98	26.23	24.77	35.35	31.72	28.95	26.72	24.89
40	35.95	29.48	27.33	25.58	24.14	34.28	30.56	27.76	25.54	23.71
44	35.34	28.90	26.75	25.02	23.59	33.24	29.55	26.74	24.51	22.69
48	34.79	28.37	26.23	24.52	23.09	32.36	28.65	25.84	23.61	21.79
52	34.29	27.89	25.77	24.06	22.65	31.58	27.85	25.04	22.81	21.00
56	33.85	27.46	25.35	23.65	22.24	30.87	27.13	24.31	22.10	20.29
60	33.43	27.07	24.96	23.27	21.87	30.22	26.47	23.66	21.45	19.66
64	33.04	26.70	24.60	22.92	21.53	29.63	25.88	23.06	20.87	19.08
68	32.69	26.36	24.27	22.60	21.21	29.08	25.32	22.52	20.33	18.55
72	32.35	26.04	23.96	22.30	20.92	28.58	24.82	22.02	19.83	18.07
76	32.04	25.75	23.67	22.02	20.65	28.11	24.35	21.55	19.38	17.62
80	31.75	25.47	23.41	21.76	20.39	27.66	23.91	21.12	18.96	17.21

DEPRECIATION

Depreciation is a property's loss of value, from any and all causes, when compared to a new structure of similar function and utility. The three major types of depreciation are explained as follows:

- **Physical Depreciation** – Over time, a structure loses value due to the wasting away of materials, and this may be accelerated by deferring necessary maintenance. Expressed as a condition grade and a building age, all properties have their physical depreciation estimated at inspection. The combination of the condition grade and age gives a “percent good” reflecting the remaining value of the structure.
- **Functional Depreciation** – Oftentimes a property will exhibit characteristics that will affect its value, either positively or negatively, when compared to the typical format for that particular structure. These characteristics need to be addressed when estimating the market value. A few examples will be helpful.
 1. Second floors are less functional and often less desirable to buyers. Therefore, the living area on a second floor has less value per square foot than the corresponding living area on the first floor.
 2. Enclosed garages, porches, or additions often have less utility than the original living area due to the quality or completeness of the renovation.
 3. Room arrangements that are obviously poorly planned creating flow problems and inconveniences will affect the marketability of a property.
 4. Structures that have extra amenities, such as more than typical insulation, superior air conditioning systems, intricate water filtration systems, specialty fixtures, custom cabinetry, etc., can all increase the value of a structure when compared to typical.
- **Economic Depreciation** – If a property's value is affected by conditions or situations outside the property itself, the result is economic depreciation. As with physical depreciation, the result can be either positive or negative. Although logical and often easy to imagine, economic depreciation is the most difficult adjustment to estimate because it is the most difficult to prove within the given market conditions. As such, adjustments for economic depreciation should be approached very carefully and only in situations where the estimated affect is obvious and significant. Examples are:
 1. Residential property located in areas that are not primarily residential in nature.
 2. Homes that are significantly larger (or smaller) than the typical home in a given neighborhood.
 3. Commercial property subject to excessive regulation, or to income-limiting contracts.

All forms of depreciation should be considered when inspecting a property. Functional and economic depreciation may not be appropriate for a given structure, but details affecting the decision to apply must be noted and justified during inspection.

Depreciation Definitions

As mentioned above, a condition score is assigned to structures when inspected. Care needs to be taken to be very consistent in the use of condition grades. Fair and equal appraisal depends on the uniform application of these, and all grades, adjustments, classes, and other value based decisions.

Condition grades range from excellent to unsound with the following characterizations. Computer input codes are in bold.

- Excellent – **EX** – Building is in perfect condition; very attractive and highly desirable.
- Very Good – **VG** – Very slight evidence of deterioration; still attractive and quite desirable.
- Good – **GD** – Minor deterioration is visible; slightly less attractive and desirable, but very usable.
- Average – **AV** – Only normal wear and tear is apparent; average attractiveness and desirability.
- Fair – **FA** – Marked deterioration but is quite usable; rather unattractive and undesirable.
- Poor – **PO** – Definite deterioration is obvious; definitely undesirable, but still moderately useful. Repairable.
- Very Poor – **VP** – Condition approaches unsoundness; extremely undesirable and barely useful. Repair is questionable.
- Unsound – **US** – Building is definitely unsound and unfit for use. Probably beyond repair.

Either the built year (if known) or an “effective” year must be determined at inspection. The “effective” year gives the relative age of the structure given its level of maintenance. The useful life of residential and commercial structures is approximately 50 years. Beyond that age, utility and function are limited such that the building is no longer enhancing the value of the property. The structure may have limited value and use, but could be feasibly replaced with a new structure. The life of a structure can be extended if maintenance issues are addressed as they arise. A house that has been properly maintained over its life, i.e. roof repairs/replacement, painting, foundation repairs, wiring/plumbing modernization, renovation, etc., can have an effective age of 20 years when its actual age may be in excess of 100 years. In other words, protecting or enhancing the investment in your property extends its life and extends its value over time.

The value of mobile homes, and in certain circumstances rural buildings, is affected primarily by age. Their economic lives are shorter and therefore need an accelerated depreciation schedule. Mobile homes have two depreciation schedules. Older and single wide mobile homes use the **MHSP** schedule, while newer and double wide homes use the **3025** schedule.

Physical Depreciation Table

The following table will produce a “percent good” to be applied to a structure within this schedule.

Age	Residential/Commercial								Mobile Homes		Rural Bldgs
	EX	VG	GD	AV	FA	PO	VP	US	MHSP	3025	FARM
1	1.00	1.00	1.00	.95	.90	.85	.80	.50	.94	.95	.80
2	1.00	1.00	.95	.95	.90	.85	.80	.50	.88	.91	.80
3	1.00	1.00	.95	.95	.90	.85	.80	.50	.83	.87	.80
4	1.00	.95	.95	.95	.90	.85	.80	.50	.78	.83	.75
5	1.00	.95	.95	.95	.90	.85	.80	.50	.73	.79	.75
6	.95	.95	.95	.90	.85	.80	.75	.50	.69	.75	.75
7	.95	.95	.95	.90	.85	.80	.75	.50	.65	.72	.75
8	.95	.95	.95	.90	.85	.80	.75	.50	.61	.68	.75
9	.95	.95	.90	.90	.85	.80	.75	.50	.57	.65	.60
10	.95	.95	.90	.90	.85	.80	.70	.50	.54	.62	.60
11	.95	.95	.90	.85	.80	.75	.70	.50	.51	.59	.60
12	.95	.95	.90	.85	.80	.75	.70	.50	.48	.56	.60
13	.95	.95	.90	.85	.80	.75	.65	.50	.45	.54	.60
14	.95	.95	.90	.85	.80	.75	.65	.50	.42	.51	.50
15	.95	.90	.90	.85	.80	.75	.65	.50	.39	.49	.50
16	.95	.90	.85	.80	.75	.70	.60	.50	.37	.46	.50
17	.95	.90	.85	.80	.75	.70	.60	.50	.35	.44	.50
18	.95	.90	.85	.80	.75	.70	.60	.50	.33	.42	.50
19	.95	.90	.85	.80	.75	.70	.60	.50	.31	.40	.40
20	.95	.90	.85	.80	.75	.70	.60	.50	.30	.38	.40
21	.95	.90	.85	.80	.75	.65	.55	.50		.37	.40
22	.95	.90	.85	.80	.75	.65	.55	.50		.35	.40
23	.95	.90	.85	.80	.75	.65	.55	.45		.33	.40
24	.95	.90	.85	.80	.75	.65	.55	.45		.32	.30
25	.95	.90	.85	.80	.75	.65	.55	.45		.30	.30
26	.90	.85	.80	.75	.70	.60	.50	.40			.30
27	.90	.85	.80	.75	.70	.60	.50	.40			.30
28	.90	.85	.80	.75	.70	.60	.50	.40			.30
29	.90	.85	.80	.75	.70	.60	.50	.40			.20
30	.90	.85	.80	.75	.70	.60	.50	.40			
31	.85	.80	.75	.70	.65	.55	.45	.35			
32	.85	.80	.75	.70	.65	.55	.45	.35			
33	.85	.80	.75	.70	.65	.55	.45	.35			
34	.85	.80	.75	.70	.65	.55	.45	.35			
35	.85	.80	.75	.70	.65	.55	.45	.35			
36	.80	.75	.70	.65	.60	.50	.40	.30			
37	.80	.75	.70	.65	.60	.50	.40	.30			
38	.80	.75	.70	.65	.60	.50	.40	.30			
39	.80	.75	.70	.65	.60	.50	.40	.30			
40	.80	.75	.70	.65	.60	.50	.40	.30			
41	.75	.70	.65	.60	.55	.45	.35	.20			
42	.75	.70	.65	.60	.55	.45	.35	.20			
43	.75	.70	.65	.60	.55	.45	.35	.20			
44	.75	.70	.65	.60	.55	.45	.35	.20			
45	.75	.70	.65	.60	.55	.45	.35	.20			
46	.75	.70	.65	.60	.55	.45	.35	.20			

47	.75	.70	.65	.60	.55	.45	.35	.20			
48	.75	.70	.65	.60	.55	.45	.35	.20			
49	.75	.70	.65	.60	.55	.45	.35	.20			
50+	.70	.65	.60	.55	.50	.40	.30	.10			