Cost Approach
Problems and Answers

2026 Level I Tutorials

Cost Approach
Class Problems

For problems 1, 2, and 3, assume the base rate for the lots is $100 per front foot.

1.) The standard lot for Neighborhood 1254 is 100 feet by 132 feet. Lot # 7 is 100 feet wide by 175 feet deep. What is the adjusted base rate and the estimated value of the lot?

2.) The standard lot for neighborhood 781 is 100 feet by 150. Lot #12 is 125 feet wide by 175 feet deep. What is the adjusted base rate and the estimated value of the lot?

3.) The Standard lot for Neighborhood 832 is 100 feet by 200 feet. Lot #61 is 100 feet wide by 175 feet deep. What is the adjusted base rate and the estimated value of the lot?

Cost Approach
Class Problem Answers

For problems 1, 2, and 3, assume the base rate for the lots is $100.

1.) The standard lot for Neighborhood 1254 is 100 feet by 132 feet. Lot # 7 is 100 feet wide by 175 feet deep. What is the adjusted base rate and the estimated value of the lot?

Look at Table 2-7: The factor for 175 feet on the 132 foot table is 1.12. Multiply 1.12 by the base rate of $100. The new adjusted base rate is now $112. Multiply that by the frontage of 100 (112 X 100). The estimated value is $11,200.

2.) The standard lot for neighborhood 781 is 100 feet by 150. Lot #12 is 125 feet wide by 175 feet deep. What is the adjusted base rate and the estimated value of the lot?

From Table 2-7: The factor for 175 feet on the 150 foot table is 1.07. Multiply 1.07 by the base rate of $100. The new adjusted base rate is then $107. Multiply that by the frontage of 125 feet ($107 X 125). The estimated value is $13,375 or $13,380 which then rounds to $13,400 to the nearest $100.

3.) The Standard lot for Neighborhood 832 is 100 feet by 200 feet. Lot #61 is 100 feet wide by 175 feet deep. What is the adjusted base rate and the estimated value of the lot?

From Table 2-8: The factor for 175 feet on the 200 foot table is .95. Multiply .95 by the base rate of $100. The new adjusted base rate is $95. Multiply that by the frontage of 100 (100 X $95). The estimated value is $9,500.

For problems 4, 5, and 6 use Table 2-11 on Page 55, of Chapter 2

4.) A .70 acre tract is located in a neighborhood where 1 acre tracts are valued at $25,000 per acre. What is the estimated value of this parcel?

5.) A .94 acre tract is located in a neighborhood where 1 acre tracts are valued at $55,000 per acre. What is the estimated value of this parcel?

6.) A .28 acre tract is located in a neighborhood where 1 acre tracts are valued at $40,000 per acre. What is the estimated value of this parcel?

For problems 4, 5, and 6 use Table 2-11 on Page 55, of Chapter 2

4.) A .70 acre tract is located in a neighborhood where 1 acre tracts are valued at $25,000 per acre. What is the estimated value of this parcel?

Going to Table 2-11, the factor for .70 acres is 1.32. Multiply the factor times the rate per acre and then multiply that answer by the amount of acreage: 1.32 X $25,000 = $33,000. $33,000 times .70 = $23,100. Estimated Value

5.) A .94 acre tract is located in a neighborhood where 1 acre tracts are valued at $55,000 per acre. What is the estimated value of this parcel?

Going to Table 2-11, the factor for .94 acres is 1.06. Multiply the factor times the rate per acre and then multiply that answer by the amount of acreage: 1.06 X $55,000 = $58,300. $58,300 times .94 = $54,800. Estimated Value

6.) A .28 acre tract is located in a neighborhood where 1 acre tracts are valued at $40,000 per acre. What is the estimated value of this parcel?

Going to Table 2-11, the factor for .28 acres is 1.91. Multiply the factor times the rate per acre and then multiply that answer by the amount of acreage: 1.91 X $40,000 = $76,400. $76,400 times .28 = $21,400. Estimated Value

Cost Approach

- At this time, please go back to the Cost Approach PowerPoint and resume on slide #42.

7.) Commercial/Industrial land that is held for future investment should be classified as what land type?

8.) Fill in the blank: _____ factors are applied to base rates to account for atypical conditions such as adverse topography, excess frontage, and other conditions.

7.) Commercial/Industrial land that is held for future investment should be classified as what land type?

Chapter 2, page 62 shows that this should be classified as ***Usable Undeveloped - Type 13***

8.) Fill in the blank: _____ factors are applied to base rates to account for atypical conditions such as adverse topography, excess frontage, and other conditions.

Influence *factors account for atypical conditions such as adverse topography, excess frontage, shape or size, mis-improvement, and other influences on the land.*

Cost Approach

- Please return to slide #57 on the main tutorial.

- Let's begin by reviewing how to calculate Agricultural land from our Example on slide 76
- For this example there is a 40 acre tract to be valued. 18.22 acres have a soil productivity factor of 0.89. 4.05 acres have a productivity factor of 0.89. 4.86 acres have a productivity factor of 0.77 and the remaining 12.87 acres have a productivity factor of 1.11. You are to arrive at the Land Value rounded to the nearest $100. All of the acres are tillable (Land Type 4). The base rate of farmland for this example is $2,120.

Agricultural PRC

Land Type	Soil I.D.	Measured Acres	Productivity Factor	Base Rate	Adjusted Rate	Extended Value	Influence Factor	Land Value
4	BKB2	18.22	0.89	$2,120	$1,887	$34,377	1	$34,377
4	DEA	4.05	0.89	$2,120	$1,887	$7,642	1	$7,642
4	GNB2	4.86	0.77	$2,120	$1,632	$7,933	1	$7,933
4	PM	12.87	1.11	$2,120	$2,353	$30,286	1	$30,286
Supplemental Card							Supplemental Card	
Measured Acreage		40.00					LAND VALUE	**$80,240**

Parcel Acreage		40.00	
81 Legal Drain NV	[-]		
82 Public Road NV	[-]		
83 UT Towers NV	[-]		
9 Homesite(s)	[-]		
92 Ag. Excess Acres	[-]		
TOTAL ACRES FARMLAND			40.00
Farmland Value		$80,240	
Measured Acreage		40.00	
Average Farmland Value/Acre			$2,006
VALUE OF FARMLAND			$80,240
Classified Land Total			
Total Farmland / Classified Land Value			$80,240
Homesite(s)	[+]		
92 Ag. Excess Acres	[+]		

LAND TYPE

F-Front Lot	3-Undeveloped Land	8-Ag Support Land
R-Rear Lot	4-Tillable Land	81-Legal Ditch
1-Comm/Ind Land	5-Non-Tillable Land	82-Public Road
2-Classefied Land	6-Wood Land	83-Utitlity Trans.
21-Classefied Forest	7-Other Farmland	Towers
22-Wildlife Habitat	71-Faem Buildings	9-Homesite
23-Reparian Land	72-Water	91-Res. Excess
24-Windbreak	73-Wetlands	Acres
25-Filter Strip		92-Ag. Excess
		Acres

For problems 9, 10, and 11, assume a Homesite value of $10,000, an excess acreage value of $2,500 per acre and a farmland value of $2,120 per acre with a productivity factor of 1.05.

9.) A residential parcel contains 4 acres and is vacant. What is the estimated value of this parcel?

10.) A residential parcel contains 10 acres and has a dwelling. Seven of the acres are being farmed. What is the estimated value of this parcel?

11.) A residential parcel contains 5 acres, and has no dwelling. It is being farmed until construction on a new home starts. What is the estimated value of this parcel?

For problems 9, 10, and 11, assume a Homesite value of $10,000, an excess acreage value of $2,500 per acre and a farmland value of $2,120 per acre with a productivity factor of 1.05.

9.) A residential parcel contains 4 acres and is vacant. What is the estimated value of this parcel?

Since this parcel is vacant, you multiply the excess acreage rate of $2,500 by the number of acres. ($2,500 X 4). The estimated value of the parcel is $10,000.

10.) A residential parcel contains 10 acres and has a dwelling. Seven of the acres are being farmed. What is the estimated value of this parcel?

		A	B	C	D	E			
Land Type	Soil ID	Meas Acres	Prod Factor	Base Rate	Adj Rate	Ext Value	Infl Factor	Land Value	
4	RAH 1	7	1.05	$2,120	$2,226	$15,580		$15,580	
								$0	
1 acre for homesite		1			$10,000	$10,000		$10,000	
2 acres excess		2			$2,500	$5,000		$5,000	
		GRAND TOTAL						$30,580	$30,600

B TIMES C EQUALS D
A TIMES D EQUALS E

11.) A residential parcel contains 5 acres, and has no dwelling. It is being farmed until construction on a new home starts. What is the estimated value of this parcel?

Land Type	Soil ID	Meas Acres	Prod Factor	Base Rate	Adj Rate	Ext Value	Infl Factor	Land Value	
4	RAH1	5	1.05	$2,120	$2,226	$11,130		$11,130	
								$0	
Homesite								$0	
Excess Acres						$0		$0	
		GRAND TOTAL						$11,130	$11,100

Level I - Cost Approach
Practice Problem # 2

Farm Ground Pricing

You are given the following information: You are valuing a 183 acre tract. There are 7 acres with a productivity factor of 1.04. 10 acres with productivity factor of .91. 30 acres with a productivity factor of 1.07. 4 acres with a productivity factor of .96 and the remaining 132 acres has a productivity factor of 1.02. You are to arrive at the Land Value rounded to the nearest $10. All of the acres are tillable. The base rate of farmland for this problem is $2,120.

Land Type	Soil I.D.	Measured Acres	Productivity Factor	Base Rate	Adjusted Rate	Extended Value	Influence Factor	Land Value
Supplemental Card						Supplemental Card		
Measured Acreage						LAND VALUE		

Level I - Cost Approach

Practice Problem # 2 Answer

Farm Ground Pricing

	A	B	C	D	E		F
Land Type	Measured Acres	Productivity Factor	Base Rate	Adjusted Rate	Extended Value	Influence Factor	Land Value
4	7.00	1.04	$2,120	$2,205	$15,440		$15,440
4	10.00	0.91	$2,120	$1,929	$19,290		$19,290
4	30.00	1.07	$2,120	$2,268	$68,040		$68,040
4	4.00	0.96	$2,120	$2,035	$8,140		$8,140
4	132.00	1.02	$2,120	$2,162	$285,380		$285,380
Supplemental Card					Supplemental Card		
Measured Acreage	183.00				LAND VALUE		$396,300

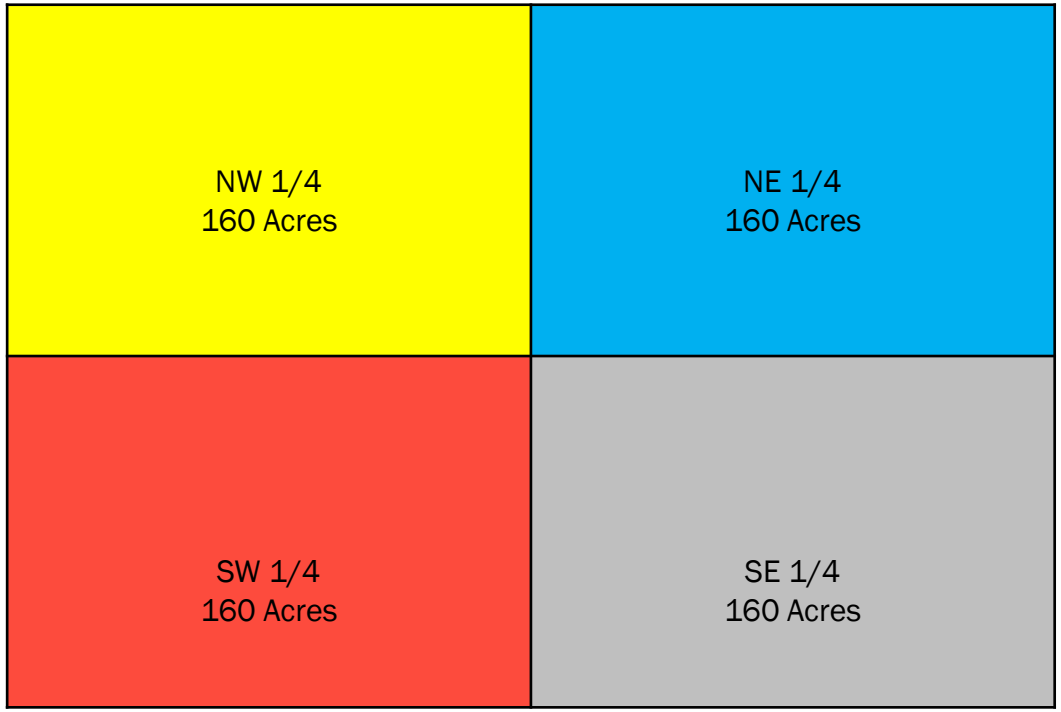
B TIMES C EQUALS D

A TIMES D EQUALS E

F IS ROUNDED TO THE NEAREST $10.00

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

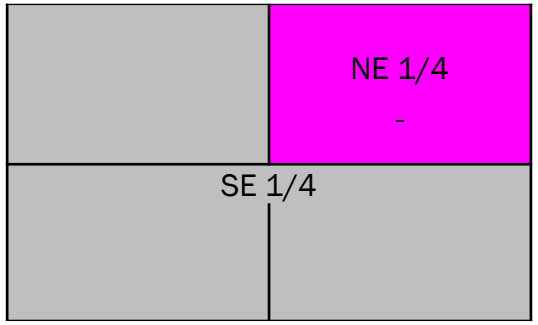
Section 10

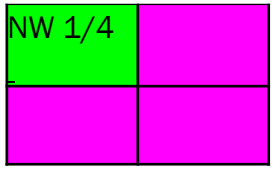


NW1/4 NE1/4 SE1/4 OF SECTION 10

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?

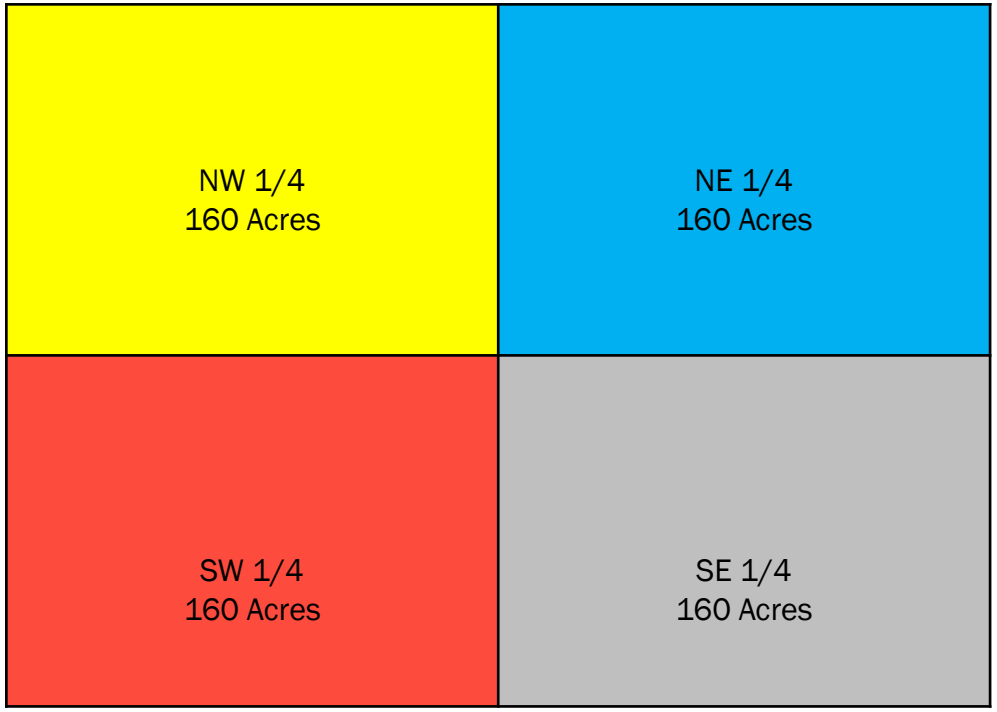




NW 1/4 NE 1/4 SE 1/4

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?
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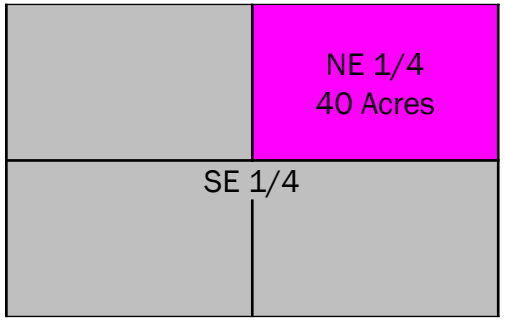
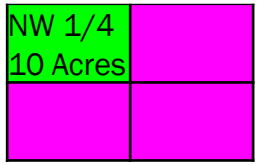




NW 1/4 NE 1/4 SE 1/4

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

For depth table calculations
Chapter 2

First	Determine what the standard depth is.
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 _____

For depth table calculations
Chapter 2

First	Determine what the standard depth is.	132'
Second	Find that table	
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:

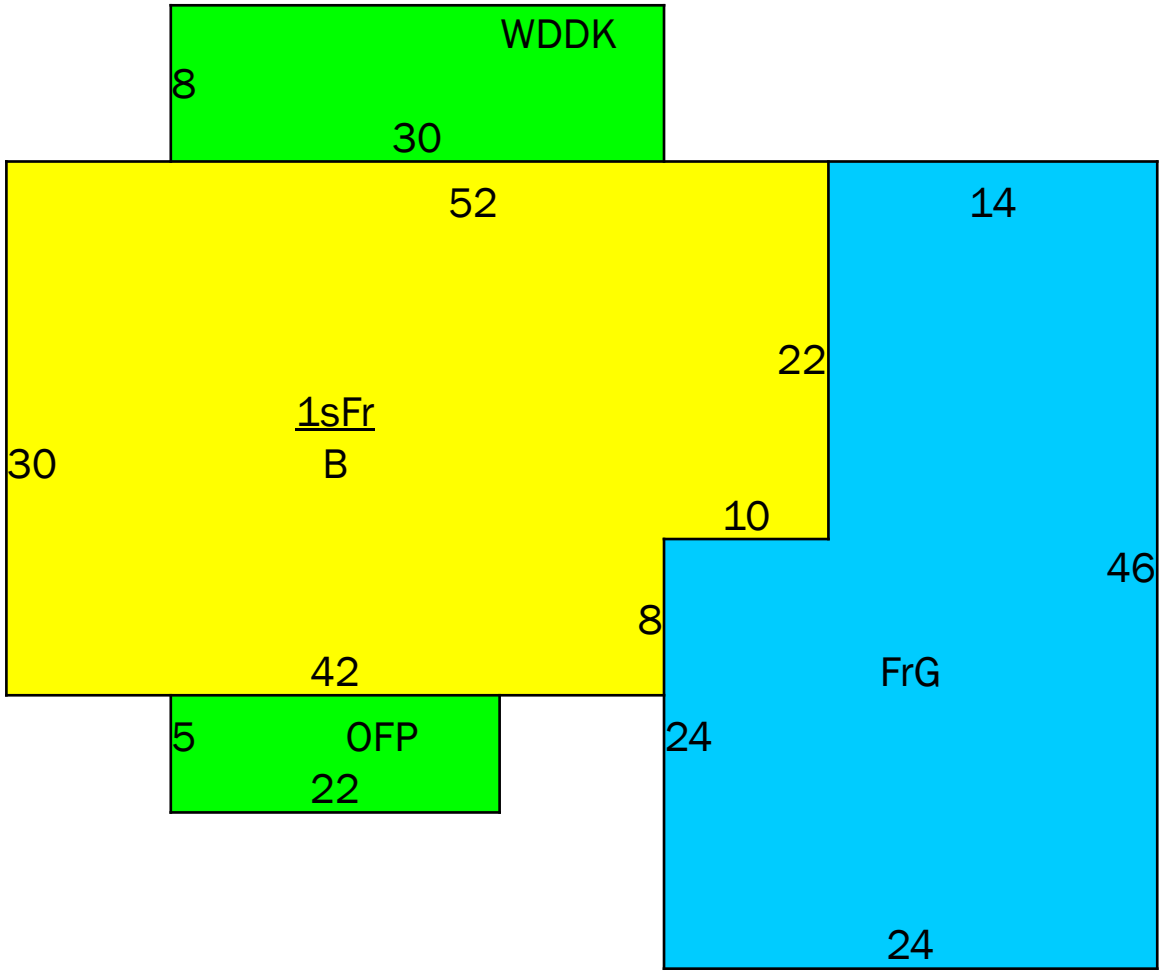
Standard lot size is 125 X 132
Lot we are pricing is 125 X 150
Front foot price is $150

Adjusted front foot price is	$159		
Lot value is	$19,875	Round to nearest $100	$19,900

Cost Approach

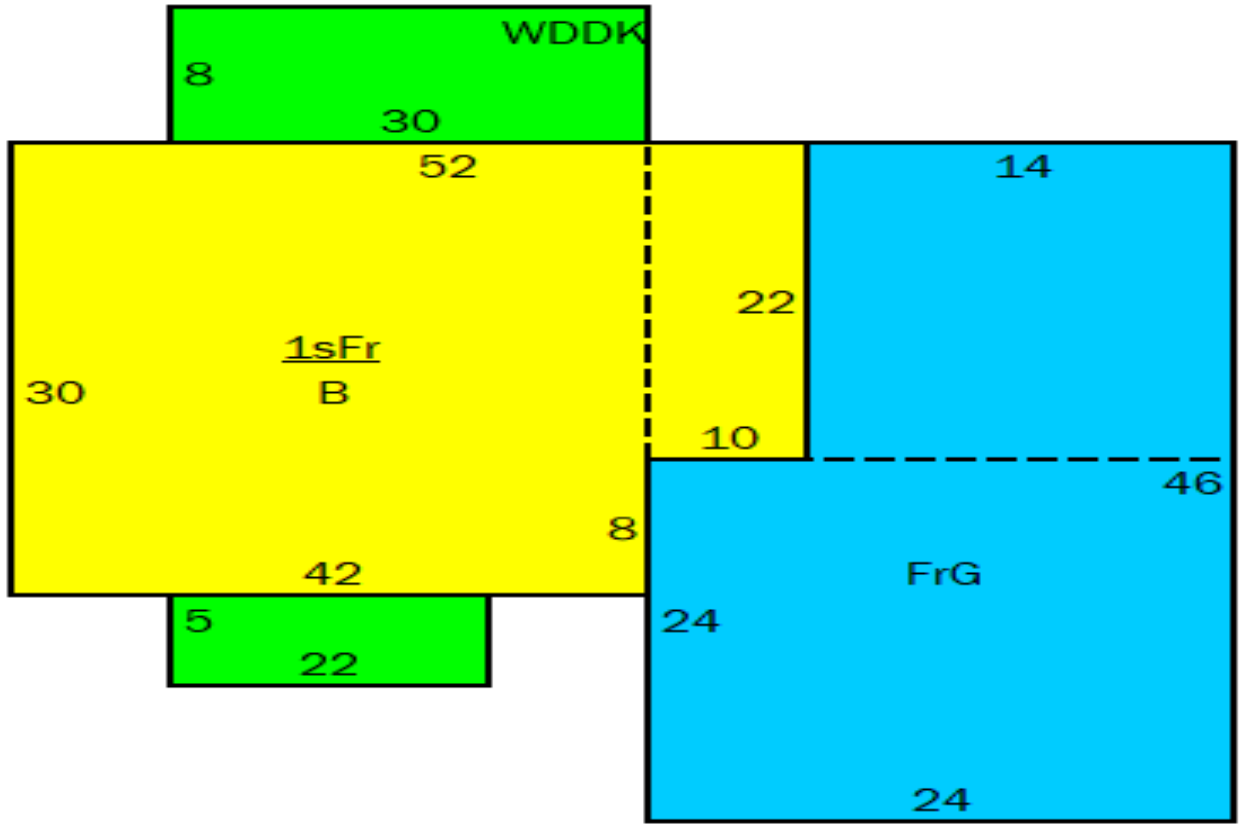
- At this time, please go back to the Cost Approach PowerPoint and resume on slide #90.

Cost Approach
Practice Problem # 6 House # 1
Additional Square Foot Calculation Problems



	Sq. Feet	Value
1sFr		
B		
FrG		
OFP		
Wddk		
TOTAL		$0

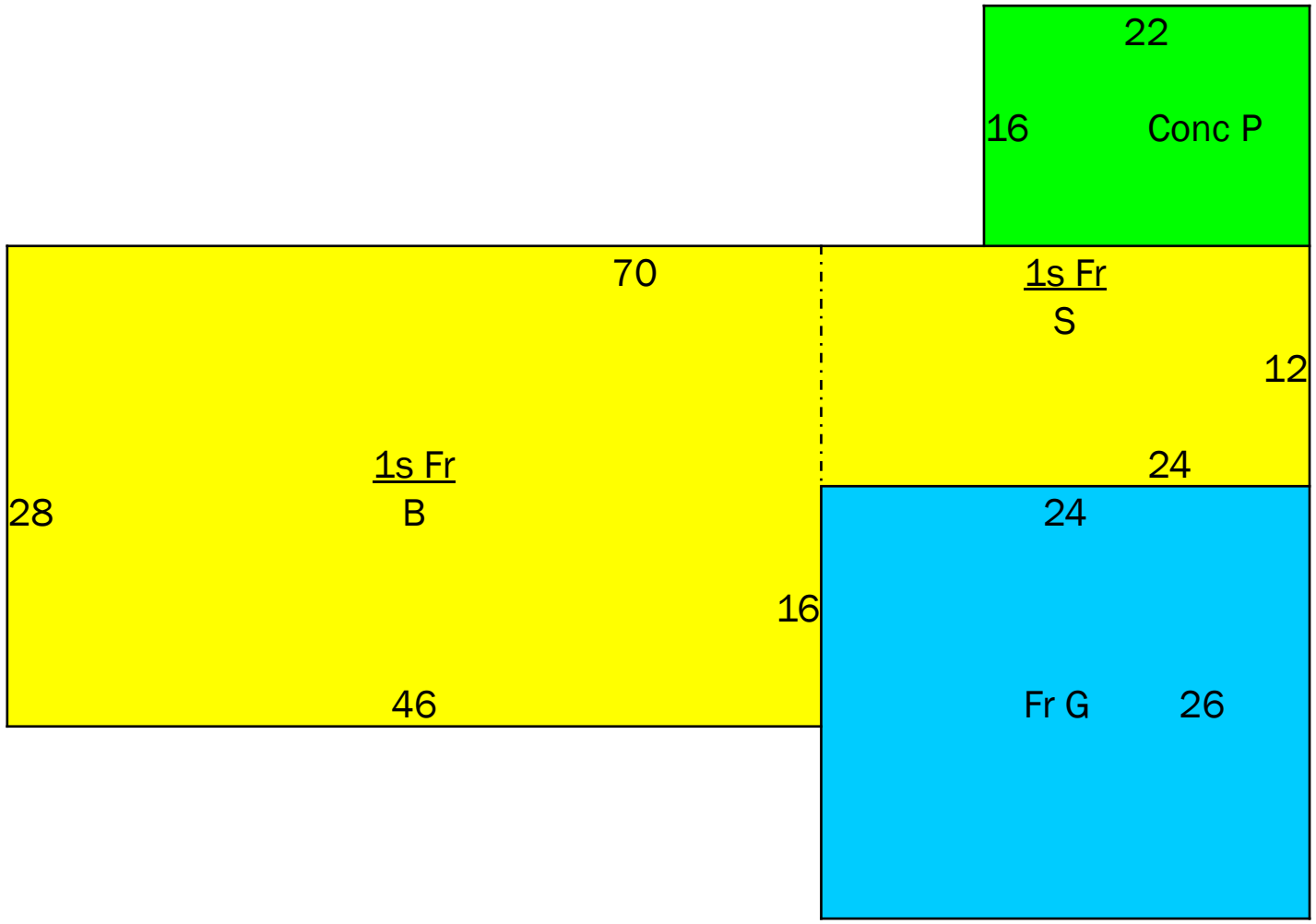
Cost Approach
Practice Problem # 6 House # 1 Answer
Additional Square Foot Calculation Problems



	Sq. Feet	Value
1sFr	1,480	$167,300
B	1,480	$72,200
FrG	884	$38,100
OFP	110	$5,600
Wddk	240	$4,900
TOTAL		$288,100

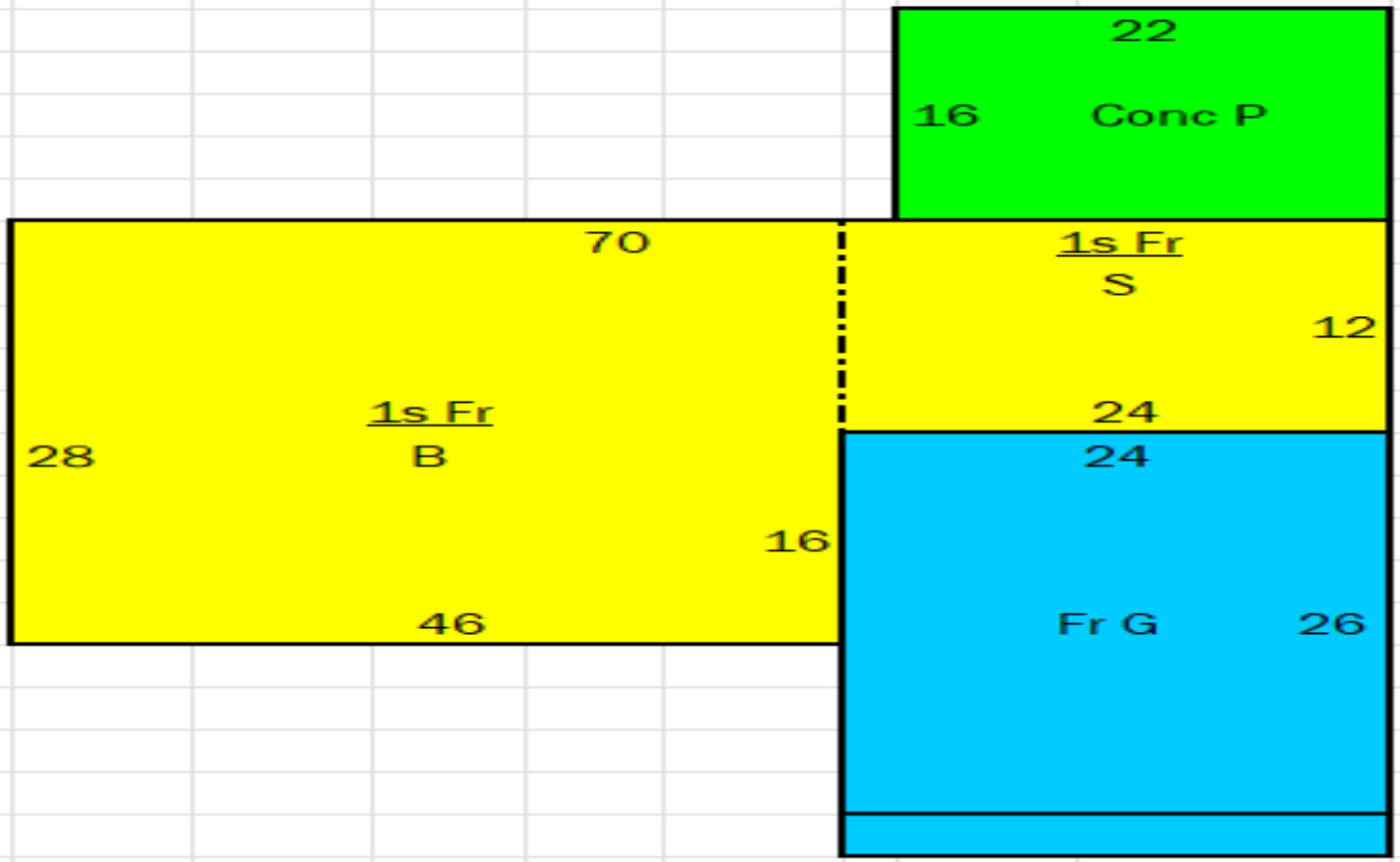
30 X 42 = 1,260 + 10 X 22 = 220 for total first story o	1480
same for basement	1480
24 X 24 = 576	
14 X 22 = 308 for a total square footage of	884
5 X 22 = 110 for a total square footage of	110
8 X 30 = 240 for a total square footage of	240

Cost Approach
Practice Problem # 6 House # 2
Additional Square Foot Calculation Problems



	Sq. Feet	Value
1sFr		
B		
FrG		
Conc P		
TOTAL		$0

Cost Approach
Practice Problem # 6 House # 2 Answer
Additional Square Foot Calculation Problems



	Sq. Feet	Value
1sFr	1,576	$176,000
B	1,288	$65,700
FrG	624	$26,800
Conc P	352	$2,900
TOTAL		$271,400

46 X 28 = 1,288 +
24 X 12 = 288 for a total square footage of 1,576
46 X 28 = 1,288 (For the Basement)
24 X 26 = 624
16 X 22 = 352

Cost Approach
Dwelling/Yard Structures

1.) You are assessing a basement of 1,500 square feet. Of the total, 850 square feet is finished space. What amount would you put on the property record card to reflect the assessment for the basement?

2.) A 1,400 square foot one-story frame house has two increments of brick on the front. What base price would you put on the property record card for the home?

3.) A brick home has 2,500 square feet on the first floor and 1,750 square feet on the second floor. You also have an unfinished basement of 2,500 square feet. What base prices would you record on the property record card for each floor? What would be the subtotal for the base prices?

4.) On January 1, a dwelling is not complete. When you do your field work, you discover that the house is complete to the point where the owners are ready to install the plumbing fixtures, floor coverings and light fixtures. You have calculated a remainder value for this home of $195,700. Since it is not finished, what value would you place on the property record card for this home?

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	$73,300
	price for 850 square feet of finish in basement	$36,800
	Appendix C, Schedule A	$110,100
# 2.)	1400 square foot one story frame house with two	$161,000
	increments of brick.	$5,000
	Value for increment and home	$166,000
	Chapter 3, page26 for brick increment explanation	
	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.) A home has a basement recreation room that has flooring and ceiling finish. It occupies 968 square feet. What value will you put on the property record card for the basement recreation room?

6.) Using the square footage from problem 3 above, how much would you add on the property record card for air conditioning?

7.) A house has 2 full baths and 2 half baths. How much will you show on the property record card for plumbing?

8.) The house in problem 3 has an attached brick garage that is 20 feet X 22 feet. What amount will you show on the property record card for this garage?

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	$5,500
1750 square feet on second floor	$5,100
Total A/C	$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		Base Price Includes 1 Full bath, Kitchen Sink & Water Heater
2 half bath 2 fixtures in each one=	4		So you know you have:
1 kitchen sink 1 fixture allowed	1	OR	1 Full Bath Extra 3 Fixtures = 3
1 water heater 1 fixture allowed	1		2 Half Baths Extra 2 Fixtures = 4
	12		*Number of fixtures to add for* 7
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	$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.) The house in problem 3 also has a brick patio that contains 650 square feet, an open masonry porch of 348 square feet and a stoop of 80 square feet. What amount will you show on the property record card?

10.) A quality grade factor of B-1 is what percent?

11.) You are trying to determine the value of a detached frame garage that measures 30 feet by 50 feet. It is a Grade C-1. What is the base rate for the garage? It is in Benton County. What is the adjusted base rate?

12.) A dwelling is 12 years old, has a Quality Grade of C+2, and is in Average condition. What is the depreciation percentage for this dwelling? If the dwelling has an RCN of $210,500, what is its Remainder Value? Round your answer to the nearest $10.

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? 115%

App C, Schedule F, page 9 at the bottom

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	
Deprciation %	11%	
Depreciation $ Amount	$23,155	
Remainder Value (Rounded to nearest $10)		$187,350

Level I - Cost Approach

Practice Problem # 1

You are valuing a detached garage. The following information is given to you. What total improvement value will you provide?

Detached Frame Garage	600 square feet
Grade	C-1
Location Multiplier Dearborn County	0.96
Neighborhood Factor	0.93
Age	69 Years
Condition	Fair

Cost Approach
Practice Problem #1 Answer

Level I – Cost Approach Practice Problem # 1	
You are valuing a detached garage. The following information is given to you. What total improvement value will you provide?	
Detached Frame Garage	600 square feet
Grade	C-1
Location Multiplier Dearborn County	0.96
Neighborhood Factor	0.93
Age	69 Years
Condition	Fair

Calculate Base Rate

Det. Garage Base Price (Schedule G.1) =	$48.08
C-1 Quality Grade Factor	x 95%
BASE RATE	$45.68

ID	Use	Story Hgt.	Const. Type	Grade	Year Const.	Eff Age	Cond.	Base Rate	Features	L / M	Adj. Rate	Size or Area	Replacement Cost	Total Depr.	Remainder Value	% Comp	Nhbd Factor	Improvement Value
01	Det Gar	1.0	Fr	C-1		69	Fair	$45.68		0.96	**$43.85**	**600**	**$26,310**	**47%**	$13,940		**0.93**	**$13,000**

Cost Approach
House # 1

This house is in Marshall County. It is a frame house that is 100 years old. It is in good condition with a B-1 Grade. The neighborhood factor is 1.01. The house contains 1,173 square feet and has one bath. It has central air. There is an open frame porch of 149 square feet. There is a detached concrete block garage that measures 22 feet by 20 feet. It is 32 years old and is a grade C+1 in average condition.

What is the total improvement value?

IMPROVEMENT DATA AMD COMPUTATIONS

Cost Approach — HOUSE #1

Marshall County 92%

Schedule A 1175

Occupancy		Story Height		Attic		Bsmt Crawl
1 Single Family		[ ]	0	None	0 None	0
2 Duplex		2 Bi-level	1	Unfinished	1 1/4	1
3 Triplex			2	1/2 Finished	2 1/2	2
4 4-6 Family		3 Tri-level	3	3/4 Finished	3 3/4	3
5 M. Home	0 Row-type		4	Finished	4 Full	4

Construction		Base Area	Floor	Finished Living Area	Value
1 Frame or Aluminum	1	1,173	1.0	1,173	$142,600
2 Stucco					
3 Tile					
4 Concrete Block					
5 Metal					
6 Concrete					
7 Brick	--		Attic		
8 Stone	--		Bsmt.		
9 Frame w/Masonry	--		Crawl	-----	

Roofing		
Asphalt Shingles	TOTAL BASE	$142,600
Slate or Tile	Row-type Adjustment	100%
Metal	SUB-TOTAL	$142,600
Floors B 1 2	Unfinished interior [-]	
Earth	Extra Living Units [+]	
Slab	Rec. Room [+]	
Sub & Joist	Loft [+]	
Wood	Fireplace [+]	
Parquet	No Heating [+]	
Tile	Air Conditioning [+] Full	$4,500
Carpet	No Electric [+]	
Unfinished	Plumbing TF 5 - 5 = 0 x $800	$0
Interior Finish B 1 2	No Plumbing [+]	
Plaster or Dry Wall	Specialty Plumbing [+]	
Paneling	SUB-TOTAL, ONE UNIT	
Fiberboard	SUB-TOTAL UNITS	
Earth	Garages	
Unfinished	Integral [-]	
No Electrical	Attached Garage [+]	
Accommodations	Attached Carport [+]	
Total Number of Rooms	Basement [+]	
Bedrooms	Exterior Features	$7,600
Family Room	SUB-TOTAL	$154,700
Formal Dining Room	Grade and Design Factor (schedule F)	115%
	ADJUSTED SUB-TOTAL	$177,910
	Location Multiplier	92%
	Replacement Cost	$163,680

Heat & Air Conditioning	Plumbing	#	TF
Central Warm Air	Full Baths	1	3
Hot Water or Steam	Half Baths		
Heat Pump	Kitchen Sink	1	1
NO HEAT	Water Heater	1	1
Gravity,Wall,Space	Extra Fixture		
Central Air Cond.	TOTAL		5

Loft Area

Rec. Room Type / Area

Fire Place Masonry / Metal — Stacks / Openings

Extra Living Unit — Conversion # / Designed #

No Plumbing

A/C — schedule c 1200

First Story $4,500

$4,500

Open Frame Porch 149 square feet $7,600 — schedule e.2 150

$7,600

Det Garage: 22 X 20 (440 Sq Ft) Concrete Block — $ 67.61 — schedule g.1 — 450

C+1 Grade 105% — schedule f

Base Rate $ 70.99

IMPROVEMENT FEATURES

Major Items	Agricultural
C Concrete Floor	Barns
D Dirt floor	T/S/L/P/E/I/D/Q
E Electric Lights	Open Side
G Grade	Confinement
H Heating	T/P/E/C/I
I Insulation	Slatted Floors
L Loft	Pits
P Plumbing	Corn Crib
Q Living Quarters	T
S Stalls	Frame/Wire
T Type of Const.	Free standing
Residential	Drive-thru
	No Roof
BOAT HOUSE T/G/D/Q	Floor
Open Side	GRANARIES
CAR SHED T/G/D	L
Open/Enclosed	Storage Bins
Back-To-Back	Pole Type
Stall Walls	GRAIN BINS
DETACH GARAGE T/G/D/L/Q	Diameter & Height
GREENHOUSE	or Bushel Capacity
G	QUONSET BUILDING
Free Standing	E/I/H
Attached at End	Floor:Asph/Conc
Lean-to	SLURRY TANKS
STABLES T/G/D/L	In/above ground
SWIMMING POOL T	Round/Rectangle
Underwater Lighting	Plank / No Cover
Tile: Ceramic/Plastic	SILO
Filter	Concrete:
Heater	Conc.Stave/Reinf'd
Non-Rect.Shape	Masonry:
Concrete Apron	Tile/Conc.. Blk/Brick
Enclosure Type	Steel:
TENNIS COURT	Unlined/Glass Lined
Clay/Sod/Asphalt	No Roof
UTILITY SHED T/G	TRENCH AND BUNKER
	SILO
	Depth
	Width

SUMMARY OF RESIDENTIAL IMPROVEMENTS

ID	Use	Story Hgt.	Const. Type	Grade	Year Const.	Eff Age	Cond.	Base Rate	Features	L / M	Adj. Rate	Size or Area	Replacement Cost	Total Depr.	Remainder Value	% Comp	Nhbd Factor	Improvement Value
01	Dwelling	1.0	Fr	B-1	1925	101	Good						$163,680	30%	$114,580		1.01	$115,700
02	Det Gar	1.0	CB	C+1	1993	33	Avg	$70.99		92%	$65.31	440	$28,740	26%	$21,270		1.01	$21,500
03																		
04																		
05																		
06																		
07																		

Supplemental Card Residential Improvement Total

Total Residential Improvement Value $137,200

SUMMARY OF NON-RESIDENTIAL IMPROVEMENTS

ID	Use	Story Hgt.	Const. Type	Grade	Year Const.	Eff Age	Cond.	Base Rate	Features	L / M	Adj. Rate	Size or Area	Replacement Cost	Total Depr.	Remainder Value	% Comp	Nhbd Factor	Improvement Value
01																		
02																		
03																		
04																		
05																		
06																		
07																		

Data Collector / Date

Appraiser / Date

Supplemental Card Non-Residential Improvement Total

Total Non-Residential Improvement Value

Cost Approach
House # 2:

This brick 2 story home is located in Monroe County. It is 29 years old. It is in average condition and graded a C. The neighborhood factor is 1.03. The house contains 2,329 square feet on the first floor and 1,209 square feet in the full upper story. There is a finished basement of 1,925 square feet. The home also has an open frame porch of 312 square feet, a brick patio of 466 square feet, and a wood deck of 594 square feet. The house has four full baths and central air conditioning throughout. There is one masonry fireplace with one opening. There is also an attached brick garage that is 24 by 24. There is also a detached brick garage that measures 20 feet by 30 feet. It was just built and is in good condition with a grade of B-1.

What is the total improvement value?

IMPROVEMENT DATA AMD COMPUTATIONS

Occupancy	Story Height	Attic	Bsmt Crawl
1 Single Family	[ ] -	0 None	0 None 0
2 Duplex	2 Bi-level	1 Unfinished	1 1/4 1
3 Triplex	3 Tri-level	2 1/2 Finished	2 1/2 2
4 4-6 Family		3 3/4 Finished	3 3/4 3
5 M. Home 0 Row-type		4 Finished	4 Full 4

Cost Approach — HOUSE # 2

Monroe County 92%

Construction		Base Area	Floor	Finished Living Area	Value
1 Frame or Aluminum	7	2,329	1.0	2,329	$255,700
2 Stucco	7	1,209	2.0	1,209	$104,500
3 Tile					
4 Concrete Block					
5 Metal					
6 Concrete					
7 Brick	--		Attic		
8 Stone	--	1,925	Bsmt.	1,925	$161,200
9 Frame w/Masonry	--		Crawl	-----	

Roofing	
Asphalt Shingles	
Slate or Tile	
Metal	
Floors B 1 2	
Earth	
Slab	
Sub & Joist	
Wood	
Parquet	
Tile	
Carpet	
Unfinished	
Interior Finish B 1 2	
Plaster or Dry Wall	
Paneling	
Fiberboard	
Earth	
Unfinished	
No Electrical	
Accommodations	
Total Number of Rooms	
Bedrooms	
Family Room	
Formal Dining Room	
Loft Area	
Rec. Room Type	
Fire Place Area	
Masonry Stacks	
Metal Openings	

TOTAL BASE		$521,400
Row-type Adjustment		100%
SUB-TOTAL		$521,400
Unfinished Interior [-]		
Extra Living Units [+]		
Rec. Room [+]		
Loft [+]		
1 Fireplace [+]		$7,300
No Heating [+]		
Full Air Conditioning [+]		$9,000
No Electric [+]		
Plumbing TF 14-5 = 9 X $1400		$12,600
No Plumbing [+]		
Specialty Plumbing [+]		
SUB-TOTAL, ONE UNIT		
SUB-TOTAL ____ UNITS		
Garages		
Integral [-]		
Attached Garage [+]		$32,800
Attached Carport [+]		
Basement [+]		
Exterior Features		$35,500
SUB-TOTAL		$618,600
Grade and Design Factor		100%
ADJUSTED SUB-TOTAL		$618,600
Location Multiplier		92%
Replacement Cost		$569,110

Heat & Air Conditioning	Plumbing	#	TF
Central Warm Air	Full Bath	4	12
Hot Water or Steam	Half Baths		
Heat Pump	Kitchen Sink	1	1
NO HEAT	Water Heater	1	1
Gravity,Wall,Space	Extra Fixtures		
Central Air Cond.	TOTAL		14

Extra Living Unit: Conversion # / Designed #

No Plumbing

Attached Garage 24 X 24 also brick (576 sq ft) $32,800

Basement:

Unfin Bsmt 1,925 sq ft	$	89,100
Bsmt Fin 1,925 sq ft	$	72,100
	$	161,200

Open Frame Porch	312 square feet	$13,200
Brick Patio	466 square feet *	$11,400
Wood Deck	594 square feet *	$10,900
		$35,500

** Brick Patio 466 - 400 = 66 so add for an additional 100 sq. feet* $9,100 + $2,300 = $11,400

** Wood Deck 594 - 400 = 194 so add for 200 square feet* $7,500 + $3,400 = $10,900

Air Conditioning

1st floor	$5,200
2nd Floor	$3,800
	$9,000

SUMMARY OF RESIDENTIAL IMPROVEMENTS

Det Garage that is Brick 20 X 30 - 600 square feet
Adjust for Grade of B-1

Base Price $65.09
115%
Base Rate $74.85

IMPROVEMENT FEATURES

Major Items	Agricultural
C Concrete Floor	Barns
D Dirt floor	T/S/L/P/E/I/D/Q
E Electric Lights	Open Side
G Grade	Confinement
H Heating	T/P/E/C/I
I Insulation	Slatted Floors
L Loft	Pits
P Plumbing	Corn Crib
Q Living Quarters	T
S Stalls	Frame/Wire
T Type of Const.	Free standing
Residential	Drive-thru
BOAT HOUSE	No Roof
T/G/D/Q	Floor
Open Side	GRANARIES
CAR SHED	L
T/G/D	Storage Bins
Open/Enclosed	Pole Type
Back-To-Back	GRAIN BINS
Stall Walls	Diameter & Height
DETACH GARAGE	or Bushel Capacity
T/G/D/L/Q	QUONSET BUILDING
GREENHOUSE	E/I/H
G	Floor:Asph/Conc
Free Standing	SLURRY TANKS
Attached at End	In/above ground
Lean-to	Round/Rectangle
STABLES	Plank / No Cover
T/G/D/L	SILO
SWIMMING POOL	Concrete:
T	Conc.Stave/Reinf'd
Underwater Lighting	Masonry:
Tile: Ceramic/Plastic	Tile/Conc.. Blk/Brick
Filter	Steel:
Heater	Unlined/Glass Lined
Non-Rect.Shape	No Roof
Concrete Apron	TRENCH AND BUNKER
Enclosure Type	SILO
TENNIS COURT	Depth
Clay/Sod/Asphalt	Width
UTILITY SHED	
T/G	

SUMMARY OF RESIDENTIAL IMPROVEMENTS

ID	Use	Story Hgt.	Const. Type	Grade	Year Const.	Eff Age	Cond.	Base Rate	Features	L / M	Adj. Rate	Size or Area	Replacement Cost	Total Depr.	Remainder Value	% Comp	Nhbd Factor	Improvement Value
01	Dwelling	2.0	Br	C	1996	30	Avg						$569,110	24%	$432,520		1.03	$445,500
02	Det garage	1.0	Br	B-1	2026		Good	$74.85		0.92	$68.87	600	$41,320	0%	$41,320		1.03	$42,600
03																		
04																		
05																		
06																		
07																		

Supplemental Card Residential Improvement Total

Total Residential Improvement Value $488,100

SUMMARY OF NON-RESIDENTIAL IMPROVEMENTS

ID	Use	Story Hgt.	Const. Type	Grade	Year Const.	Eff Age	Cond.	Base Rate	Features	L / M	Adj. Rate	Size or Area	Replacement Cost	Total Depr.	Remainder Value	% Comp	Nhbd Factor	Improvement Value
01																		
02																		
03																		
04																		
05																		
06																		
07																		

Data Collector / Date

Appraiser / Date

Supplemental Card Non-Residential Improvement Total

Total Non-Residential Improvement Value

Level I Cost Approach

This concludes the cost approach tutorial and is a reminder that should you have questions you can email these questions to the Department.

Please send emails to Level1@dlgf.in.gov.