

Level I - Cost Approach
Dwelling/Yard Structures Answers

- # 1.) 1500 square foot basement. 850 square feet is finished.
price for 1500 square foot basement unfinished PLUS \$34,200
price for 850 square feet of finish in basement \$26,100
Appendix C, Schedule A **\$60,300**
- # 2.) 1400 square foot one story frame house with two \$97,900
increments of brick. \$3,400
Value for increment and home **\$101,300**
Chapter 3, page 26 for brick increment explanation
Appendix C, page 2 for value
- # 3.) Brick two story home
2500 square feet on first floor \$163,300
1750 square feet on second floor \$69,900
2500 square feet unfinished basement \$49,000
Appendix C, Schedule A **\$282,200**
- # 4.) Ready to install plumbing fixtures
RCN of home \$195,700
percent complete Appendix C, Schedule A.1 83%
\$162,431
Round **\$162,430**
- # 5.) Basement Rec Room with ceiling & floor finish
968 square feet
Rec Room Value **\$4,700**
This is a Rec Room 1--Chapter 3, Page 28-Table 3-11
- # 6.) Add for A/C based on Problem 3 square footage
2500 square feet on first floor \$5,400
1750 square feet on second floor \$2,700
Total A/C **\$8,100**
Appendix C, Schedule C, Page 6
- # 7.) What needs to be added for plumbing for house in #3?
2 full baths 3 fixtures in each one = 6
2 half bath 2 fixtures in each one = 4
1 kitchen sink 1 fixture allowed 1
1 water heater 1 fixture allowed 1
OR 12
Less number allowed in pricing in App C -5
Number of fixtures to add for 7
Price to add from App C, Schedule D, page 7 \$800
Total value to add 7 fixtures X \$800 **\$5,600**
- # 8.) Attached Brick Garage for House in # 3
20 by 22 440 square feet
Value to add for Garage From App C, Sch. E.2, page 7 **\$14,700**
- # 9.) House in problem has exterior features: BrP 650 sq ft, OMP 348 sq ft, & MStp 80 sq ft
Brick Patio 650 square feet - Schedule only goes to 400 sq ft
Brick Patio: 650 sq ft - 400 sq ft = 250 sq ft left \$5,000 (first 400 sq ft)
250 is rounded to nearest 100 = 300
Per 100 add \$1,200 = 3 x \$1,200 **\$3,600 (300 sq ft additional)**

Total Brick Patio	\$8,600	→	\$8,600
Open Masonry Porch 348 square feet			\$12,300
Stoop, 80 square feet			\$2,100
All values come from App C, Sch E.2, page 9			<u>\$23,000</u>

10.) Quality grade factor of B-1 is what percent?
App C, Schedule F, page 9 at the bottom

115%

11.) Detached Frame Garage
30 by 50 1500 square feet \$22.81
Grade C-1 95%
Base Rate - ? \$21.67
Elkhart L/M = .92 92.00%
Adjusted base rate - ? \$19.94
App C, Schedule G.1, Page 10

12.) A dwelling is 12 years old, has a Quality Grade of C+2, and is
in Average condition
Appendix B, C Grade Chart, page 11

11%

Dwelling has an RCN of	\$210,500	
Deprciation %	11%	
Depreciation \$ Amount	\$23,155	
Remainder Value (Rounded to nearest \$10)		<u>\$187,350</u>