

Residential Quality, Condition, and Effective Age

This workshop will review the characteristics that determine construction quality for residential properties by using the Marshall & Swift Valuation Service. House images will be included in the presentation and will lead to extensive classroom participation. Actual construction costs will also be considered as a guide to determining quality. Images will assist in the discussion on rating homes for condition in relationship to the definition and description for each condition rating. The determination of condition will lead directly into calculations for effective age.

Effective age will be defined and demonstrated on how to extract it from the market. Several data sets will be provided for the students to calculate effective age and how to use it for the development of a depreciation or percent good table. Topics include:

- Cost approach
- Quality, condition, physical deterioration using effective age
- Functional obsolescence and external obsolescence
- Depreciation and effective age extraction

Instructor: Rick Stuart, CAE
Dates: Monday, July 25 – Tuesday, July 26
Location: Peregrine conference room – Boise Hotel & Conference Center
Hours: 14