

Guide to Appraising Real Property Report Description

INTRODUCTION

Oregon Department of Transportation has developed report forms numbered 1 through 20 to assist those who provide appraisal services in the appraisal process. Reports 1 through 6 are *not* considered to be appraisal reports. They are designed to provide information other than to communicate the appraisal. Reports 1 through 6 will be briefly discussed in this section of the Guide only. Copies of these reports and the others can be found in Section 9 of this Guide.

Reports 7 through 20 *are* considered appraisal report forms that are used to report the results of the appraisal process. Use of the specific report depends on the intended use and scope of the appraisal services required. Care must be exercised when defining the scope of appraisal services and use of the appropriate report form should be made to satisfy the requirements of the user of the appraisal. The use of Reports 7 through 20 will be discussed in detail in this *Guide to Appraising Real Property*.

RPT 1- DETERMINATION OF JUST COMPENSATION

Use of this report form is not considered an appraisal and therefore will not be discussed in the GUIDE. Discussion on its use and the criteria for its construction can be found in the Right of Way Manual, Chapter 4, Section 545 (4.545 Appraisal Waiver Valuation).

RPT 2 - UNIMPROVED LAND COMPARABLE SALES SHEET

This report form is used to identify the sale of *Unimproved Land* that is comparable to Subject, the terms of the sale, and its important attributes and amenities. Space is provided to include the required picture of the comparable property.

RPT 3 - IMPROVED RESIDENTIAL COMPARABLE SALE SHEET

This report form is used to identify the sale of *Improved Residential* property that is comparable to the Subject, the terms of the sale, and its important attributes and amenities. Space is provided to include the required picture of the property.

RPT 4 - COMMERCIAL-INDUSTRIAL COMPARABLE SALE SHEET

This report form is used to identify the sale of *Commercial - Industrial* property that is comparable to the Subject, the terms of the sale, and its important attributes and amenities. Space is provided to include the required picture of the property.

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RPT 5 - APARTMENT COMPARABLE SALE SHEET

This report form is used to identify the sale of property able to place Apartments on that is comparable to the Subject, the terms of the sale, and its important attributes and amenities. Space is provided to include the required picture of the property.

RPT 6 - FARM-RANCH COMPARABLE SALE SHEET

This report form is used to identify the sale of property that can be used as a *Farm* or Ranch that is comparable to the Subject, the terms of the sale, and its important attributes and amenities. Space is provided to include the required picture of the property.

RPT 7 -TAKING AND DAMAGE - ALL TYPES (LAND ONLY)

This report is designed for bare land partial takings. Site improvements in the taking should be itemized separately, and include on-site improvements such as retaining walls, paving, and contributory value of landscaping. These improvements will have value to the extent they enhance the value of the subject property.

RPT 8 -TAKING AND DAMAGE - SINGLE FAMILY RESIDENCE

This report is designed for partial takings where the residence or other structure(s) such as barns or garages is included in the taking area and the highest and best use does not change.

RPT 9 -TAKING AND DAMAGE - ALL OTHER IMPROVED

This report is designed for partial takings which include substantial improvements such as commercial buildings or apartment units. The income approach is an option in this report.

RPT 10 - BEFORE AND AFTER - SINGLE FAMILY RESIDENCE

This report is designed for residentially improved-property in which the taking converts the remainder to a different highest and best use.

RPT 11 - BEFORE AND AFTER - ALL EXCEPT RESIDENTIAL

This report is designed for all types of properties with complex valuation issues such as special benefit/damage analysis for the remainder property. Please note that residentially improved properties where the taking renders the remainder a different highest and best use are accommodated for by RPT 10.

RPT 12 - ENTIRE TAKING - BARE LAND

This report is designed for the entire taking of an unimproved parcel.

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RPT 13 - ENTIRE TAKE - SINGLE FAMILY RESIDENCE

This report is designed for the entire take of a single family residence. This report should be used only if the FNMAE SFR report does not apply. Instances where this report should be used are where comparable sales require adjustments greater than allowed on the FNMAE form.

RPT 14 - ENTIRE TAKE -ALL OTHERS

This report is designed for the entire take of any improved property except SFR improved which is accommodated by RPT 13 or RPT 17.

RPT 15 - VALUE FINDING APPRAISAL

This report is designed for uncomplicated acquisitions, usually strip takings that have no major improvements and no damages affecting the acquisition. It may not be used on a project until land values have been established through a sales book or a full comparable sale analysis included in a previous report which has passed review by the Appraisal Reviewer.

RPT 16 - REVISED APPRAISAL REPORT

When an appraisal requires revision, this report provides a format for the appraiser to state the reasons for the revision and to provide the revised analysis and conclusion of value.

RPT 17 - RESIDENTIAL APPRAISAL REPORT

This report follows the FNMAE form and is to be used for residential entire takings where each comparable requires less than an absolute adjustment of 35%.

RPT 18 - SIGN APPRAISAL

This report is designed for the valuation of signs through the cost approach.

RPT 19 - ODOT SURPLUS PROPERTY VALUE ESTIMATE - \$20,000 OR LESS

This report is designed for the valuation of ODOT surplus property valued at \$20,000 or less. It is a less complex format for low-value properties.

RPT 20 - ODOT SURPLUS PROPERTY APPRAISAL REPORT OVER \$20,000

This report is a full appraisal format used for surplus property valued in excess of \$20,000.

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