



OVERLAYS

FOR ALL PROPERTIES THAT ARE IN EXCESS OF \$3,000,000.

Neighborhood Analysis

- **Degree of Development and Growth Rate:** Properties designated as "rural" not allowed
- **Trend of Property Values:** "Declining" Markets not allowed
- **Supply of Properties in the Subject Neighborhood:** Markets in "Over-supply" not allowed
- **Price Range and Predominant Price:** The appraised value may not exceed the highest value of the Predominant Price Range by more than 10%
- **Marketing Time for Properties:** "Over 6 months" Not Allowed
- **Over-Improvement:** The subject property may not be designated as an "over-improvement"

Comparable Sales

- Minimum of 4 closed comparable sales
- All comparable sales must have occurred within the 12 months preceding the appraisal date
- At least 1 closed comparable must have occurred within 120 days of the appraisal date
- All comparable sales must be located within 4 miles of subject
- At least 1 closed comparable sales must be located within 1 mile of subject
- At least 2 closed comparable sales must be located within the same neighborhood as the subject

Property Condition

- Eligible Property Condition Ratings: C1, C2, C3
- Eligible Quality of Construction Ratings: Q1, Q2, Q3, Q4

Maximum Acceptable Acreage

- 5 acres

Zoning

- Properties zoned as agricultural are not eligible

Total Net Adjustments

- Total net adjustments should be minimal if the comparable is truly similar. Net Adjustments may not exceed 15% of the sales price of the comparable sale