

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	\$69,200
price for 850 square feet of finish in basement	\$36,800
Appendix C, Schedule A	\$106,000
# 2.) 1400 square foot one story frame house with two increments of brick.	\$161,000
Value for increment and home	\$5,000
Chapter 3, page 26 for brick increment explanation	\$166,000
Appendix C, page 2 for value	
# 3.) Brick two story home	
2500 square feet on first floor	\$270,400
1750 square feet on second floor	\$140,300
2500 square feet unfinished basement	\$108,200
Appendix C, Schedule A	\$518,900
# 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	\$5,600
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
1750 square feet on second floor
Total A/C

\$5,500

\$5,100

\$10,600

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

Base Price Includes 1 Full bath,
Kitchen Sink & Water Heater
So you know you have:

1 Full Bath Extra 3 Fixtures = 3

2 Half Baths Extra 2 Fixtures = 4

Number of fixtures to add for 7

Less number allowed in pricing in App C

12

-5

Number of fixtures to add for

7

Price to add from App C, Schedule D, page 7

\$1,400

Total value to add 7 fixtures X \$1400

\$9,800

\$9,800

- # 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

\$26,600

- # 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

\$9,100 (first 400 sq ft)

250 is rounded to nearest 100 = 300

Per 100 add \$2,300 = 3 x \$2,300

\$6,900 (300 sq ft additional)

Total Brick Patio

\$16,000

\$16,000

Open Masonry Porch 348 square feet

\$18,000

Stoop, 80 square feet

\$2,500

All values come from App C, Sch E.2, page 9

\$36,500

- # 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

\$35.96

Grade C-1

95%

Base Rate - ?

\$34.16

Benton County

L/M = .92

92.00%

Adjusted base rate - ?

\$31.43

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

Depreciation %

11%

Depreciation \$ Amount

\$23,155

Remainder Value (Rounded to nearest \$10)

\$187,350