

Cottage

- ▷ Grade E plus
- ▷ Condition
 - Average



Farmhouse

- ▷ Grade C
- ▷ Condition
 - Poor



Victorian

- ▷ Grade A
- ▷ Condition
 - Fair to poor



Duplex

- ▷ Grade C minus
- ▷ Condition
 - Average



Cape Cod

- ▷ Grade C plus
- ▷ Condition
 - New=Avg
 - Old w/remodel = GD/VG



Victorian

- ▷ Grade A
- ▷ Condition
 - VG or excellent



Same Victorian

- ▷ Grade A
- ▷ Condition
 - Poor to VG/excellent



Residential Interiors – Standard Rooms

- ▷ Living room, family room, dining room
- ▷ Kitchen
 - Watch for additional plumbing fixtures
 - Bar/veggie sink, pot filler over stove
- ▷ Baths/plumbing
 - Half bath – 2 fixtures
 - NO such thing as a three-quarters bath
 - Full bath – 3 fixtures: toilet, tub/shower, lavatory/sink
 - Extra fixtures – bidet, his/hers sinks, separate tub/shower, whirlpool
 - Standard additional plumbing fixtures – kitchen sink, Laundry tub, water heater

Residential Interiors – Standard Rooms

▷ Bedrooms

- Closet no closet – not a bedroom without a closet, except old farmhouses where they used wardrobe cabinets back in the day
- Bonus rooms, exercise rooms, office, etc.
- Basement
 - Recreation rooms vs. finished basement living area (FBLA)
- Rec rooms
 - 3 finishes – floor, walls, ceiling
 - Elements missing probably not a rec room

Residential Interiors – Standard Rooms

▷ FBLA

- Finishes are identical to main floors of living area
- May be exposed basement but does not have to be
- Daylight windows – larger than typical basement windows
- Full walkout to front, side, rear yard

Residential Exteriors

▷ Exterior construction

- Wood siding, brick, aluminum or steel siding, cement board
- Roof types – gable, hip, mansard, gambrel (barn)
- Watch for overhangs – areas without basement either 1st or 2nd floor

▷ Attachments

- Garage
 - Is it attached if connected via a covered walkway or port cochere?
 - Is it attached if there is no door from the garage directly into the house? Yes, but with a no access negative adjustment?
- Decks
 - Wood, composite, multi-level, steps
 - Measure all parts and pieces
 - Built in porch or gazebo placed and priced elsewhere on the PRC

Residential Exteriors

▷ Porches

- Open
- Enclosed
 - Difference = windows

▷ Heated vs. unheated

- 3 Season
- 4 Season/year around use
 - Tied into homes normal HVAC
 - Porch or living area
 - Found off rear or side of house
 - Older homes the enclosed structure between house and garage

Residential Listing Questions?

Listing OBIs

- ▷ Goals for today:
 - What is an OBI?
 - Common Residential OBIs
 - Common Agricultural OBIs

- ▷ Learn what is needed to effectively list and cost OBIs



What is an OBI?

- ▷ Acronym for **O**ther **B**uilding **I**mprovement
- ▷ Structures that stand independent from the main structure or on their own and depreciate at different rates
- ▷ Can have a major or minor contributory value to the property



OBI Type Codes – What do they mean?

- ▷ 1st Character stands for the overall property component
 - R = Residential
 - A and B = Agricultural

- ▷ 2nd Character stands for structural category of improvement
 - G = Garage, grain bin
 - S = Shed, silo
 - P = Pool, pole building

- ▷ 3rd Character is numeric and distinguishes one type structure from another within the same category

Examples

▷ RG1

- R = Residential
- G = Garage
- 1 = Frame or concrete block

▷ RG2

- R = Residential
- B = Garage
- 2 = Brick or log

▷ AB1

- A = Agricultural
- B = Barn
- 1 = Masonry

▷ AB2

- A = Agricultural
- B = Barn
- 2 = Wood