

Residential Depreciation Analysis

This two- day, hands-on course will provide instruction in the basic process necessary to develop depreciation rates from residential market sales data. Students are encouraged to bring sales from a neighborhood within their jurisdiction for analysis. The data should include the following information:

- Parcel ID
- Sale Date
- Sale Price
- 2011 Assessed Value,
- Current Land Value
- Current Value of Other Improvements
- Land Size, Improvement Class, Improvement Market Grade (or Condition)
- Improvement Effective Year Built (Effective Age)
- Improvement Base Cost (before LCM or Grade Adjustment).

Your data sales sample should include sales that represent a broad age range. That is, not from a single subdivision with properties all built within a year or two of one another. Sales should all be valid arm's length transactions. If foreclosure sales are included, please provide identifying comments.

An Excel template for sales data entry will be available on request.

Instructor: Cliff McLean
Dates: Monday, January 9 – Tuesday, January 10
Location: Conference room 5CR3 (fifth floor) in Plaza IV - Washington Group Complex (Tax Commission office).
Hours: 14
Note: Class size is limited to 15 students.