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APPRAISAL APPLICATIONS

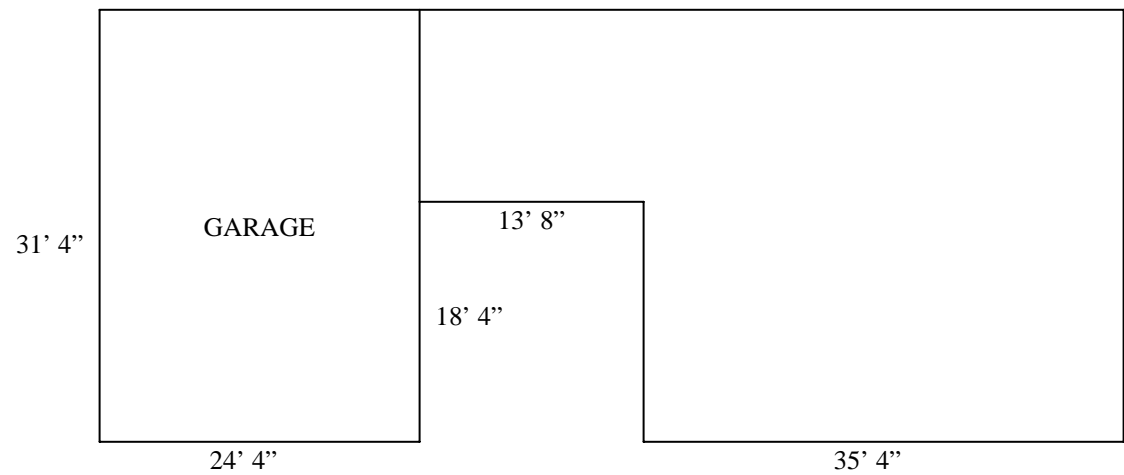
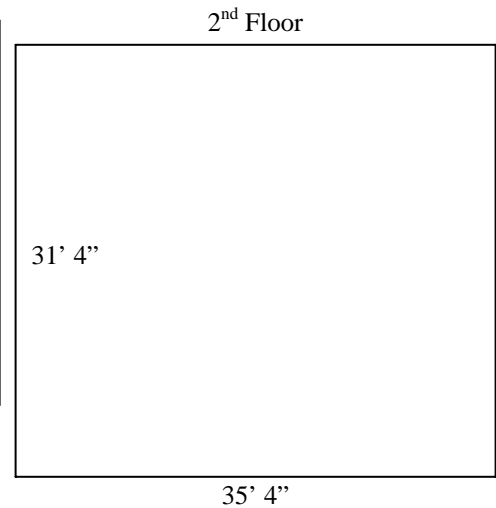
Cost Approach Problem # 2

You are appraising the single-family residence shown below. Your investigation reveals that homes of this size, style, and utility have a reproduction cost new of \$75.00 per square foot of heated living space (exclusive of garage and site). Garages have a reproduction cost of \$15.50 per square foot.

Sites similar to the subject's have sold recently for \$45,000. The "as is" value of the site improvements is estimated to be \$6,500. The subject is fourteen years old and in good condition. You estimate accrued depreciation to be \$22,945, which is all from physical depreciation.

Complete the form below to arrive at the indicated value for the subject property using the Cost Approach.

C O S T A P P R O A C H	ESTIMATED SITE VALUE..... = \$ _____			
	ESTIMATED REPRODUCTION COST – NEW OF IMPROVEMENTS:			
	Dwelling	_____ Sq. Ft. @ \$ _____	= \$ _____	
		_____ Sq. Ft. @ \$ _____	= _____	
			= _____	
	Garage/Carpet	_____ Sq. Ft. @ \$ _____	= _____	
	Total Estimated Cost New		= \$ _____
	Less	Physical	Functional	External
	Depreciation	_____	_____	_____ = \$ _____
	Depreciated Value of Improvements		= \$ _____
"As-Is" Value of Site Improvements		= \$ _____	
INDICATED VALUE BY COST APPROACH		= \$ _____	



Indicated value of the Subject Property using the Cost Approach is: _____

Assuming a 50-year economic life and no functional or economic obsolescence, what is the subject's effective age? _____