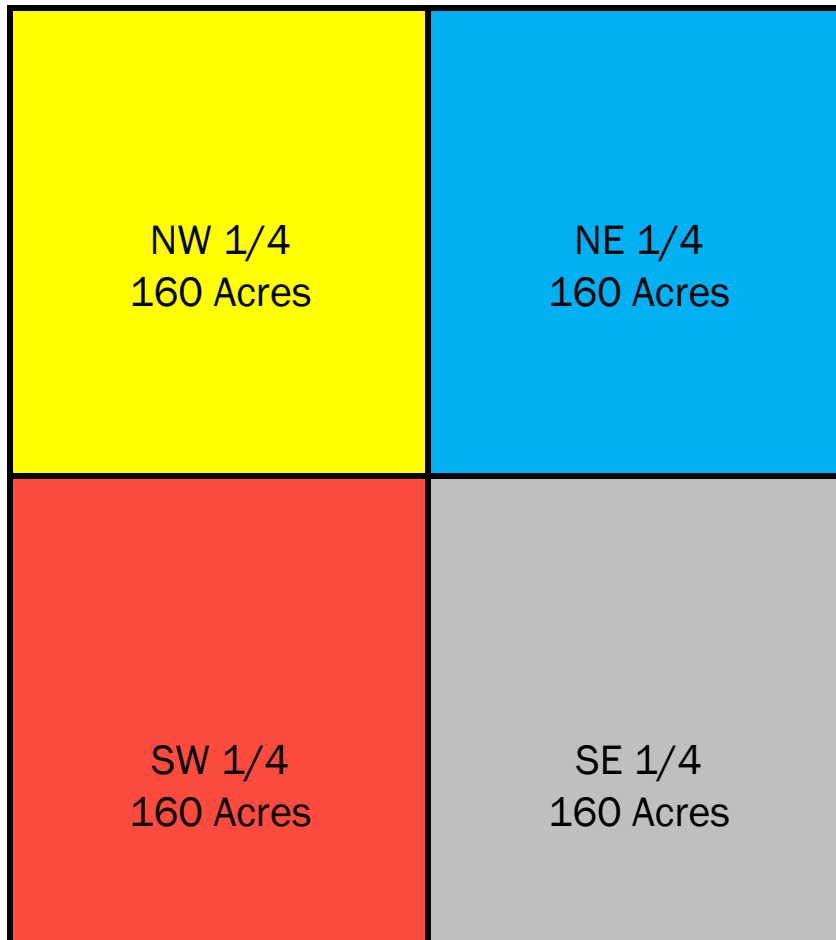


Level I - Cost Approach
Practice Problem # 4
Combination Legal Description and Depth Chart Calculations

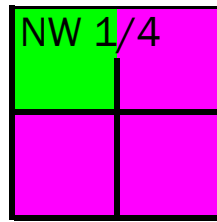
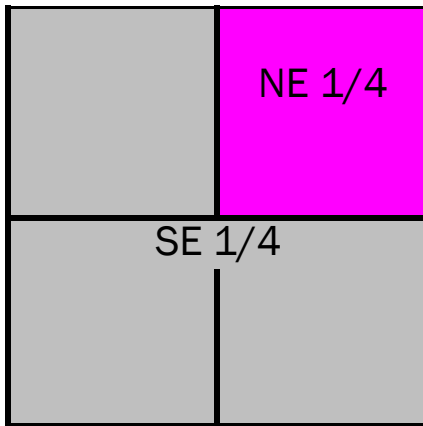
Section 10



NW1/4 NE1/4 SE1/4 OF SECTION 10

READ DESCRIPTION FROM RIGHT TO LEFT
ALL 4 QUARTERS EQUALS 640 ACRES

- 1.) HOW MANY ACRES IN THE ABOVE DESCRIPTION?
- 2.) HOW MANY SQ. FT. IN THE ABOVE DESCRIPTION?



NW 1/4 NE 1/4 SE 1/4

For depth table calculations
Chapter 2

- First Determine what the standard depth is.
- Second Find that table
- Third Find the factor in that table that relates to the depth of the lot you are pricing
- Fourth Take that factor and multiply it times the front foot price that is given to you
- Fifth This gives you the adjusted rate
- Sixth Take this times the front foot of the lot you are pricing
- Seventh This gives you the price of the lot

Example:

Standard lot size is 125 X 132

Lot we are pricing is 125 X 150

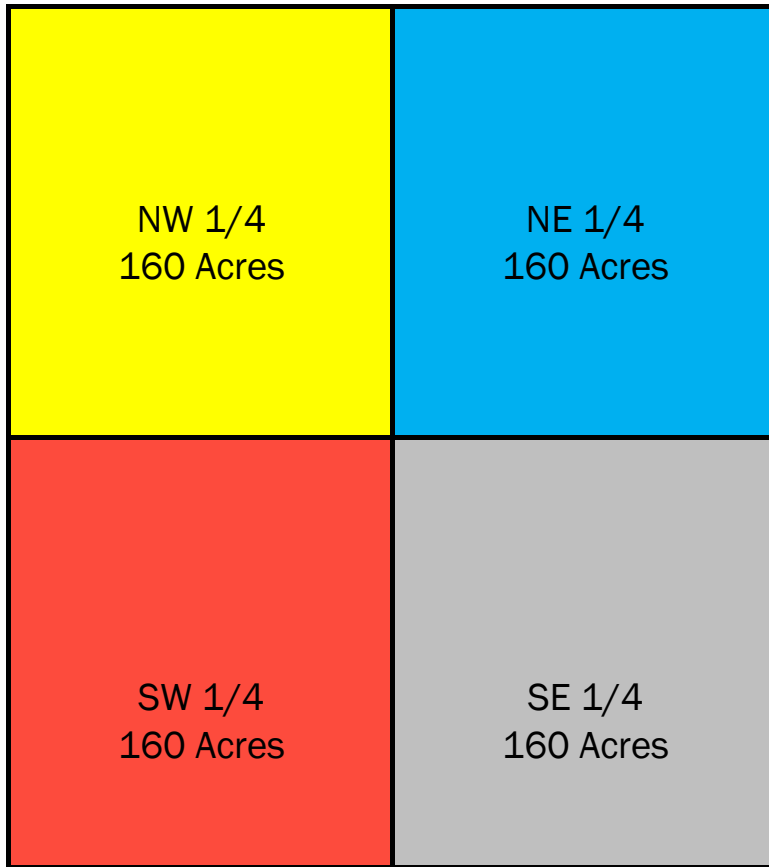
Front foot price is \$150

Adjusted front foot price is

Lot value is

Level I - Cost Approach
Practice Problem # 4 Answer
Combination Legal Description and Depth Chart Calculations

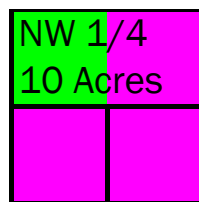
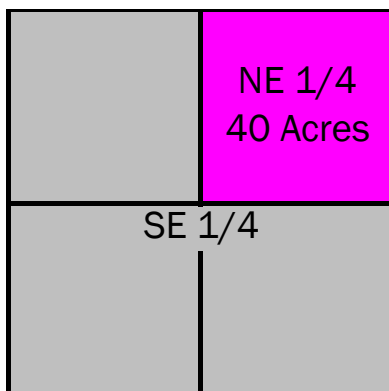
Section 10



NW1/4 NE1/4 SE1/4 OF SECTION 10
READ DESCRIPTION FROM RIGHT TO LEFT

ALL 4 QUARTERS EQUALS 640 ACRES

- 1.) HOW MANY ACRES IN THE ABOVE DESCRIPTION?
- 2.) HOW MANY SQ. FT. IN THE ABOVE DESCRIPTION?



NW 1/4 NE 1/4 SE 1/4

- 1.) 10 Acres
- 2.) 435,600 Square Feet

For depth table calculations
Chapter 2

First	Determine what the standard depth is.	132'
Second	Find that table	Chapter 2
Third	Find the factor in that table that relates to the depth of the lot you are pricing	1.06
Fourth	Take that factor and multiply it times the front foot price that is given to you	1.06 times \$150
Fifth	This gives you the adjusted rate	\$159
Sixth	Take this times the front foot of the lot you are pricing	\$159 Times 125
Seventh	This gives you the price of the lot	\$19,875

Example:

Standard lot size is 125 X 132

Lot we are pricing is 125 X 150

Front foot price is \$150

Adjusted front foot price is

Lot value is

$$\begin{array}{r}
 \$159 \\
 \hline
 \$19,875
 \end{array}
 \text{ Round to nearest \$100 }
 \underline{\underline{\$19,900}}$$