

Outline

It's An Income Property

Introduction	5min
Property Characteristics	15 Min
Fannie Mae Guidelines – GLA vs GBA	
Duplex or SFR w/ADU?	
Are all of the units legal?	
What about retail space?	
Fee Simple or Leased Fee?	
Common Errors	20min
Why is Quality Important –	
Credible Results and USPAP	
Lender must review each report for ---	
Lender represents and warrants appraisal compliance	
Neighborhood Boundaries	
Zoning Issues	
Supporting Adjustments	
Paired sales	
GRM	
Paired rents	
Should you include a “SWOT” discussion?	
Strengths/Opportunities	
Weaknesses/Threats	
GRM Analysis	10min
Testing the Indicated Range	
Omitting Above Market Rents	
Additional Income	
Rent Control	20min
Identifying Rent Control (Geographic Competency)	
What rents to use in developing the GRM?	
What about subject rent?	
Section 8	
Rental Data Sources	15min
MLS	

Craig's List
Rent-O-Meter
Bay Rentals

Linear Regression 45min
Process
Examples
Steps
Regression Sample
Using regression to test GRM

Q&A 10min