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

Q&A 10min