



Publication 123

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Instructions for Residential and Condominium Schedules

The information in this publication is current as of the date of the publication. Please visit our website at tax.illinois.gov to verify you have the most current revision.

The contents of this publication are informational only and do not take the place of statutes, rules, or court decisions. For many topics covered in this publication, we have provided a reference to the Illinois Property Tax Code for further clarification or more detail. All of the sections and parts referenced can be found at 35 ILCS 200/1 *et seq.*

About this publication

Pub-123, Instructions for Residential and Condominium Schedules, is issued according to Section 8-5 of the Property Tax Code, which states “The department shall confer with, advise and assist local assessment officers relative to the performance of their duties”.

The pricing schedules in this publication have been developed to help assessors estimate the replacement cost of residential and condominium structures. The assessor’s professional judgement still greatly affects the outcome of this system.

Acronyms used in this publication

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EFP	Enclosed frame porch
EMP	Enclosed masonry porch
GRM	Gross rent multiplier
OFP	Open frame porch
OMP	Open masonry porch
RCN	Replacement cost new
REL	Remaining economic life
SF	Square foot
SFFA	Square foot of floor area
SFGA	Square foot ground area
SFSA	Square foot surface area

Note: For definitions of common construction terms, see Publication 124, Glossary and Abbreviation of Construction Terms.

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Residential schedule instructions

Use the residential schedules to develop a replacement cost new (RCN) of a dwelling. When using the residential cost schedules, you must determine the following before making any calculations for the cost estimate:

- Building style
- Type of construction

Then use the base cost schedule to correlate the total SF of living area with the type of exterior construction. Make adjustments to this base price for individual features of each property from the other schedules. Determine the RCN after the quality grade factor is applied.

These schedules were developed for use throughout Illinois. Use local cost factors to reflect local differences in replacement costs. After all adjustments have been completed, multiply the REL factor by the RCN to arrive at an estimate of market value.

Use these schedules with the PRC-2. The computation ladder on the PRC-2 acts as a guide in developing the final estimate of value.

Building styles

7 basic styles of residences are available in the residential cost tables:

1-story



1-story residences have 1 level of living area.

The roof structure has a medium slope.

The attic space is limited and is not intended for living area.

1 1/2-story



1 1/2-story residences have 2 levels of living area.

Characterized by a steep roof slope and dormers, the area of the upper level, is usually 40% to 60% of the lower level.

For 1 1/2-story residences with a finished upper level, enter the respective cost table at the total floor area of both levels.

2-story



2-story residences have 2 levels of finished living area.

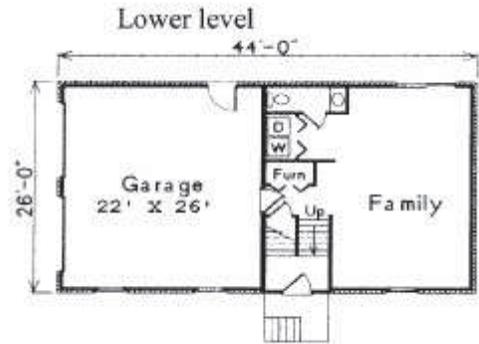
The area of each floor is approximately the same.

The roof structure has a medium slope.

The attic space is limited and is not designed for usable living area.

Residential schedule instructions

2-story bi-level



2-story, bi-level (raised ranch) residences have 2 levels of living area, but unlike a conventional 2-story, the lower level, which may be partially below grade, is often partially finished while some of the lower level may be either a garage or storage, mechanical area.

A distinguishing characteristic is its split foyer entry. The entry level is on a level all to itself. From the foyer one has to either go up steps or down steps to get to the living area.

The roof line is generally 1 line as compared to a split-level or tri-level whose roof is split.

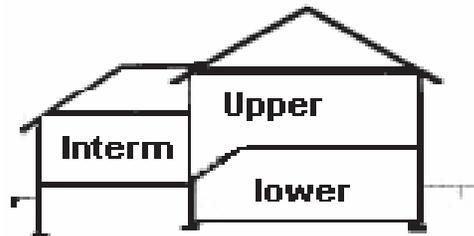
Enter the cost table with the total SF of finished living area. In the example floor plan below there is 1,232 SF of living area in the upper level and 572 SF of finished living area in the lower level for a total of 1,804 SF. The 572 SF garage should be cost out as a "built-in" garage. If the entire lower level is unfinished, then the square footage should reflect only the upper level and the lower level should be cost as an unfinished basement.

Split-level or tri-level



Split or tri-level residences have 3 levels of finished living area: a lower level, an intermediate level, and the upper level. The lower level is directly below the upper level. The intermediate level is adjacent to the other levels. It is built on a grade different (higher) than the lower level. Enter the split level cost tables at the total floor area of all three levels. If the entire lower level is unfinished, then an adjustment utilizing the finished basement costs as a deduction is warranted.

Upper level



Residential schedule instructions

2 1/2-half story

A 2 1/2-half story residence has 2 levels of equal, or approximately equal finished living area and a third level which has living area that is at least 50% of the ground floor.

The third level is usually under a high peaked or sloped roof and may have dormers. Normally only if the third level area which has a ceiling height of at least 6' is it considered living area.

The living area of this type of residences is the sum of the first floor area, the second floor area, and the third floor area that meets the criteria of a ceiling height of six feet.

3-Story

This type of residence has 3 above grade levels which are equal or nearly equal in finished living area.

Enter the cost tables at the total square footage which is the sum of all 3 above grade levels.

Base Cost Schedules

In the residential cost schedules wood frame and masonry are the 2 types of construction for which costs are provided. While these 2 types contain similar components uses, they differ primarily in the construction of the exterior wall and perimeter foundation system. Each type of construction will have different types of exterior covers.

Wood frame construction

This schedule applies to dwellings constructed of wood stud framing with wood lap, aluminum, vinyl, stucco on frame, masonry veneer, and other nailed on siding.

The base cost figure represents the RCN of a finished frame house of average construction, on a slab foundation, central heating system, lighting, and 5 standard plumbing fixtures. In this schedule, "area" refers to the total square footage of living area.

Establish the living area and locate the replacement base cost in the column to the right that correlates with the exterior wall type. Write this base cost on the PRC-2.

Example: 2-story wood frame house with vinyl siding and dimensions of 30' by 30' would have an area of 1,800 SF (30 x 30 = 900 x 2 levels). Locate the replacement cost of \$157,900 by reading the schedule across from 1,800 SF to the column headed "vinyl siding".

Masonry construction

Use these costs for dwellings of solid masonry wall construction. Construction will be of either concrete block, brick, or stucco on block load bearing walls.

The application of these schedules is the same as with the frame schedules.

Variations, interpolation, and extrapolation

There are cases in which you use interpolation or extrapolation to calculate the base cost:

- When finished area falls between 2 total areas in the table.
- When the exterior wall is of more than 1 type (e.g. vinyl siding and masonry veneer)

The square footage increments given in basic cost table are the most common sizes of residences. Should the square footage of the property fall between the increments given in the table, you should interpolate a cost by using the known information.

For example, a 1-story vinyl sided residence with 1,732 SF.

1,800 SF	\$158,040
1,700 SF	<u>\$150,560</u>
Difference	\$7,480
Divided by	100SF
Equals per SF cost	\$74.80
Multiply by 32 =	\$2,394
Add to 1,700 base cost	
Base cost for 1,732 SF is	\$152,954

Residential schedule instructions

For residences with more than 1 exterior wall type, you can interpolate between the costs for 2 wall types.

For example, an 1,800 SF 1-story residence has 65% vinyl siding and 35% masonry veneer.

1,800 SF wood frame with vinyl siding
 $\$158,040 \times .65 = \$102,726$

1,800 SF wood frame with masonry veneer
 $\$174,770 \times .35 = \$61,170$

Add the 2 figures together to get a base cost of: \$163,896

Summer cottages and A-frame cottages are usually constructed for temporary or seasonal use. Generally, minimum construction standards prevail. Cost these types of structures as dwellings, but generally their quality grade factor should not be greater than D.

For multi-unit buildings, such as row houses and small apartment buildings (6 units or less), deduct 5% of the base cost amount and refer to the appropriate plumbing schedule for each plumbing fixture in excess of 5. Cost each unit individually.

Wings, ells, and additions schedules

Use this schedule in cases of story variations, such as structures that are largely 2-story with a small 1-story addition or room. Cost each section separately from the appropriate schedules according to area, number of stories, and exterior wall cover.

The Wings and ells schedule costs only the base structure of the 3 exterior walls, foundation on slab, roof structure and cover, interior finish and heating and lighting. There are no plumbing fixtures, kitchen design, air conditioning, or fourth wall included in the base cost. Therefore, deductions to the costs for those items or items normally found in the residence base costs are not needed or appropriate.

Example: Suppose a 2-story vinyl sided frame house with dimensions of 30' X 30' has a 10' X 20' 1-story vinyl sided frame section attached to 1 side. The 2 sections are cost out separately from the 2-story base cost schedule and the wings and ells schedule for a 1-story.

Write the cost figure for the wing or ell addition on the PRC on one of the blank lines between "Attic" and "Porches". Label the line as either wing or addition.

Log home schedule

Use this schedule for log homes. Use the Residential REL Table with this schedule.

Base cost schedules include normal construction features, such as slab, post and beam frame, log exterior walls, floors, asphalt shingled roof, drywall interior finish, forced air central heating, lighting, and 5 plumbing fixtures.

Calculate the total base cost as described below.

- Multiply the SF of living area by the appropriate SF cost found in the log home schedule.
- Write the total base cost on the PRC-2.
- Make additions and subtractions using the residential schedules for other features not included with the log home schedule.
- Use the Residential REL Table to determine the loss in value due to physical, functional, and economic depreciation.

Residential schedule instructions

Plumbing schedule

The base cost schedules include the cost of five standard plumbing fixtures: a kitchen sink, a water heater, a toilet, a lavatory, and a tub or shower. Add \$1,885 for each fixture over five and subtract \$1,885 for each fixture less than five. Write this figure on the "Plumbing" line of the PRC-2.

No heat schedule

The base cost includes a central hot air heating system, so a deduction is necessary if the dwelling does not have a central heating system. This deduction is found in the "no heat" schedule. Correlate the total SF of the structure with the story type. Write this figure as a deduction on the "Heating/Central air" line of the PRC-2.

Example: A 1 1/2-story dwelling with 1,200 total SF does not have a central heating system. In the schedule, correlate 1,200 SF with the 1 1/2-story column to find a deduction of \$4,545. Write this figure as a deduction on the "Heating/Central air" line of the PRC-2.

For dwellings with permanent heating units, make a full deduction for no central heating system, then add for the type of heat from the CIP Schedules from Publication 127.

Central air conditioning schedule

Use this schedule to adjust costs of dwellings with central air conditioning systems. To use this schedule, correlate the SFSA to the story height of the dwelling to obtain the cost of the central air conditioning system. For air conditioning in a 1-story or 1 1/2-story addition or wing/ell, use \$2.50 per SF of serviced area in the addition.

Write this figure as an additional cost on the "Heating/Central air" line of the PRC-2.

Example: A 2-story dwelling with 1,200 total square footage has a central air conditioning system. In the schedule, correlate 1,200 SFGA with the 2-story column to obtain a cost of \$3,340. Write this figure as an additional cost on the "Heating/Central air" line of PRC-2.

Fireplace schedule

This schedule provides a lump sum amount for fireplace construction according to quality grade. Assign fireplaces that are 100% masonry a quality grade of at least a "B". Write the figure from this schedule in the computation ladder on the "Fireplace" line under the "Other features" column of the PRC-2.

Partial masonry trim schedule

Use this schedule to estimate the cost of masonry trim. Correlate the type of material used with the trim's quality grade to obtain a price per SF of surface area. Multiply this figure by the SF surface area of the decorative trim. Write this amount in the computation ladder on the "Pt. masonry walls" line under the "Other features" column of the PRC-2.

Paving schedule

Use the paving schedule to estimate the cost of walks, driveways, and other similar slab construction. Multiply the SFGA by the SF cost correlated to the construction material. Apply separate quality grade factors, cost factors (if applicable), and the REL factor to all paved areas. Write this figure in the "Summary of Other Buildings" section of the PRC-2.

Foundation schedule

Because base prices of the dwelling schedules include the cost of only a slab foundation, make an adjustment for a dwelling that has either crawl space or basement area. To use this schedule, calculate the SF area with a foundation other than a concrete slab and correlate it to the appropriate construction type (crawl or basement). This is always an addition. Write this addition on the "Basement" line of the PRC-2.

Example: A dwelling has 1,000 SFGA and has an unfinished basement of 600SF. The portion without a basement is built on a crawl space. The additions to be made are correlated at 400SF under the crawl space column to obtain a figure of \$3,265. And a second calculation is determined by adding the value for 600SF of unfinished basement (\$9,900). Write the total addition of \$13,165 on the "Basement" line of the PRC-2.

This schedule is also designed to estimate the cost of finishing a basement into living quarters or a recreation room.

A classification of finished basement, as living quarters or recreation room, is required. Multiply the figure resulting from correlation of these factors by the SF of the finished floor basement area. Write the figure from this schedule in the computation ladder on the "Finished basement" line under the "Other features" column of the PRC-2.

Residential schedule instructions

Garage schedule

Price all garages, whether attached or detached, built-in or basement, from this schedule.

Find the replacement cost by correlating the ground area of the garage to the construction type, based upon exterior wall cover. Write the cost of an attached garage or built-in garage in the computation ladder on the "attach/integral garage" line. List detached garages on the PRC-2 under the "Summary of Other Buildings."

Example: An attached garage of frame construction with vinyl siding and a ground area of 300SF has an indicated replacement cost of \$10,050.

Attic schedule

Use this schedule to estimate the cost of an attic. An attic, for the purposes of this publication, is defined as "an attic accessible by a stationary permanent staircase". In this schedule, columns headed "Finished" refer to walls, ceilings, and floors constructed to allow the attic to be used as living quarters. The "½-Finished" column is for attics partially finished with a portion left unfinished.

To use this schedule, correlate the SF of the attic area to the finish type (Unfinished, ½-Finished, or Finished) to obtain the attic cost. This figure is always an additional cost. Write this figure on the "attic" line of the PRC-2.

Porch schedule

For purposes of this publication, a porch is defined as "an open or enclosed gallery or room, with both a roof and a floor, located on the outside of a dwelling." An awning bolted over a door does not qualify as a porch roof; and likewise, a small slab of minimum thickness concrete does not qualify as a porch floor for estimating costs from this schedule.

For the porch schedule, "area" refers to the actual square footage of the porch. Correlate the area with the proper construction type to determine a replacement cost figure. The abbreviated column headings for construction type refer to open frame porch (OFP), enclosed frame porch (EFP), open masonry porch (OMP), and enclosed masonry porch (EMP).

Example: A 15' x 20' porch of OFP construction is priced from the area of 300SF correlated to the OFP construction type, resulting in a replacement cost figure of \$8,620.

If you are pricing more than 1 porch for 1 dwelling, price each porch separately and total the amounts to be added to the base cost of the dwelling. Do not total the SF areas of the porches and find one amount for the total area. For 2-story porches, use 150% of the appropriate porch price. Write the figures on the "Porches" line of the PRC-2.

Stoops, decks, patios schedule

Use this schedule to estimate the cost of stoops, decks, and patios. A stoop is a porch-like floor of masonry construction, with a thickness in excess of four inches. A patio is a paved area adjacent to a house used for outdoor lounging. A deck is an outdoor elevated platform, constructed of wood. For decks that are not elevated, deduct stairs and/or railing costs from the deck SF price.

To use this schedule, multiply the SFGA of the stoop, deck, or patio by the SF price correlated with the appropriate type and material. Write the figure for decks on the line below "Porches" and the figure for stoops and patios under "Summary of Other Buildings."

An addition is not required for stoops, decks, or patios of less than 20SF.

Swimming pool schedule

Use this schedule to estimate the cost of a permanent residential swimming pool. The base price includes excavation, filtering system, pump, chlorinator, ladder, and a 3' concrete rim around the pool. Some extra features are listed at the bottom of the schedule.

To obtain a base price, correlate the SF of surface area (SFSA) of water to the construction type. Gunite, a mixture of cement, sand, and water sprayed onto a mold, is listed with concrete construction. Apply a factor of 50% to the base price of the vinyl liner type pool to obtain a base price for permanent type above-ground pools. Additional features, such as a patio or wood deck, are not included in this schedule. Price these features from the appropriate residential schedules. Write the calculated swimming pool value in the "Summary of Other Buildings" section of the PRC-2. Apply quality grade and CDU factors to the swimming pool separately.

Residential schedule instructions

Residential REL table

Schedules A and B provide a method to adjust a property's RCN due to depreciation. This depreciation system incorporates the basic concepts that RCN sets the upper limit of value and the REL is a percentage of the RCN value that remains as of the date of the appraisal. To apply this method, first determine each property's condition, desirability, and utility (CDU) rating. The CDU class definitions are described below.

- Excellent** - Superior condition; exceptionally desirable; optimum utility.
- Good** - Definitely better than average condition; notably desirable; highly useful.
- Average** - Normal wear and tear for neighborhood; moderate desirability; customary usefulness.
- Poor** - Definitely below average condition; undesirable; inadequate utility.
- Unsound** - Excessively deteriorated condition; absence of desirability; severely deficient in usefulness.

Use the CDU rating and the age of the residence to determine the REL factor that should be applied to the RCN to calculate the depreciated value of the residence. Follow the steps below to use Schedules A and B to determine the REL factor.

- Step 1:** Locate the age of the residence in the 'Age' column of Schedule A.
- Step 2:** Determine the property's CDU and locate it along the upper portion of Schedule A.
- Step 3:** Trace the age to its point of intersection with the CDU and find the 'Effective age'.
- Step 4:** The effective age determined in Schedule A is then located in the 'Eff. age' column on Schedule B. The percentage factor indicated in the right column of Schedule B is the net condition based on remaining economic life. Multiply the RCN by this REL factor.

Quality grade schedule

The accuracy of an RCN obtained from the IDOR cost schedules is greatly affected by proper quality grading.

Quality grade represents the quality of construction, the workmanship, and the type of materials used. The quality of workmanship and materials can greatly affect the cost of construction and the value of the improvement.

The majority of improvements fall within a definite class of construction involving average quality of workmanship and materials. This type of construction is designated as grade "C" or average which carries a factor of 100 percent or 1.00. Some localities will never have an excellent quality building, while in some localities it will be difficult to build a low cost or cheap building because of code requirements.

An assessor may use a different quality grade factor if he or she determines that the subject property was not built using average quality materials and workmanship.

A quality grade must be assigned to each improvement and should be established during construction if at all possible.

Since quality grade is originally established at the time of construction based upon the then current "normal or typical" materials, workmanship, and construction standards, the quality grade should be reviewed at least every few years.

Quality grade will always change based on the materials and construction standards used in cost schedule descriptions to establish base cost for the RCN. It is not uncommon for the quality grade to change several times during the life of the improvement as materials, technology, and construction standards improve or evolve.

The assessor must use extreme caution not to confuse quality and condition. Condition refers to the physical condition of the improvement. Condition changes due to depreciation, such as wear and tear, use, and abuse.

Residential REL Table

Schedule A						Schedule B									
Age	Effective Age					Age	Effective Age					Eff. Age	REL Percent	Eff. Age	REL Percent
	E	G	A	P	U		E	G	A	P	U				
1	1	1	1	14	27	51	32	42	51	66	76	1	99	51	51
2	1	1	2	15	28	52	32	43	52	67	77	2	97	52	50
3	1	2	3	16	29	53	33	44	53	68	78	3	96	53	49
4	1	2	4	16	30	54	33	44	54	68	78	4	95	54	48
5	1	3	5	17	31	55	33	45	55	69	80	5	94	55	47
6	2	4	6	17	32	56	34	46	56	70	81	6	93	56	47
7	2	5	7	18	33	57	34	47	57	71	82	7	92	57	47
8	2	6	8	19	34	58	35	48	58	72	83	8	91	58	46
9	2	6	9	20	35	59	35	48	59	72	83	9	90	59	46
10	2	7	10	21	38	60	36	49	60	73	83	10	89	60	46
11	3	7	11	22	39	61	37	50	61	73	85	11	88	61	45
12	3	8	12	23	39	62	38	50	62	74	86	12	87	62	45
13	3	9	13	24	40	63	39	51	63	74	86	13	86	63	44
14	4	10	14	24	40	64	40	52	64	76	88	14	85	64	43
15	4	11	15	25	40	65	42	53	65	78	90	15	84	65	43
16	4	12	16	26	43	66	42	53	66	78	91	16	82	66	42
17	4	13	17	30	45	67	43	55	67	80	93	17	81	67	42
18	5	14	18	31	46	68	44	58	68	84	97	18	80	68	42
19	5	15	19	31	46	69	45	59	69	86	100	19	79	69	41
20	6	16	20	32	47	70	46	60	70	88	102	20	77	70	41
21	8	16	21	33	48							21	76	71	41
22	10	17	22	33	48							22	75	72	41
23	10	18	23	34	49							23	74	73	40
24	11	19	24	35	50							24	73	74	40
25	11	20	25	35	50							25	72	75	40
26	12	21	26	36	51							26	71	76	39
27	12	22	27	38	52							27	70	77	39
28	13	23	28	38	52							28	69	78	39
29	13	24	29	39	53							29	68	79	38
30	13	25	30	40	54							30	67	80	38
31	14	25	31	40	54							31	66	81	38
32	15	26	32	42	56							32	65	82	37
33	16	27	33	44	59							33	65	83	37
34	17	28	34	46	60							34	63	84	37
35	18	29	35	47	61							35	62	85	36
36	19	30	36	48	62							36	62	86	36
37	20	31	37	50	64							37	61	87	36
38	21	31	38	51	64							38	59	88	35
39	22	32	39	53	65							39	59	89	35
40	23	33	40	54	66							40	58	90	35
41	24	34	41	55	67							41	57	91	34
42	25	35	42	56	67							42	57	92	34
43	25	36	43	57	68							43	56	93	33
44	26	38	44	59	69							44	56	94	33
45	27	39	45	60	70							45	56	95	33
46	28	39	46	60	70							46	55	96	32
47	29	40	47	61	70							47	54	97	32
48	30	40	48	62	71							48	54	98	32
49	31	41	49	64	73							49	52	99	31
50	32	41	50	65	75							50	51	100	31
														101	30
														102	30

See the Property Record Card section of the Illinois Real Property Appraisal Manual to use these tables.

Residential	Average quality	1-Story
Standard design from stock plans 1 Kitchen 1 Full bath No basement Asphalt/Fiberglass shingles Hot air heat (gas fired) Painted drywall interior Average material and workmanship		

Base cost per SF of total living area

Total SF	Wood siding Wood frame	Vinyl siding Wood frame	Brick veneer Wood frame	Stucco Wood frame	Concrete blk. or stucco on blk.	Brick Solid masonry
600	70,070	69,370	74,130	70,550	73,570	86,890
700	78,900	78,110	83,470	79,990	82,840	97,640
800	86,900	86,030	91,940	88,660	91,240	107,320
900	95,000	94,050	100,510	97,330	99,570	117,090
1,000	102,500	101,470	108,840	106,810	108,440	126,080
1,100	110,070	108,970	117,150	114,610	116,230	135,110
1,200	117,140	115,970	125,460	123,470	123,460	143,490
1,300	124,250	123,000	133,530	128,990	130,710	151,900
1,400	130,950	129,640	141,590	135,660	137,500	159,760
1,500	138,180	136,800	149,920	142,130	144,950	168,580
1,600	145,560	144,100	158,240	148,180	151,380	177,220
1,700	152,080	150,560	166,510	155,730	158,160	184,400
1,800	159,640	158,040	174,770	163,090	166,660	193,960
1,900	167,650	165,980	183,020	170,310	174,350	204,110
2,000	175,000	173,250	191,260	177,340	182,000	212,620
2,100	181,500	179,680	198,980	184,500	188,580	220,340
2,200	188,540	186,650	206,700	191,490	195,800	228,700
2,300	195,290	193,330	214,430	198,240	202,710	236,690
2,400	202,270	200,250	222,150	208,510	209,860	244,950
2,500	209,470	207,370	229,830	211,510	217,220	253,670
2,600	216,500	214,330	237,500	218,230	224,190	261,970
2,700	222,940	220,710	245,180	224,820	230,740	269,530
2,800	229,350	227,060	252,860	234,300	237,370	277,080
2,900	235,860	233,500	260,420	237,680	243,990	283,620
3,000	242,220	239,800	267,970	244,040	250,460	290,660
3,100	247,840	245,360	275,510	250,310	256,510	296,790
3,200	254,530	251,980	283,040	258,540	263,440	303,790
3,300	259,150	256,560	288,720	261,470	267,700	309,680
3,400	265,840	263,180	294,390	264,400	274,340	317,680
3,500	270,690	267,980	300,070	271,390	280,160	322,800
3,600	277,950	275,170	305,750	278,370	286,290	329,860
Over 3,600	77.00	76.20	84.00	76.60	79.30	91.60

Residential	Average quality	1.5-Story
Standard design from stock plans 1 Kitchen 1 Full bath No basement Asphalt/Fiberglass shingles Hot air heat (gas fired) Painted drywall interior Average material and workmanship		

Base cost per SF of total living area

Total SF	Wood siding Wood frame	Vinyl siding Wood frame	Brick veneer Wood frame	Stucco Wood frame	Concrete blk. or stucco on blk.	Brick Solid masonry
600	70,180	69,470	74,390	69,830	73,690	87,020
700	80,080	79,280	84,890	79,680	84,040	96,800
800	86,930	86,060	92,150	86,500	91,280	105,190
900	95,040	94,180	100,650	94,560	99,790	115,000
1,000	102,520	101,600	108,570	101,990	107,640	124,050
1,100	110,870	109,890	117,410	110,320	116,300	134,150
1,200	116,490	115,550	123,490	116,140	122,120	141,230
1,300	123,060	121,700	130,060	122,320	128,220	148,750
1,400	129,880	127,200	135,930	127,840	134,630	155,460
1,500	137,420	137,100	146,460	137,870	145,210	167,660
1,600	143,570	142,130	151,750	142,710	150,320	175,280
1,700	154,580	152,030	163,390	153,810	161,000	181,500
1,800	160,670	158,740	169,670	159,700	168,380	191,800
1,900	166,050	165,060	176,420	166,060	174,910	202,700
2,000	171,370	167,940	180,970	170,510	179,250	209,350
2,100	178,940	176,610	188,780	176,990	187,170	213,690
2,200	185,080	182,670	195,260	183,290	193,410	219,240
2,300	190,710	189,030	201,200	189,870	200,250	228,470
2,400	197,260	195,290	207,910	196,690	207,120	236,710
2,500	204,910	202,040	215,980	202,590	214,440	244,890
2,600	210,040	207,100	221,380	208,880	219,490	252,050
2,700	220,450	217,580	232,130	216,820	230,150	259,540
2,800	226,970	224,250	239,110	225,060	237,180	267,100
2,900	232,910	230,350	245,330	231,810	243,270	276,620
3,000	238,260	234,450	250,890	237,100	248,980	281,640
3,100	243,470	239,530	256,640	241,880	255,640	287,290
3,200	248,950	244,840	261,900	247,210	261,400	294,760
3,300	257,300	252,930	270,680	254,210	270,170	301,040
3,400	264,610	259,580	278,260	261,430	277,840	309,590
3,500	270,400	265,580	284,190	266,340	283,920	316,370
3,600	276,890	274,670	291,010	271,350	290,690	323,860
Over 3,600	76.80	76.05	80.65	75.30	79.90	89.25

Residential	Average quality	2-Story
Standard design from stock plans 1 Kitchen 1 Full bath No basement Asphalt/Fiberglass shingles Hot air heat (gas fired) Painted drywall interior Average material and workmanship		

Base cost per SF of total living area

Total SF	Wood siding Wood frame	Vinyl siding Wood frame	Brick veneer Wood frame	Stucco Wood frame	Concrete blk. or stucco on blk.	Brick Solid masonry
1,000	102,110	101,470	108,300	101,650	106,980	128,890
1,110	110,120	109,000	116,790	109,470	115,620	134,900
1,200	116,290	115,130	123,270	115,560	122,100	143,360
1,300	123,760	122,520	128,160	123,120	129,980	150,450
1,400	130,880	128,260	134,140	129,830	137,550	158,460
1,500	137,420	136,100	143,280	137,390	143,980	171,980
1,600	144,660	144,370	151,180	143,620	151,890	177,170
1,700	151,220	150,530	157,900	150,520	158,960	180,820
1,800	158,820	157,900	164,470	158,180	165,320	193,800
1,900	166,650	164,630	171,820	165,670	173,590	203,140
2,000	173,500	171,760	183,490	172,020	183,730	211,350
2,100	180,140	179,680	190,950	179,900	189,330	212,690
2,200	187,550	186,130	198,800	186,770	196,580	218,700
2,300	194,160	193,210	205,810	191,790	203,870	230,760
2,400	201,360	200,250	213,400	198,250	211,890	240,950
2,500	207,670	207,340	220,090	207,130	218,050	246,680
2,600	214,630	214,120	227,230	213,190	225,360	253,790
2,700	220,720	218,510	233,280	219,230	232,030	259,530
2,800	227,560	225,280	240,300	226,300	238,940	267,100
2,900	234,260	231,920	246,510	232,370	246,820	273,620
3,000	239,910	237,510	252,200	238,470	252,740	280,640
3,100	246,640	244,170	259,250	245,410	260,650	286,970
3,200	253,250	250,720	265,910	250,080	267,630	296,660
3,300	257,000	254,890	269,850	253,320	271,850	303,790
3,400	263,360	261,250	276,470	260,080	276,530	309,680
3,500	270,170	267,470	283,680	268,820	283,680	317,800
3,600	275,830	273,070	289,620	272,990	289,620	323,860
3,700	284,270	281,420	298,170	281,160	300,440	335,440
3,800	289,630	286,730	304,110	289,190	302,950	341,470
3,900	294,880	291,930	310,710	292,110	309,620	345,010
Over 4,000	75.00	74.25	79.50	74.75	78.75	88.75

Residential	Average quality	2-Story bi-level
Standard design from stock plans 1 Kitchen 1 Full bath No basement Asphalt/Fiberglass shingles Hot air heat (gas fired) Painted drywall interior Average material and workmanship		

Base cost per SF of total living area

Total SF	Wood siding Wood frame	Vinyl siding Wood frame	Brick veneer Wood frame	Stucco Wood frame	Concrete blk. or stucco on blk.	Brick Solid masonry
1,000	101,150	100,140	107,220	100,640	107,120	124,410
1,110	109,880	108,780	115,620	109,330	114,210	130,240
1,200	115,390	114,240	121,780	114,840	119,930	138,100
1,300	123,060	121,830	126,780	122,410	124,730	144,310
1,400	130,420	129,120	132,790	129,540	131,440	155,070
1,500	137,490	136,120	140,820	136,610	139,060	162,090
1,600	144,260	142,820	148,700	143,560	146,990	171,520
1,700	151,570	150,050	155,820	150,620	155,220	178,340
1,800	158,690	156,320	163,300	157,510	163,600	187,130
1,900	165,620	162,980	170,580	163,800	172,270	195,250
2,000	172,340	170,620	177,680	171,420	181,060	203,020
2,100	179,910	178,110	183,160	178,550	189,110	208,710
2,200	187,370	185,500	190,640	186,430	192,240	213,020
2,300	193,590	191,650	200,120	192,620	199,790	221,540
2,400	199,610	197,620	211,590	198,610	207,980	231,670
2,500	206,680	205,270	219,080	205,950	216,720	242,090
2,600	213,640	211,500	224,320	212,570	225,170	251,780
2,700	220,510	218,310	231,400	219,820	231,340	261,850
2,800	228,980	226,690	240,200	227,830	237,210	267,380
2,900	233,740	231,400	245,290	232,560	245,510	273,830
3,000	238,230	235,850	250,000	236,560	253,370	279,630
3,100	244,500	242,060	256,790	243,170	260,720	286,510
3,200	250,660	248,210	265,700	249,440	267,890	295,770
3,300	256,710	254,140	269,250	255,430	273,240	302,920
3,400	262,650	260,020	275,620	261,130	278,430	309,400
3,500	268,170	265,490	283,260	266,830	283,450	315,100
3,600	273,560	270,340	289,970	271,950	287,700	320,610
3,700	279,500	278,600	296,270	278,150	292,010	327,290
3,800	286,330	283,470	304,000	283,010	299,400	335,010
3,900	290,360	287,460	309,470	290,550	306,740	338,850
Over 4,000	74.75	74.00	79.20	74.50	78.50	86.75

Residential	Average quality	Tri-level or split-level
Standard design from stock plans 1 Kitchen 1 Full bath No basement Asphalt/Fiberglass shingles Hot air heat (gas fired) Painted drywall interior Average material and workmanship		

Base cost per SF of total living area

Total SF	Wood siding Wood frame	Vinyl siding Wood frame	Brick veneer Wood frame	Stucco Wood frame	Concrete blk. or stucco on blk.	Brick Solid masonry
1,200	118,420	117,230	126,830	124,820	124,810	145,060
1,300	124,990	124,340	134,990	130,400	132,050	153,560
1,400	131,070	131,060	143,390	137,140	139,000	160,070
1,500	139,140	137,570	150,080	143,670	145,990	170,420
1,600	144,800	143,500	159,970	149,800	153,020	178,990
1,700	150,480	148,970	165,810	153,870	157,160	183,430
1,800	156,980	155,040	173,170	159,630	163,560	191,540
1,900	163,670	162,980	180,520	167,810	170,990	200,060
2,000	170,500	169,850	187,760	173,480	178,200	208,120
2,100	176,490	175,680	193,890	180,500	184,850	216,270
2,200	187,550	186,650	204,900	188,490	192,800	225,580
2,300	190,570	193,330	214,430	198,240	202,710	236,690
2,400	196,320	194,360	215,760	207,770	208,360	243,740
2,500	202,850	201,700	221,330	208,150	214,920	251,710
2,600	209,690	209,140	227,500	215,200	221,190	256,190
2,700	216,000	215,710	240,290	217,480	227,740	260,530
2,800	222,910	222,700	248,600	224,300	227,370	267,110
2,900	230,500	229,500	256,040	232,680	238,990	278,360
3,000	234,220	233,800	258,990	237,040	239,500	280,210
3,100	247,660	245,360	274,510	249,310	254,810	294,790
3,200	254,110	252,380	279,760	257,540	263,000	302,120
3,300	260,540	256,610	288,910	261,700	267,640	308,800
3,400	263,190	262,880	293,900	264,000	273,840	316,780
3,500	272,150	269,080	301,710	271,900	280,600	322,680
3,600	277,100	276,170	305,570	278,070	286,290	328,660
3,700	282,340	281,880	309,830	284,400	294,490	333,250
3,800	287,580	287,310	314,080	290,770	302,760	338,900
3,900	293,560	293,240	318,360	297,000	310,920	344,750
4,000	299,430	298,980	322,710	303,340	319,110	350,670
4,200	310,840	308,600	326,810	309,750	327,600	356,910
Over 4,200	73.75	73.00	77.40	73.50	77.80	84.75

Residential	Average quality	2.5 and 3-Story
Standard design from stock plans 1 Kitchen 1 Full bath No basement Asphalt/Fiberglass shingles Hot air heat (gas fired) Painted drywall interior Average material and workmanship		

Base cost per SF of total living area

Total SF	Wood siding Wood frame	Vinyl siding Wood frame	Brick veneer Wood frame	Stucco Wood frame	Concrete blk. or stucco on blk.	Brick Solid masonry
1,500	143,290	143,280	151,180	142,980	147,390	165,670
1,800	161,890	160,530	171,760	158,960	164,470	186,770
2,000	179,930	179,170	186,770	178,680	186,130	207,340
2,100	188,130	187,880	198,800	187,330	196,580	218,700
2,200	197,540	196,580	206,850	196,580	203,870	230,760
2,300	207,130	207,040	218,050	206,340	215,550	240,950
2,400	215,140	212,690	225,360	214,120	220,090	250,720
2,500	222,240	220,190	232,030	219,230	230,760	259,530
2,600	229,350	227,230	240,950	226,300	238,940	267,100
2,700	236,470	233,280	246,820	232,370	243,300	273,620
2,800	244,170	240,300	254,890	243,410	252,200	286,730
2,900	250,720	245,410	261,250	250,080	259,530	289,620
3,000	257,800	255,790	267,100	256,790	265,910	298,170
3,100	265,910	264,100	276,470	263,250	273,620	310,710
3,200	271,850	270,820	286,730	269,850	283,680	317,800
3,300	278,530	276,530	291,930	276,470	289,620	323,860
3,400	286,970	286,100	298,170	283,680	296,660	328,960
3,500	296,660	295,020	304,110	292,110	302,950	341,470
3,600	305,100	303,790	316,160	303,440	314,420	348,000
3,700	309,620	308,230	320,360	306,780	317,980	353,800
3,800	314,380	313,610	326,560	310,710	323,660	359,720
3,900	319,020	317,800	331,860	316,870	329,000	366,850
4,000	323,660	322,760	335,440	318,900	333,270	375,390
4,100	331,900	328,890	341,470	325,760	339,370	383,320
4,200	340,150	338,670	345,010	336,900	342,080	391,140
4,300	348,390	346,120	353,970	344,350	351,990	399,020
4,400	356,630	353,570	361,820	351,800	359,640	406,890
4,600	369,750	365,450	383,760	363,570	379,140	422,640
4,800	382,680	378,470	397,280	374,610	394,230	437,890
5,000	395,570	390,815	410,800	387,960	408,120	454,140
5,400	421,480	419,640	440,870	414,650	430,990	485,720
5,800	447,910	441,230	459,510	444,450	454,380	517,220
6,000	460,340	454,820	478,750	454,680	466,070	533,090
Over 6,100	\$75.45	\$74.50	\$78.50	\$74.50	\$76.40	\$87.40

Residential	Average quality log homes	Residential	Pole frame homes
Post & beam frame Log exterior walls Standard design from stock plans 1 Kitchen 1 Full bath No basement Asphalt/Fiberglass shingles Hot air heat (gas fired) Painted drywall interior Average material & workmanship		Pole frame Metal exterior walls 1 Kitchen 1 Full bath No basement Metal roof cover Hot air heat (gas fired) Painted drywall on stud partition interior	

Base cost per SF of total living area

Total SF	1-Story		1.5-Story		2-Story		Total SF	1-Story
	6" Logs	8" Logs	6" Logs	8" Logs	6" Logs	8" Logs		
600	78,585	79,765	77,800	78,900	-----	-----	600	47,330
800	97,330	98,800	96,350	97,800	-----	-----	800	61,970
1,000	115,170	116,900	118,650	119,240	122,130	121,575	1,000	75,630
1,200	131,200	133,170	132,600	133,835	134,000	134,500	1,200	89,410
1,400	146,650	148,410	148,465	149,155	150,285	149,900	1,400	103,130
1,600	163,980	166,370	165,550	168,050	167,100	169,700	1,600	116,850
1,800	178,800	180,590	180,800	181,725	182,810	182,865	1,800	131,455
2,000	198,340	201,100	199,820	202,050	201,300	203,100	2,000	144,290
2,200	212,445	215,000	214,500	216,000	216,560	217,150	2,200	158,455
2,400	226,550	229,350	229,125	230,500	231,700	231,650	2,400	171,730
2,600	241,700	244,120	244,400	245,950	247,100	247,780	2,600	185,450
2,800	256,870	259,440	259,580	260,720	262,290	262,000	2,800	199,170
3,000	270,130	272,830	273,150	274,195	276,170	275,560	3,000	212,890
3,200	283,395	286,925	287,000	288,400	290,600	289,795		
3,400	297,740	301,400	300,800	302,605	303,800	304,410		
3,600	312,725	316,000	315,900	317,590	319,020	319,450		
3,800	327,710	331,000	331,000	332,655	334,240	334,310		

Residential schedule instructions

Mobile/Manufactured home schedule

Use this schedule to estimate the cost of a mobile or manufactured home that is taxed as real estate.

Manufactured homes built in the United States after June 15, 1976, must meet the Federal Manufactured Home Construction and Safety Standards as outlined in Title VI, Housing and Community Development Act of 1974. A HUD seal certifying compliance with these standards must be displayed on the home. Homes built prior to the enactment of HUD standards may also be valued from this schedule.

Modular housing meets most local building codes and generally should be priced from the Residential Cost Schedules. Similarly, manufactured homes of very good and excellent quality with comparable exterior siding and roofing, drywall interior finish to site-built residences should be valued from the residential schedules.

The base cost figure represents the RCN of an average grade mobile home including setup on post and piers, a central heating system, lighting, and seven standard plumbing fixtures. The cost of the furnishings is not included in the base price.

Base price adjustments, such as plumbing, porches, and central air conditioning, are priced from the residential schedules. Write the base price and adjustments on the PRC-2, as you do for a regular residential dwelling

To use this schedule, correlate the length and the width of the mobile home to obtain the base price. The length listed in the schedule is the manufacturer's length.

In the 1970's the forerunners of the doublewide was the Expando-Room — tip outs and slide outs. These were room extensions built at the factory, shipped inside the home, and tipped or slid into place once the home was sited.

Tip outs generally are hinged at the floor. Slide outs are like a drawer. They slide along the floor out of the home onto the pre-set piers. For a slide out you can use pipe sections placed under it to roll it. The tip out is lifted and rotated into place. These should be valued based upon the square footage of the expando.

Tag-a-longs are really a "component" room, which is a separate structure from the main home. It has its own chassis, running gear, and inspection labels. A tag-a-long is usually shorter than the main structure, from 10' to 14' wide. It can be valued using the single wide schedules.

Obtain the depreciation factor (REL) for mobile homes from the REL table below the mobile home base cost schedule. For mobile homes with an actual age greater than 32 years, the REL factor is 35 percent.



Base cost per width and length includes average construction features. Costs are retail prices, including normal charges for delivery and setup on post and piers. Exteriors are either prefinished aluminum, hardboard, vinyl, or lap siding. Interiors are a combination hardboard, plywood paneling and drywall. Heating is forced air through insulated ducting. Plumbing includes kitchen, water heater, one full bath and one half-bath for a total of seven fixtures. Furnishings or appliances are not included in the base costs. Appliances, skirting, patio roofs, carports, air conditioning, entry steps, crawl spaces, or basements should be added where applicable.

Length	Single-wide						Double/Triple wide					
	8'	10'	12'	14'	16'	18'	20'	22'	24'	28'	32'	36'
40'	20,920	23,335	25,755	27,405	29,345	31,175	48,660	50,645	52,675	56,190	58,580	61,495
44'	22,630	25,190	27,745	29,555	31,665	33,540	51,860	53,840	55,815	59,380	61,755	64,750
48'	24,310	27,000	29,695	31,665	33,830	35,860	54,955	56,935	58,910	62,455	64,900	67,895
52'	25,965	28,795	31,620	33,735	36,005	38,125	57,980	59,945	61,910	65,430	67,945	70,895
56'	27,600	30,550	33,505	35,785	38,145	40,360	60,925	62,865	64,805	68,290	70,885	73,775
60'	29,210	32,290	35,370	37,795	40,265	42,555	63,780	65,720	67,660	71,095	73,725	76,615
64'	30,805	34,000	37,200	39,770	42,330	44,720	66,580	68,500	70,415	73,805	76,500	79,315
68'	32,375	35,690	39,005	41,735	44,390	46,840	69,335	71,220	73,105	76,445	79,195	81,980
70'	33,155	36,525	39,890	42,700	45,400	47,890	70,675	72,555	74,430	77,730	80,510	83,250
72'	33,940	37,360	40,775	43,665	46,405	48,940	72,020	73,885	75,750	79,010	81,825	84,520
76'	35,480	39,010	42,540	45,575	48,405	51,025	74,680	76,755	78,335	81,525	84,390	87,080
80'	37,010	40,645	44,280	47,470	50,375	53,075	77,275	79,075	80,870	83,995	86,890	89,505

Basements: Base cost per SF of area						
	300 - 600	601-1,000	1,001-1,500	1,501 - 2,000	2,001 - 2,500	Over 2,501
Unfinished basement	11.70	10.25	9.20	8.75	8.50	8.35
Crawl	\$22.70 per LF					

Mobile/Manufactured home optional schedules

Skirting, per linear foot up to 30" height	
Metal/Vinyl vertical	\$7.82
Hardwood or plywood	\$11.76
Concrete block (curtain wall only, not resting on).....	\$14.55
Entry steps	
Metal, per step	\$107
Add for metal landing	\$385
Wood, per step	\$90
Precast concrete	
Two steps	\$780
Three steps	\$1,020
Patio and carport roofs	
Concrete slab for patios or carports per SF	\$6.35
Patio screening for walls, with metal roof, add to concrete slab, per SF	\$20.20
Fiberglass carport roof and posts, per SF (add to concrete costs).....	\$7.50
Steel carport roof and posts, per SF (add to concrete costs)	\$10.10
Aluminum carport roof and posts, per SF (add to concrete costs)	\$8.75
Central air conditioning, per SF	\$2.25
Plumbing, add for each fixture over 7	\$685
Tip-outs or expandos (slide-outs), per SF of area, add	\$31.55
Tag-a-longs, use single wide schedules based on size of the tag-a-long	

Mobile home REL

Age	REL	Age	REL	Age	REL	Age	REL	Age	REL
1	.97	8	.81	15	.68	22	.55	29	.42
2	.94	9	.79	16	.66	23	.53	30	.40
3	.92	10	.77	17	.64	24	.51	31	.38
4	.90	11	.75	18	.62	25	.49	32	.37
5	.88	12	.74	19	.60	26	.48	33 & over	.35
6	.86	13	.72	20	.59	27	.46		
7	.84	14	.70	21	.57	28	.44		

Garages

The cost of a garage is not included in the base residence cost. The garage costs include wall surfaces, roof surface when applicable, a concrete floor, doors, and electric lighting. Walls and roof cover are the same as the basic residence. The garages cost table includes attached, detached, and built-in garages. Also included are costs for basement garages and areas over attached or detached garages.

Attached garages share a common wall with the residence and costs include interior finish for only that common or share wall.

Detached garages are freestanding structures with totally independent foundation and roof structures from the residence. There is no interior finish included in the costs.

Built-in garages having area both adjacent to and above. Costs include finish for all common surfaces.

Garages: Base cost per SF of area



Garages	Attached			Detached			Built-in	
	1 Car	2 Car	3 Car	1 Car	2 Car	3 Car	1 Car	2 Car
	275-364	484-676	864+	275-364	484-676	864+	275 – 364	484 - 676
Vinyl siding on wood stud	33.50	27.30	25.60	37.60	31.50	31.00	27.65	23.75
Wood siding on wood stud	35.50	31.35	31.20	39.45	33.55	31.45	29.30	27.25
Brick veneer on wood stud	38.85	33.05	32.90	44.70	38.25	35.85	32.05	28.75
Stucco on wood on wood stud	34.65	29.30	27.00	39.50	33.25	30.35	28.60	25.50
Solid masonry, brick	40.65	37.60	36.50	48.30	40.15	36.80	33.55	32.70
Basement garage	Add lump sums to unfinished basement costs. 1 car: \$2,350 2 car: \$3,200							
Areas over garage	If an area over an attached garage is equal to the residence in interior finish, include that area in the total square footage of the residence and price the garage as a built-in. If minimal finish like a bonus room, use 50% of the garage SF costs. If storage only with high-pitched gable roof, add 20% to the garage costs to cover roof and floor costs.							

Basement/foundation schedule (+)

Basements: Base cost per area SF. For basement area or crawl space, write the valuation correlating to the proper square footage on the Basement line of PRC-2. For finished area, correlate the square footage of finish and add on Finished basement line on the PRC-2.

	400	600	800	1,000	1,200	1,400	1,600	1,800	2,000	2,400	2,800	3,200	3600	Over 3,600
Crawl space	3,265	4,750	6,375	7,370	8,350	9,410	10,740	10,945	11,904	13,415	14,930	17,050	18,145	5.05
Total unfinished basement area	4,680	6,935	9,000	10,480	12,025	13,500	14,960	16,470	17,980	21,750	24,100	26,400	29,350	8.00
Finished basement living area	5,870	10,355	14,820	16,835	19,750	22,730	25,730	28,680	31,630	36,520	41,805	47,970	49,825	15.20
Finished basement recreation room area	3,995	7,335	9,560	10,870	12,935	13,900	16,090	17,430	19,020	21,390	25,460	28,160	32,210	11.45

Additions, wings, and ells

1-Story

Exterior wall	100	150	200	250	300	400	500	600	750	800	1,000	1,200+
Wood siding	11,790	16,150	20,490	22,690	25,890	32,500	39,120	49,050	58,030	61,500	70,200	70.00
Vinyl siding	11,765	15,990	20,285	22,465	25,630	32,435	39,050	48,560	56,335	60,220	69,250	69.25
Brick veneer	12,140	17,100	21,675	24,000	27,300	34,385	41,230	51,900	61,280	64,350	76,200	75.50
Stucco on frame	11,870	16,240	20,540	22,810	25,950	32,660	39,315	49,385	58,050	62,050	70,500	70.00
Solid masonry	14,735	20,000	25,400	27,500	32,100	40,300	48,510	60,825	71,735	80,590	88,250	87.75
Log	13,205	18,050	22,950	25,300	28,735	36,075	43,425	55,000	61,955	64,235	74,860	74.50

Additions, wings, and ells						1.5-Story				
Exterior wall	200	300	400	500	600	700	800	1,000	1,200	1,400 +
Wood siding	19,620	25,545	30,870	37,690	49,125	54,455	58,245	67,665	75,720	75.50
Vinyl siding	19,445	25,285	31,020	37,420	48,630	54,705	57,660	67,060	75,110	75.00
Brick veneer	20,780	27,080	33,215	39,985	52,075	54,990	61,740	71,655	80,270	80.00
Stucco on frame	19,520	25,415	31,760	37,560	48,880	54,980	58,820	67,315	75,490	75.25
Solid masonry	23,745	31,675	38,485	45,670	60,915	66,790	71,530	81,875	91,800	90.00
Log	22,710	28,320	34,990	43,690	54,460	60,080	65,520	78,310	86,190	85.50

Porches (+)						
SFGA	Open frame porch	Frame screened-in porch	Knee wall with glass	Solid wall enclosed frame	Open mason porch	Enclosed masonry porch
24	1,120	1,905	3,050	2,290	1,225	2,935
50	1,970	2,450	4,720	3,580	2,620	4,225
80	2,945	3,990	6,385	4,870	3,915	5,530
100	3,455	4,545	7,470	5,895	4,415	7,000
120	3,955	5,130	7,975	6,340	5,500	7,420
150	4,940	6,415	9,965	7,930	6,590	9,260
200	6,300	7,825	11,655	9,550	8,445	11,180
250	7,500	9,300	13,540	11,195	9,975	13,055
300	8,620	10,580	15,315	12,685	11,325	14,930
350	9,640	11,725	16,975	14,060	12,670	16,590
400	10,460	12,600	18,430	15,265	14,000	18,010
500	12,350	14,960	21,885	18,125	16,425	21,390
600	13,950	17,060	24,950	20,665	18,830	24,385
700	15,535	19,020	26,645	22,900	20,815	25,755
750	15,810	19,365	27,650	23,310	21,025	27,105
800	16,025	19,615	28,425	23,625	21,315	28,445
900	17,190	20,970	32,220	25,245	23,030	27,105
1,000	18,150	22,140	34,010	26,650	25,160	28,445

Residential no heat schedule (-) Always a subtraction						
Total SF area	1-Story	1.5-Story	2-Story	Bi-level	Tri-level	2.5 – 3-Story
200	860	860	-----	-----	-----	-----
400	1,720	1,720	-----	-----	-----	-----
600	2,735	2,735	-----	-----	-----	-----
800	3,390	3,390	3,375	3,345	3,425	-----
1,000	4,000	4,000	3,980	3,945	4,045	4,110
1,200	4,570	4,545	4,535	4,500	4,620	4,660
1,400	5,105	5,065	5,105	5,085	5,110	5,205
1,600	5,675	5,600	5,640	5,625	5,645	5,795
1,800	6,225	6,265	6,195	6,190	6,120	6,315
2,000	6,825	6,685	6,765	6,720	6,650	7,015
2,200	7,355	7,220	7,315	7,305	7,315	7,705
2,400	7,890	7,695	7,855	7,785	7,655	8,390
2,600	8,445	8,190	8,370	8,330	8,180	8,945
2,800	8,945	8,850	8,875	8,930	8,695	9,525
3,000	9,445	9,290	9,355	9,290	9,135	10,055
3,200	9,925	9,710	9,875	9,775	9,910	10,600
3,400	10,365	10,320	10,270	10,245	10,265	11,190
3,600	10,840	10,800	10,760	10,670	10,805	11,700
3,800	11,410	11,380	11,295	11,165	11,215	12,260
4,000	12,120	11,980	11,700	11,660	11,680	12,620

Residential central air conditioning schedule (+)						
For additions or ells use \$2.50 per SF of service area in the addition. Air conditioning is always an addition.						
Total SF area	1-Story	1.5-Story	2-Story	Bi-level	Tri-level	2.5 – 3-Story
200	1,200	1,200	1,200	1,200	-----	-----
400	1,200	1,200	1,200	1,200	-----	-----
600	2,020	2,020	2,020	2,020	-----	-----
800	2,500	2,500	2,475	2,500	2,500	2,600
1,000	2,960	2,960	2,925	2,960	2,960	3,165
1,200	3,380	3,360	3,340	3,370	3,380	3,615
1,400	3,780	3,750	3,730	3,765	3,780	4,045
1,600	4,200	4,160	4,140	4,180	4,200	4,495
1,800	4,610	4,520	4,540	4,565	4,610	4,930
2,000	5,050	4,950	4,965	5,000	5,050	5,400
2,200	5,440	5,385	5,330	5,415	5,440	5,820
2,400	5,840	5,830	5,715	5,835	5,840	6,250
2,600	6,250	6,235	6,110	6,245	6,250	6,690
2,800	6,620	6,555	6,460	6,590	6,620	7,085
3,000	6,990	6,850	6,810	6,920	6,990	7,480
3,200	7,345	7,270	7,140	7,310	7,345	7,860
3,400	7,680	7,595	7,465	7,640	7,680	8,215
3,600	8,020	7,860	7,780	7,940	8,020	8,580
3,800	8,445	8,275	8,220	8,360	8,445	9,040
4,000	8,970	8,790	8,700	8,880	8,970	9,600

Residential schedules

Plumbing (±)	
Per fixture less than standard	
Deduct	\$1,885
Per fixture greater than standard	
Add	\$1,885

Partial masonry trim (+) per SF of surface area				
Quality	A	B	C	D
Brick	\$17.60	\$14.35	\$11.75	\$9.65
Stone	44.10	35.85	30.60	25.30
Artificial stone	19.00	15.45	12.60	10.35

Residential pools in ground (+)		
Price includes excavation, filtering system, pump, chlorinator, ladder, and 3' concrete rim around pool.		
SFSA	Gunite/Concrete	Vinyl liner
300	\$20,000	\$12,300
450	22,400	15,105
525	26,675	17,250
650	28,990	20,220
800	33,900	23,055
1,000	39,250	27,475
Price permanent type above-ground pools at 50% of vinyl liner price.		
Pool heaters	gas (+)	electric
155 MBH	\$2,360	15KW \$2,890
190 MBH	2,805	24KW 4,322
500 MBH	7,710	54KW 4,690
<p>Note: Prices in this schedule represent pool costs. The extent to which a pool may enhance an individual property's market value is determined by the area or subdivision in which it is located. In certain areas, the presence of a swimming pool may even diminish the market value.</p>		

Paving (+)	
Crushed stone	\$0.65/SF
Concrete	4.90/SF
Asphalt	2.90/SF

Attic (+)			
Total SF	Unfinished	½ Finished	Finished
400	3,350	8,000	11,555
600	4,630	11,995	16,540
800	5,880	15,995	21,775
1,000	6,930	19,995	26,660
1,200	8,220	23,110	31,020
1,400	9,360	27,100	36,010
1,600	10,595	28,525	40,750
1,800	11,400	33,660	44,530
2,000	12,600	36,345	48,460
2,200	13,550	39,100	52,105
2,400	14,815	41,800	55,745
2,600	15,440	44,530	59,375
2,800	16,380	47,250	63,010
3,000	16,660	50,000	66,650
3,200	17,740	51,980	69,310
3,400	18,710	54,400	71,970
3,600	19,100	55,980	74,645
3,800	20,100	57,980	77,310
4,000	20,790	60,000	79,975

Fireplace (+)			
Type	1-Story	2-Story	3-Story
Masonry fireplace & stack	\$5,340	\$5,950	\$6,775
2nd Fireplace on same stack	4,410	4,915	5,840
Pre-fab fireplace	4,205	4,700	5,200

Stoop, decks, patios (+)			
Stoop — masonry	1 riser	\$26.90/SF	2 risers \$35/SF
Deck — wood, elevated			17.35/SF
	If no stairs, deduct		5.75/SF
	If no railing, deduct		1.75/SF
Patio — concrete			6.35/SF
Patio — brick in sand			13.20/SF

Sample Residential Appraisal — 2-Story



Construction specifications

The property is a two-story brick veneer dwelling with a full basement, attached garage, and three open-frame porches. There are six rooms on the first and second floors, including three bedrooms, kitchen, living room, and dining room. The dwelling has one full bath, two half baths, 400 SF of recreation room in the basement, and one wood-burning fireplace. The interior is finished with lath and plaster walls, hardwood trim and flooring, with some carpet and tile on the first floor. It is heated with a central warm air system and is equipped with central air conditioning. It is 26 years old, has a grade factor of C, and a CDU of good.

Procedure

- 1 Record construction specifications in the appropriate section of the PRC-2.
- 2 Sketch a diagram of the dwelling and for all sections identify the story height, construction type, and foundation; label the main structure and all appendages with proper dimensions and SFGA.
- 3 Establish the quality grade according to the explanations and procedures described in the Property Record Card System section of the IRPAM.
- 4 Establish the CDU rating according to the explanations and procedures described in the Property Record Card System section of the IRPAM.
- 5 Price the dwelling in the pricing ladder under “Dwelling Computations” on the PRC by completing the following items:
 - Number of stories and construction (masonry or frame) of the dwelling.
 - Total square footage of the dwelling and corresponding base price.
 - Make the necessary additions or deductions.

Basement	Base price includes slab; an adjustment is necessary for the basement.
Heating	Base price includes central warm air system; add for air conditioning.
Plumbing	Base price includes a standard complement of plumbing consisting of 1 full bathroom with 3 fixtures, a kitchen sink and automatic water heater; add for 2 extra half baths for a total of 4 extra fixtures.
Attic	Base price does not include an attic; no adjustment is necessary.
Porches	Base price does not include any porches. List and price porches separately in the computation ladder.
Attached garage	Write the price of the garage in the computation ladder. Detached garages are listed separately in the “Summary of Other Buildings” section of the PRC-2.

 - Compute the total price after adjustments made so far.
 - Apply the grade factor that was determined during inspection.
 - Compute prices for other features that are each graded separately from the main structure.

Part masonry walls	Not applicable for this property.
Fireplace	Write the price of one (Grade C) fireplace and stack.
Finished basement	Write the price of (Grade C) recreation room.

 - Add “other features” to the total computed above to obtain the manual’s replacement cost new. Apply cost, design, neighborhood, and appraiser factors to arrive at the true replacement cost new value.
- 6 Establish the depreciation allowance from the REL depreciation system. Insert the REL factor in the pricing ladder and compute the full value.
- 7 Add for features in the “Summary of Other Buildings” section. The 450 SF driveway is added here.

A sample PRC-2 is on the opposite page.

Sample Residential Appraisal - Multi-level



This 9-year old multi-level home has a 1-story section constructed of brick veneer and a 2-story section constructed of brick veneer and vinyl siding. The entire dwelling rests on a slab foundation and has central warm air heating and air conditioning, and 2 full baths. Also, there is an open masonry porch and a partial integral garage. The dwelling has a quality grade of C plus 10 and a CDU of good.

This type of dwelling has 3 levels of floor area. The garage, foyer, family room, and 1 full bath are slightly on grade. The second level, which is slightly above grade, houses the living room, kitchen, and dining area.

The upper level contains 3 bedrooms and 1 full bath. Price this type of dwelling as multi-level construction (*i.e.*, 1 part as 1-story brick veneer addition and 1 part as 2-story brick veneer and vinyl). Price the brick and vinyl portion as an average of the vinyl siding and brick veneer schedules. Price the 1-story from the veneer schedule. The sum of these 2 separate base prices is the base price of this dwelling. Additions to the base price for air conditioning, extra plumbing fixtures, an open masonry porch, and built-in and attached garage are necessary before the quality grade factor is applied.

A sample appraisal is on the opposite page.

Sample Residential Appraisal - Multi-level

Building Record — Residential — Rural (Property — Type 1)

Occupancy 1 Vacant Lot 2 <input checked="" type="checkbox"/> Dwelling 3 Other 4 Mobile Home 5 A-Frame Home 6 Summer Home 7 Apt.		Interior Finish B 1 2 3 Plaster/dry wall Fiberboard Paneling		Remodeled NH 2-Story BF BV = \$128,160 Vinyl = 122,520 250,680 ÷ 2 = \$125,340		Sold Date Amount \$ Memo 2-Story B/V = \$125,340 1-Story BR = 90,600 215,940		Age 9 Good Grade C + 10 Dwelling Computations 1 Sty. BR Constr. 1,200 SF 2 Sty. BF Constr. 1,300 SF 2,500 SF \$ 215,940	
Total rooms 7 Bedrooms 3 Family room 1		Features Pt. Msy. Firm Finished Basement Fireplaces # Integral garage Attached garage		Bk. Stone Art Living Recreation Stacks # Below Firm. Msy. Carport		Porches 20 SF OFF ¹ EMP ¹ 2-Sty. ² SF OFF ² EMP ² 2-Sty. ² SF OFF ³ EMP ³ 2-Sty. ⁵ SF Wood deck ⁶		Age Yr. Yr.	
Foundation 8 "Msy. Wall Pier		Type Bk. Stone Art Living Recreation Stacks # Below Firm. Msy. Carport		Cond. Comm. Prorated With:		215,940		215,940	
Basement 1 Full Crawl Slab		Bk. Stone Art Living Recreation Stacks # Below Firm. Msy. Carport		Cond. Comm. Prorated With:		215,940		215,940	
Area without bsmt. 2,000 SF		Heating 1 None 2 Central 3 Air condition 4 Other		Cond. Comm. Prorated With:		215,940		215,940	
Warm air Hot water/Steam Floor furnace Unit heaters Other		Heating 1 None 2 Central 3 Air condition 4 Other		Cond. Comm. Prorated With:		215,940		215,940	
Plumbing Standard (5) Bathroom (3) Half bath (2) Sink/Lavatory water closet		Heating 1 None 2 Central 3 Air condition 4 Other		Cond. Comm. Prorated With:		215,940		215,940	
Attic 1 None 2 Unfinished 3 Part 4 Full		Heating 1 None 2 Central 3 Air condition 4 Other		Cond. Comm. Prorated With:		215,940		215,940	
% finished Wood/side-siding Concrete block Brick/stone Other		Heating 1 None 2 Central 3 Air condition 4 Other		Cond. Comm. Prorated With:		215,940		215,940	
Roof Shingle - asphalt/stone/wood Slate/tile Composition Other		Heating 1 None 2 Central 3 Air condition 4 Other		Cond. Comm. Prorated With:		215,940		215,940	
Floors Concrete Wood Tile Carpet		Heating 1 None 2 Central 3 Air condition 4 Other		Cond. Comm. Prorated With:		215,940		215,940	

Summary of Other Buildings

Type	No.	Construction	Size	Rate	Grade	Age	CDU	Factor	Repl. cost new	REL	Full Value
Garage (detached)		Frm ¹ Msy. ² Carport ³									
Driveway		Concrete	450 SF	4.90	C	9	Good	1.00	2,205	0.93	2,051
Walk		Concrete	20 SF	4.90	C	9	Good	1.00	73	0.93	91
										Total full value other buildings	2,142
										Total full value all buildings	248,835

Plotted area: 40' x 30' = 1,200 SF

1-STY. BR slab: 1,200 SF

2-STY BF slab: 1,300 SF

Blk gar: 15' x 4' = 60 SF

Att. gar: 5' x 4' = 20 SF

Concrete drive: 450 SF

Walk 20 SF

800 SF

20 SF

60 SF

1,200 SF

1,300 SF

20 SF

40'

30'

A/C

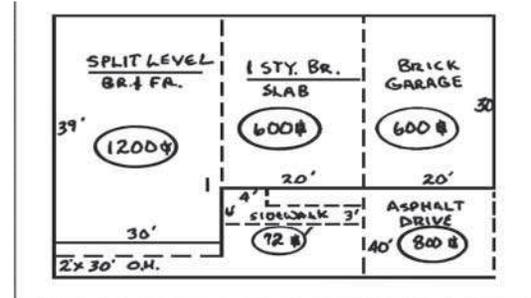
2-Story \$3,000

1-Story \$3,380

\$6,380

The minimum SF for an attached garage on the schedule is 275 SF. Use the smallest per SF price for the correct exterior wall for small garages.

Sample Residential Appraisal - Tri-level



The construction specifications of this 11-year-old tri-level dwelling are as follows: the split-level portion is constructed with 1 level brick and 1 level frame with a 2' foot overhang. The 1-story portion is on a slab with brick exterior. The dwelling has 2 1/2 baths, central warm air heating and air conditioning, a fireplace (Grade B), and an attached brick garage. The quality grade is C and CDU is average.

This type of dwelling has 3 levels of floor area. The living room, kitchen, and dining areas are at ground level. The upper level contains 3 bedrooms and 2 full bathrooms. Beneath this upper level and partially below ground level are the family room, half-bath, and utility room. This type of dwelling is priced as tri-level construction with one part as brick and vinyl, and one part as 1-story brick veneer. Price the building as a ratio between the vinyl and veneer schedules. Treat the garage as a typical attached garage.

A sample appraisal is on the opposite page.

Sample Residential Appraisal - Tri-level

Building Record — Residential — Rural (Property — Type 1)									
Occupancy			Interior Finish			Sold Date		Age	
1 Vacant Lot	2 Dwelling	3 Other	4 Mobile Home	5 A-Frame	6 Summer Home	7 Apt.	Date: / /		Age: 11
Living Accommodations			Remodeled			Amount \$		CDU Average	
Total rooms: 8			Plaster/dry wall			Memo		Grade C	
Bedrooms: 3			Fiberboard			Veneer 1,770 SF		Dwelling Computations	
Family room: 1			Paneling			Vinyl 1,230 SF		Tri Sty. B/V Constr. 3,000 SF	
Foundation			Features			Veneer is 59% Vinyl is 41%		Sty. Constr. SF	
8 "Misy. Wall			Pt. Misy. Trim			Porch		3,000 SF \$ 248,609	
Basement			Finished			Condo. Comm.		Basement	
1 Full			Basement			Prorated %		Heating/Central air A/C + 6,990	
Crawl			Fireplaces # 1			With:		Sched. comb.	
Area without bsmt. 600 SF			Integral garage			Wd. deck		Plumbing ⊕ 5 - + 9,425	
Heating			Attached garage 600			Frm. (Misy) Carport ³		Attic	
1 None			On grade ¹			Below ²		Porches	
2 Central			Frm. (Misy) Carport ³						
3 Air condition			30'			20'			
4 Other			40'			39'			
Warm air			30'			20'			
Hot water/Steam			40'			39'			
Floor furnace			39'			30'			
Unit heaters			30'			20'			
Other			20'			30'			
Plumbing			Brk. garage			600 SF			
Standard (5)			1-Story Brk. V. Slab			600 SF		Total 284,854	
Bathroom (3)			Split level Brk. & vinyl			1,400 SF		Total 284,854	
Half bath (2)			2 x 30' Overhang			72 SF		Other features	
Sink/Lavatory water closet			Walk			800 SF		Pt. msy. walls	
Attic			Asphalt drive			40'		Fireplace B = + 6,515	
1 None			2 Unfinished			3		Finished basement	
2 Unfinished			3 Part			4 Full		Total 291,369	
3 Part			4 Full					C x D 1.00 x 1.00	
4 Full								NH x AP 1.00 x 1.00 x	
Exterior walls			Garage (detached)			Rate		Replacement cost new 291,369	
Wood/stucco/brick/masonry/vinyl/siding			Frm ¹ Misy ² Carport ³			Size		Eff. age 11 REL .88	
Concrete block			Asphalt			800 SF		Depr. 12% .88	
Brick/stone			Concrete			72 SF		S C M I Full Value 256,405	
Other									
Roof			Type			No.		Summary of Other Buildings	
Shingle - asphalt/asbestos/wood			Garage (detached)			Frm ¹ Misy ² Carport ³		Repl. cost new REL Full Value	
Slate/tile			Driveway			Asphalt		2,320 0.88 2,042	
Composition			Walk			Concrete		353 0.88 311	
Other									
Floors			Type			No.			
Concrete			B			1 2 3			
Wood			C			Avg. 1.00		0.88 2,042	
Tile			C			Avg. 1.00		0.88 311	
Carpet									
			Listed by: JLN			Date: 1/2/12		Total full value other buildings 2,353	
								Total full value all buildings 258,758	

Residential PRC-2 instructions

Step 1 - Determine the type of construction and the story height of the dwelling.

Step 2 - Select the proper base price from the schedule for the indicated square foot area.

Step 3 - Make the necessary adjustments (additions or subtractions) for variations from the base cost schedules.

Step 4 - Select the appropriate quality grade factor for the dwelling and multiply the total (from Step 3) by this factor.

Step 5 - Add other feature items, such as finished basement, partial masonry walls, and fireplaces to the total (from Step 4) to arrive at the manual's RCN.

Step 6 - Chain multiply appropriate factors to arrive at a single factor. Multiply the manual's RCN (from Step 5) by this factor to compute a true RCN.

Step 7 - Determine the appropriate REL factor by the appropriate CDU rating for the improvement. Multiply the true RCN (from Step 6) by the REL factor to determine the full value of the structure.

Step 8 - Repeat Steps 4, 6, and 7 to determine the full value of any items listed under the "Summary of Other Buildings."

Step 9 - Add the full value of other buildings (from Step 8) to the full value of the dwelling (from Step 7) which results in a "Total full value for all buildings."

Condominiums

In the appraisal of condominium real estate, you must understand the term “condominium” is a system of ownership in one or more multi-unit buildings. The unit owner owns an air lot unit and a share of the undivided interest in the common elements of the land and the building.

An “air lot” is defined as the space enclosed by the three dimensional measurement of the unit. The measurement is from the innerfaces of the walls, ceiling, and floor. Common elements of the buildings consist of the remaining area, including exterior and interior walls, halls, stairways, etc. All the designated land (as recorded) upon which the buildings are situated, are the common elements of land.

The amount of ownership of common elements is declared by a percentage figure applicable to each individual unit. This schedule of ownership is found in a declaration that must be recorded by the developer in accordance with Illinois’ Condominium Property Act.

The information supplied in the declaration (and plat) is important in the assessment process. The assessor must become familiar with the declaration in order to extract the needed information. To aid in the understanding of the condominium concept, see the Condominium Property Act (765 ILCS 605), Sections 3, 4, 5, 6, 8, and 10.

In estimating the value of condominium property, use the cost approach, sales comparison, or market, approach, and income approach to value.

Condominium schedule instructions

The schedules were designed to estimate the replacement cost new (RCN) of condominium buildings of more than six units. The RCN of condominiums of six units or less should be estimated using the residential schedules.

To estimate the RCN of condominiums, use the Commercial-Industrial PRC-4. On this PRC, compute the total SFGA cost by adding the costs of each floor. Because the base price for each floor is determined on an average unit size basis, it is not necessary to adjust the total SF cost for floor-to-wall ratio as is done with other commercial buildings. To determine the average unit size, divide the SFFA of all finished areas, including corridors and access shafts, by the number of condominium units.

The base price includes the construction of the superstructure, not including a basement. Also included in the base price are average quality wall, ceiling, and floor finishes; a typical amount for partitioning; heating; central air conditioning; electrical and lighting; kitchen cabinets; and five plumbing fixtures per unit. The absence of any of these amenities requires a minus adjustment to your RCN estimate. Likewise, additional features such as fireplaces, elevators, extra plumbing fixtures, security systems, fire protection systems, etc., require a plus adjustment to your RCN estimate. The amount of the positive and negative adjustment in most cases can be found in the Residential or CIP schedules. Cost schedules for some typical condominium extras are included below the base price schedule.

Example: The following is a description of an actual condominium. Step-by-step procedures for processing the three approaches to value are included with each approach’s instructions. The subject condominium is on a site that is valued, by comparative data, at \$85,000. The property is made up of the site, one structure containing eight units, and other site improvements consisting of walks and driveways. The actual costs of the other site improvements are \$1,632 for walks and \$3,268 for driveways. The structure is a 2-story brick building on a concrete slab with 7,280 SFGA. It consists of eight two bedroom units with an average unit size of 1,820 SF.

Unit number	Declared percentage
1	10.75%
2	16.41%
3	16.58%
4	10.93%
5	10.76%
6	11.69%
7	11.85%
8	11.03%
Total	100.00%

Units 1, 2, 3, and 4 have 6’ x 10’ concrete patios; units 5, 6, 7, and 8 have 4’ x 10’ elevated wood decks. All eight units have two bedrooms, one bath, and a fireplace. Units 2 and 3 have an extra fireplace; and unit 3 has an extra half bath. The entire building has central air conditioning. The building’s quality grade is C, and the CDU is average. It was constructed one year ago. In all three approaches, the first step is to examine the recorded declaration. Assume that this has been done for this example. The findings are that

- the legal description is correct,
- there are no improvements except those described above, and
- the declared percentage of ownership in common elements is as shown above.

Condominium REL Table

Schedule A						Schedule B									
Age	Effective Age					Age	Effective Age					Eff. Age	REL	Eff. Age	REL
	E	G	A	P	U		E	G	A	P	U				
1	1	1	1	18	63	70	24	39	70	102	117	1	100	73	68
2	1	1	2	19	67	71	24	40	71	102	117	2	99	74	67
3	1	1	3	21	71	72	25	41	72	102	117	3	98	75	67
4	1	1	4	22	75	73	25	42	73	102	117	4	97	76	67
5	1	1	5	24	78	74	26	43	74	103	117	5	96	77	66
6	1	1	6	26	81	75	26	44	75	103	117	6	95	78	66
7	1	1	7	29	84	76	27	45	76	103	118	7	94	79	66
8	1	1	8	32	86	77	28	47	77	104	118	8	93	80	65
9	1	2	9	35	88	78	29	48	78	104	118	9	92	81	65
10	1	3	10	38	90	79	30	49	79	104	118	10	91	82	65
11	1	4	11	41	92	80	31	51	80	105	119	11	90	83	64
12	1	5	12	44	94	81	32	53	81	105	119	12	89	84	64
13	1	6	13	47	95	82	32	55	82	105	119	13	88	85	63
14	1	6	14	50	95	83	34	57	83	106	120	14	88	86	63
15	1	7	15	54	96	84	35	59	84	106	120	15	87	87	62
16	2	8	16	57	98	85	36	62	85	107	121	16	86	88	62
17	2	8	17	60	98	86	37	64	86	107	121	17	86	89	61
18	3	9	18	63	99	87	39	66	87	108	121	18	85	90	61
19	4	10	19	66	100	88	41	68	88	108	122	19	84	91	60
20	4	10	20	69	101	89	43	70	89	109	122	20	84	92	60
21	5	11	21	72	102	90	45	72	90	109	122	21	83	93	59
22	6	12	22	74	103	91	47	74	91	110	123	22	82	94	59
23	6	12	23	76	103	92	49	76	92	110	123	23	82	95	58
24	7	13	24	78	104	93	52	78	93	111	124	24	81	96	57
25	7	14	25	79	104	94	54	79	94	111	124	25	81	97	57
26	8	15	26	81	105	95	58	81	95	112	125	26	80	98	56
27	8	15	27	82	105	96	61	83	96	113	125	27	80	99	55
28	9	16	28	83	106	97	63	84	97	113	126	28	79	100	54
29	9	17	29	84	106	98	67	85	98	114	126	29	79	101	54
30	9	17	30	84	106	99	71	87	99	115	127	30	79	102	53
31	10	18	31	85	107	100	74	89	100	116	128	31	78	103	52
32	10	18	32	86	107	101	76	90	101	116	128	32	78	104	51
33	11	19	33	87	108	102	78	92	102	117	129	33	77	105	50
34	11	20	34	88	108	103	81	94	103	118	130	34	77	106	49
35	11	20	35	88	108	104	83	95	104	118	130	35	77	107	48
36	12	21	36	89	109	105	85	97	105	119	131	36	76	108	47
37	12	21	37	90	109	106	87	98	106	120	132	37	76	109	46
38	12	21	38	90	109	107	89	99	107	121	133	38	76	110	45
39	13	22	39	91	110	108	91	101	108	121	133	39	75	111	44
40	13	22	40	91	110	109	93	102	109	122	134	40	75	112	43
41	14	23	41	92	110	110	95	103	110	123	135	41	75	113	42
42	14	23	42	92	110	111	97	104	111	124	136	42	75	114	41
43	15	24	43	93	111	112	98	105	112	125	137	43	74	115	40
44	15	24	44	93	111	113	99	106	113	126	138	44	74	116	39
45	15	25	45	94	111	114	101	107	114	126	138	45	74	117	38
46	15	25	46	94	111	115	102	108	115	127	139	46	74	118	36
47	16	26	47	95	112	116	103	109	116	128	140	47	73	119	35
48	16	26	48	95	112	117	104	110	117	129	141	48	73	120	34
49	17	27	49	95	112	118	106	112	118	130	142	49	73	121	33
50	17	27	50	95	112	119	107	113	119	131	143	50	73	122	31
51	18	28	51	96	113	120	108	114	120	132	143	51	72	123	30
52	18	28	52	96	113	121	109	115	121	133	143	52	72	124	29
53	18	29	53	97	113	122	111	117	122	134	143	53	72	125	28
54	18	30	54	97	113	123	112	117	123	135	143	54	72	126	26
55	18	30	55	97	113	124	113	118	124	136	143	55	72	127	25
56	19	31	56	98	114	125	114	119	125	137	143	56	71	128	24
57	19	31	57	98	114	126	116	121	126	138	143	57	71	129	23
58	20	32	58	98	114	127	117	121	127	139	143	58	71	130	21
59	20	32	59	98	114	128	118	122	128	139	143	59	71	131	20
60	20	32	60	98	114	129	118	123	129	139	143	60	71	132	19
61	21	33	61	99	115	130	120	125	130	139	143	61	70	133	18
62	21	33	62	99	115	131	121	125	131	139	143	62	70	134	16
63	21	34	63	99	115	132	122	126	132	139	143	63	70	135	15
64	21	35	64	99	115	133	122	127	133	139	143	64	70	136	14
65	21	35	65	99	115	134	124	129	134	139	143	65	70	137	13
66	22	36	66	100	116	135	125	129	135	139	143	66	69	138	11
67	22	37	67	100	116	136	126	130	135	139	143	67	69	139	10
68	23	37	68	101	116	137	126	131	135	139	143	68	69	140	9
69	23	38	69	101	116	138	127	131	135	139	143	69	69	141	8
												70	68	142	7
												71	68	143	5
												72	68		

See the Property Record Card section of the Illinois Real Property Appraisal Manual to use these tables.

Condominium schedules

Condominiums cost schedule						
Average unit size	First story					
	Face brick on conc. block	Decorative conc. block	Precast conc. block	Stucco on conc. panels	Brick veneer on wood studs	Siding on wood studs
500	\$226.55	\$217.95	\$235.00	\$167.85	\$175.25	\$166.20
600	222.85	214.40	231.15	166.25	173.35	164.65
700	219.20	210.85	227.30	164.65	171.45	163.15
800	215.50	207.35	223.45	163.05	169.50	161.60
900	211.80	203.85	219.60	161.50	167.60	160.10
1,000	208.10	200.30	215.75	159.90	165.70	158.55
1,100	204.40	196.75	211.90	158.10	163.80	157.00
1,200	200.75	193.25	208.05	156.50	161.80	155.50
1,300	197.05	189.70	204.20	154.90	159.95	153.95
1,400	193.35	186.20	200.35	153.40	158.05	152.45
1,500	189.65	182.75	196.60	151.95	156.20	150.90

Condominiums cost schedule						
Average unit size	Second story					
	Face brick on conc. block	Decorative conc. block	Precast conc. block	Stucco on conc. panels	Brick veneer on wood studs	Siding on wood studs
500	203.40	196.15	211.50	151.05	157.70	149.55
600	200.10	192.00	208.05	149.60	156.00	148.15
700	196.85	189.85	204.60	148.20	154.30	146.75
800	193.55	186.65	201.15	146.75	152.60	145.40
900	190.30	183.50	197.65	145.35	150.85	144.00
1,000	187.00	180.55	194.20	143.90	149.15	142.65
1,100	183.75	177.20	190.80	142.45	147.45	141.25
1,200	180.45	174.00	187.35	141.00	145.75	139.85
1,300	177.15	170.80	183.45	139.60	144.15	138.50
1,400	173.90	167.65	180.45	138.15	142.30	137.10
1,500	170.65	164.50	176.95	136.75	140.60	135.80

Condominiums cost schedule						
Average unit size	Third story					
	Face brick on conc. block	Decorative conc. block	Precast conc. block	Stucco on conc. panels	Brick veneer on wood studs	Siding on wood studs
500	192.55	185.25	199.75	142.65	148.95	141.25
600	189.40	182.25	196.50	141.30	147.35	139.95
700	186.25	179.25	193.20	139.95	145.70	138.65
800	183.15	176.20	189.95	138.60	144.10	137.30
900	180.00	173.20	186.65	137.25	142.45	135.95
1,000	176.85	170.20	183.40	135.90	140.80	134.80
1,100	173.70	167.25	180.15	134.55	139.15	133.50
1,200	170.60	164.95	176.90	133.20	137.50	132.15
1,300	167.45	161.95	173.65	131.85	135.85	130.85
1,400	164.30	158.95	170.40	130.50	134.20	129.55
1,500	161.20	155.35	167.10	129.15	132.75	128.25

Condominium schedules

Condominiums cost schedule

Average unit size	4th and 5th Stories			Passenger elevators
	Face brick on conc. block	Decorative conc. block	Precast conc. block	
500	\$188.05	\$180.90	\$195.05	Elevators, hydraulic, passenger, 2 stops 2,000# capacity Each \$71,000 2,500# capacity Each 72,215 3,500# capacity Each 75,155 Additional stop, add Each 8,690 Elevators, electric, passenger, 2 stops 2,000# capacity Each \$172,000 3,500# capacity Each 179,600 5,000# capacity Each 182,600
600	185.00	178.00	191.90	
700	181.90	175.05	188.65	
800	178.85	172.15	185.50	
900	175.75	169.25	182.30	
1,000	172.70	166.30	179.15	
1,100	169.65	163.40	175.95	
1,200	166.60	160.50	172.80	
1,300	163.50	157.55	169.65	
1,400	160.45	154.65	166.45	
1,500	157.40	151.70	163.20	

Basements - unfinished (+)

For unfinished storage basements, add per SF of basement area	\$34.55
For basements finished in recreation room style, add to unfinished basement cost	19.45

Consider basement units as finished area in average unit size computation and price using 65% of 1-story cost. For "Garden" style basement units that are 3' to 4' above grade, use 75% of 1st floor price.

Plumbing (±)

Base price includes an amount for 5 typical fixtures per unit. Add or deduct \$1,885 for each fixture more or less than the standard count.

High-rise buildings (over 5 stories)

For buildings over 5 stories, cost using the CIP schedules in Publication 127.

Add for cost of other physical features from CIP or residential schedules.

Quality

Grade	Factor
AA	225%
A	150%
B	122%
C	100%
D	82%
E	50%

No central A/C - per unit (-)

All condominiums	\$14.90/SFFA
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For buildings that have heating systems that do not require ducts, add 40% to the above price.

Appraising condominiums - cost approach

Cost approach

Use the cost approach to estimate the value of the subject tract of land (as recorded) through an acceptable appraisal method. Use the sales comparison, or market, approach when sufficient data are available.

First, allocate the land value of the property to each unit according to the declared ownership percentage.

Next, estimate the RCN of any condominium buildings. Because the percentage of ownership interest is computed by valuing each unit in relation to the value of the property as a whole, this cost estimate may also be allocated to each unit according to the declared ownership percentage.

Compute a depreciated value for each unit using this cost estimate. The CDU for individual units may vary within the same condominium, but an overall CDU is established for the entire building. The declared ownership percentage is also used to allocate the common elements to each owner.

The sum of the land value and the depreciated unit value and common element value, is the unit market value. These values for each unit may be listed on the Condominium Summary Card.

Procedure

Step 1 — Read the recorded condominium declaration to come to a clear understanding of the real property rights owned by each unit owner. Attached to the declaration are exhibits that detail the percentage of ownership in common elements, the description of the condominium tract, and drawings showing precise dimensions of the condominium buildings and each unit.

Step 2 — Value the total condominium tract, as if vacant, by an accepted land valuation method. The tract is owned in common. Therefore, allocate the value according to the ownership percentage as recorded in the declaration.

Step 3 — Obtain the total RCN. Field list and compute the RCN of the building and common elements using all appropriate schedules (condominium, commercial, office, etc.) and using the proper PRC. Usually this will be a PRC-4 for valuing condominium buildings. Apply quality grade and local cost factors to arrive at the replacement cost. List common elements (driveways, swimming pools, tennis courts, etc.) in the "Summary of Other Buildings" section of a PRC-4. Apply the appropriate cost factor and calculate the depreciated value for these common elements and enter it in the "Full Value" column of the property record card.

Step 4 — Complete a PRC-1 for each condominium unit by filling in the top portion of the card and by computing the land and unit value including all common elements.

To compute land value for each individual unit, multiply the total land value by the declared percentage for that unit. To compute the value of the condominium unit, including all common elements, multiply the total value of the complex improvements by the declared percentage for each individual unit. The common elements may be listed and computed separately if you prefer.

PRC examples follow.

Appraising condominiums - cost approach example

Property Record — Commercial — Industrial

Construction Specifications		Use		Data Bank		Description		Computation				
Foundation		Store	Office	SF Ground Area	7,280	WH						
Sprd. Ftg.	<input checked="" type="checkbox"/> Pile	<input checked="" type="checkbox"/> WH	Vacant	Eff. Perim LF	372	Fir. Price x Ht. Adj.						
Caisson	<input type="checkbox"/> Other		Abandoned	CF of Bldg.	131,040	Bsmt.		\$ 156.20				
Wall Framing		Factory		SF Wall Area	6,696	1st Floor		\$ 140.60				
Wood	B 1 2 3 A	No. of Units	8	Wall Ratio	20	2nd Floor						
Steel O/FP		Avg. Unit Size	1,820 SF			3rd Floor						
Reinf. Concrete		No. Rooms Per Unit		2 Stv. Br.	Sched.							
Load Bearing	<input checked="" type="checkbox"/>	Prorated @ _____% with:				Base Price		\$ 296.80				
Frame Bay - Bay Area	SF					BPA						
Wood	<input checked="" type="checkbox"/>					Adj. Base Price						
Steel O/FP	<input checked="" type="checkbox"/>					Heat						
Reinf. Concrete	<input checked="" type="checkbox"/>					AC						
Frame	<input checked="" type="checkbox"/> Wood <input checked="" type="checkbox"/> Steel <input checked="" type="checkbox"/> Conc.					Electrical Light						
Exterior Walls						Sprinkler						
Siding												
Masonry Blk(Brk)	<input checked="" type="checkbox"/>							SF Price 296.80				
Steel								SF 7.280				
Glass								Subtotal 2,160,704				
Finish								2 residential fixtures @ \$1,885 each 3,770				
Unfinished								5 @ \$ 5.950 5 @ \$4.915 Grade C 54.325				
Finished Open	<input checked="" type="checkbox"/>							Partitions				
Finished Divd.	<input checked="" type="checkbox"/>							Front				
Heat								Canopy				
Cent. Wm. Air	<input checked="" type="checkbox"/>							Dock				
Ht. Wt/Steam	<input checked="" type="checkbox"/>							Conc. patio 1,524				
Unit Heaters								Wood deck 2,776				
Air Conditioning								Total 2,223,099				
Central	<input checked="" type="checkbox"/>							C&D 1.00 G 1.00 NH 1.00 A 1.00 = FAC 1.00				
Unit	<input checked="" type="checkbox"/>							Eff. Age 1.00 Eff. Age 1.00 Avg. 1.00				
								Depreciation = 1				
								REL 1.00				
								Full Value 2,223,099				
Roofing		Summary of Other Buildings										
Composition	<input checked="" type="checkbox"/> Shingle	Type	No.	Construction	Size	Rate	Grade	CDU	Factor	Repl. Cost New	REL	Full Value
Slate	<input type="checkbox"/> Metal	Driveways		Concrete	667 SF	4.90	C	1.00	1.00	3,268	1.00	3,268
Frame	<input checked="" type="checkbox"/> Wood <input checked="" type="checkbox"/> Steel <input checked="" type="checkbox"/> Conc.	Walks		Concrete	333 SF	4.90	C	1.00	1.00	1,632	1.00	1,632
Plumbing Type												
1	42 fixtures	2										
3		4										
Sprinkler		Listed by:	JLN									
		Date:	1/2/12									
				Total full value other buildings	4,900							
				Total full value all buildings	2,227,999							

Appraising condominiums - cost approach example

Property Record - Residential - Rural											
Ownership & Mailing Address		Township		Volumes		Tax Codes		Area		Sect.	
Woodlake Condominiums								22		14	
		Property Class		Land Use		Zoning		NH Code		Card No. of	
										300	
										105	
										1002	
										Condo. Connt.	
Record of Ownership											
Date											
Deed Stamps											
Sale Price											
Street											
Neighbhd.											
Utilities											
Topo.											
Division											
Private Rd.											
Water Level											
Sewer High											
C.U.-Sewer Low											
Decks											
Electric											
Roofing											
Traffic Lt.											
View											
Building Permit Record											
Date											
Number											
Amount											
Yr. Assessed											
NIC											
PJL Year											
Purpose											
Land Computations											
Unit Type											
No Units											
Depth											
Unit Value											
D. Fac.											
E. Fac.											
Full Value											
#2 Land value is 16.41% of \$85,000 = \$13,949 #2 Building value is 16.41% of \$2,227,999 = \$365,615											
Roll											
Backs											
Summary of Assessed Values											
Orig. Amt.		Year		Rev. By		Year		Rev. By		Year	
Full Value		Assmt. Level		Assessed Value		Full Value		Assmt. Level		Assessed Value	
		33 1/3%		\$ 4,649				33 1/3%		\$121,860	
		33 1/3%		\$379,564				33 1/3%		\$126,509	
Rev. By		Year		Rev. By		Year		Rev. By		Year	
Full Value		Assmt. Level		Assessed Value		Full Value		Assmt. Level		Assessed Value	
Rev. By		Year		Rev. By		Year		Rev. By		Year	
Full Value		Assmt. Level		Assessed Value		Full Value		Assmt. Level		Assessed Value	
Rev. By		Year		Rev. By		Year		Rev. By		Year	
Full Value		Assmt. Level		Assessed Value		Full Value		Assmt. Level		Assessed Value	

Appraising condominiums - sales comparison, or market, approach

Sales comparison, or market, approach

When you apply the sales comparison, or market, approach, analyze sales data and perform a sales comparison approach in the normal manner for each unit, use sales of several condominium units that are similar to the type being appraised to make a comparison. Use an adjustment grid to make adjustments for appropriate aspects that influence value, such as land value, quality and quantity of common elements, location, construction type and quality, number of baths, with or without fireplaces, *etc.* If the units are nearly identical, you can simplify the process by performing a sales comparison approach to value the basic unit. Then, through market data, develop adjustments to account for differences from the norm for the subject complex. For example, develop specific dollar amounts for the addition of a fireplace or a half bath.

Express the value estimate that results from this sales comparison approach in dollars per SF of the individual units that are being used as comparable sales. Because adjustments have already been made for all value influencing factors including land value and quality and quantity of common elements, apply this per SF value to the total SF size of each individual subject property unit to arrive at a final value estimate.

Procedure

Step 1 - Read the recorded condominium declaration to arrive at a clear understanding of the real property rights owned by each air lot owner. Attached to the declaration are exhibits which detail the percentage of ownership in common elements; the description of the condominium tract; and drawings showing precise dimensions of the condominium buildings and each unit.

Step 2

- List the declared percentage of ownership for each unit from the recorded declaration.
- Compute and list the net SF area of each unit.

Step 3 - Analyze sales data of condominium units similar to the subject property units; make appropriate adjustments using an adjustment grid. The comparison should include

- adjustments for land value;
- adjustments for quality and quantity of common elements, as well as time, location, *etc.*

Comparable sales data

The subject unit for the sales comparison approach is unit number 7. Because there has been no inflation in condominium values within this location over the last few years, no adjustment for the date of sale is required. The effective appraisal date is January 1. The 1,437 SF, 2 bedroom, 1 bath unit is 1-year old. Construction quality is average; condition is very good; location is good; and it has 1 fireplace. Land value is average, and common element value is average.

Market Sale 1 — Property 1 sold last October for \$177.92 per SF. The 2,200 SF, 2 bedroom, 1 bath unit was 1-year old at the time of the sale. Construction quality is average; condition is good; location is average; and it has 1 fireplace. Land value is good, and common element value is classified as good.

Market Sale 2 — Property 2 sold last March for \$210.80 per SF. The 1,240 SF, 2 bedroom, 2 bath unit was 3-years old at the time of the sale. Construction quality is excellent; condition is excellent; location is average; and it has no fireplace. Land value is excellent, and common element value is excellent.

Market Sale 3 — Property 3 sold last May for \$171.84 per SF. The 1,800 SF, 2 bedroom, 1 bath unit was 4-years old at the time of the sale. Construction quality is average; condition is good; location is good; and it has 1 fireplace. Land value is good, and common element value is average.

Market Sale 4 — Property 4 sold last September for \$181.50 per SF. The 1,425 SF, 2 bedroom, 1 bath unit was 1 year old at the time of the sale. Construction quality is good; condition is good; location is good; and it has 1 fireplace. Land value is average, and common element value is average.

Market Sale 5 — Property 5 sold last February for \$167.52 per SF. The 1,100 SF, 2 bedroom, 1 bath unit was 2-years old at the time of the sale. Construction quality is good; condition is average; location is average; and it has no fireplace. Land value is average, and common element value is average.

Appraising condominiums - sales comparison, or market, approach

Adjustment considerations	Number 1	Number 2	Number 3	Number 4	Number 5
Sale price per SF	\$177.92	\$210.80	\$171.84	\$181.50	\$167.52
Sale date	—0—	—0—	—0—	—0—	—0—
Unit size	+ slight	—0—	+ slight	—0—	—0—
Age	—0—	+ slight	+ slight	—0—	—0—
Construction quality	—0—	- moderate	—0—	- slight	- slight
Condition	+ slight	- slight	+ slight	+ slight	+ moderate
Number of baths	—0—	- slight	—0—	—0—	—0—
Fireplace	—0—	+ slight	—0—	—0—	+ slight
Location	+ slight	+ slight	—0—	—0—	+ slight
Land value comparison	- slight	- moderate	- slight	—0—	—0—
Common element value comparison	- slight	- moderate	—0—	—0—	—0—
Overall	+	-	+	—0—	+

All of the sales chosen for the sales comparison, or market, approach are similar to the subject property's condominium unit number 7. Because sale number 4 has the lowest number of total adjustments and the least aggregate adjustment, it is chosen as the most comparable to the subject unit. The value estimate for unit number 7 is \$181.50 per SF.

$$1,437 \text{ SF} \times \$181.50 = \$260,816$$

rounded to \$260,800

Appraising condominiums - income approach

Income approach

The income approach is usually employed as a value indicator of an income producing property. Because most condominium properties are not exchanged in the market for investment purposes, the income approach has limited application.

Since unit ownership of condominium property is similar to single family residences, using the gross rent multiplier (GRM) is suggested. The necessary data should be readily available if there is a rental market. Sale prices of the units selling can be related to the gross rent of comparable units that are occupied by tenants.

Apply the GRM to the estimated gross rent for each subject property unit. Because the GRM relates to all amenities, including land and common elements, the value estimate is now complete.

Procedure

To apply the income approach, first gather the necessary sale price and rental data from rented units that have recently sold. If data are scarce, sale prices of owner-occupied units sold can be related to the gross rent of comparable units that are occupied by tenants.

The GRM expresses the ratio between the sale price of a property and its monthly income. The GRM is calculated by dividing a property's sale price by its monthly income.

A GRM can be established for condominium property by analyzing the rental market. Once established, the GRM is multiplied by the monthly gross income of similar condominium units to arrive at an estimated value for subject units. Supporting data and the computation of the GRM are recorded on PRC-9.

Appraising condominiums - income approach example

Memo																											
Ownership & Mailing Address	Township	Tax Code	Area	Sec	Block	Parcel	Unit																				
Woodlake Condominium			22	14	300	105																					
	Division		NH Code		Card No.	Condo Comm.																					
			Property Class	Land Use		Zoning																					
Property Address																											
<p>During the past 2 months, 4 comparable units that had been rented out by the owners were sold. The monthly rent and the sales data which were comparable to subject units 1, 5, and 8 are listed below.</p> <table border="1"> <thead> <tr> <th>Sale date</th> <th>Sale price</th> <th>Monthly rent</th> <th>GRM</th> </tr> </thead> <tbody> <tr> <td>current</td> <td>236,630</td> <td>1,970</td> <td>120</td> </tr> <tr> <td>current</td> <td>256,710</td> <td>2,030</td> <td>126</td> </tr> <tr> <td>current</td> <td>237,280</td> <td>1,930</td> <td>123</td> </tr> <tr> <td>current</td> <td>243,290</td> <td>1,960</td> <td>124</td> </tr> </tbody> </table> <p>Indicated GRM is 124 (sale price ÷ monthly income = GRM)</p> <p>Monthly rent of comparable units is estimated at \$1,960</p> <p>The value indication of units 1, 5, and 8 by the income approach is \$243,040 \$1,960 month x 124 GRM = \$243,040 (estimated value of subject units)</p>								Sale date	Sale price	Monthly rent	GRM	current	236,630	1,970	120	current	256,710	2,030	126	current	237,280	1,930	123	current	243,290	1,960	124
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current	236,630	1,970	120																								
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PRC-9 (R-6/99)

For information or forms

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