

Sales Comparison Approach
Class Problem # 1
Paired Sales Analysis

Listed below are five sales of comparable single family residential properties that have recently occurred in a neighborhood. Using the given data below determine the appropriate lump sum dollar adjustment (Contributory value) for the following elements:

Bedroom:

Bathroom:

Basement:

Extra parking bay in garage:

Sale	# 1	# 2	# 3	# 4	# 5
Sale Price	\$ 140,400	\$ 126,000	\$ 130,000	\$ 124,000	\$ 135,500
Sq. Feet	1,800	1,650	1,800	1,600	1,800
Bedrooms	4	3	4	3	4
Bathrooms	2	2	2	1	2
Foundation	Basement	Crawl Space	Crawl Space	Crawl Space	Basement
Garage	2 Car	2 Car	2 Car	2 car	1 Car

(NOTE: Variations in square footage are due to the different number of rooms and do not require adjustment; this is allowed for in the adjustments for bedrooms and bathrooms.)

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Listed below are five sales of comparable single family residential properties that have recently occurred in a neighborhood. Using the given data below determine the appropriate lump sum dollar adjustment (Contributory value) for the following elements:

Bedroom:	<u>\$4,000</u>
Bathroom:	<u>\$2,000</u>
Foundation:	<u>\$10,400</u>
Extra parking bay in garage:	<u>\$4,900</u>

Sale	# 1	# 2	# 3	# 4	# 5
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Bedroom: Sale 2 and Sale 3 are identical except Sale 3 has one extra bedroom.

Sale 3	4 bedrooms	\$130,000
Sale 2	3 bedrooms	(\$126,000)
	indicated adjustment	\$4,000

Bathroom: Sale 2 and Sale 4 are identical except Sale 2 has one extra bathroom.

Sale 2	2 bathrooms	\$126,000
Sale 4	1 bathrooms	(\$124,000)
	indicated adjustment	\$2,000

Foundation: Sale 1 and Sale 3 are identical except Sale 1 has a basement.

Sale 1	Basement	\$140,400
Sale 3	Crawl Space	(\$130,000)
	indicated adjustment	\$10,400

Extra parking bay: Sale 1 and Sale 5 are identical except Sale 1 has a 2 car garage.

Sale 1	2 car garage	\$140,400
Sale 5	1 car garage	(\$135,500)
	indicated adjustment	\$4,900