



Arden Lingenhoel
2024 STAR President

STAR Monthly News

Powering REALTORS® Across Stark, Carroll, and Trumbull Counties...

President's Message

2024 | October

Did you know the biggest day for our STAR REALTORS® is coming up on October 9th? That's right—STAR R-Day Vendor Fair and Annual Business Meeting is happening at La Pizzeria! We have 34 Vendors this year. It is the perfect opportunity to prepare for next year's business by connecting with home inspectors, lenders, title companies, and other professionals who can boost your referral network. Building relationships with people you trust is key to referring them to your clients, and this event makes it easy. Plus, you'll enjoy a free lunch and continuing education credits. This is an absolute must for growing your business! And did I mention prizes? There will be plenty of those too!

We've also got a fun evening lined up at the YPN Karaoke Shaker Night on October 29th at The M Bar in Belden Village. Come dressed in your best costume for a night of fun, generously sponsored by our affiliates. It's sure to be a blast!

A huge congratulations to Antonio Valdez for graduating from the Ohio Realtors Leadership Academy (ORLA) this year. What an incredible program for developing leadership skills alongside fellow REALTORS®. We're so proud of Antonio and can't wait to see him continue leading this organization to even greater success.

Thank you all for participating in the election of our new First Vice President and Board Director. Your votes show just how much you care about the future and strength of this organization. Check out the results in the CEO Report on page 4! I'd like to acknowledge all the candidates who ran—it was an outstanding group of future leaders.

Stay informed in our ever-changing industry by attending R-Day for the latest updates. Can you tell I think R-Day is important? Because it is! Be sure to sign up to attend on the next page, or on our STAR Website. We need a good headcount to make sure we have enough food to feed everyone!

Stay safe out there, and here's to thriving in this business!

Arden

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Classes & Events

Scroll through the newsletter for FLYERS for all our events which provide the MOST INFO for you!

OCTOBER

- OCT 9 [REGISTER NOW](#)
R-Day!!! This year's theme is Monopoly!
- OCT 14 STAR Offices Closed
- OCT 24 [REGISTER NOW](#)
3 Hour Core Law CE 1:00 - 4:15pm In-Person Law Class
7110 Whipple Avenue NW, Suite B, North Canton OH 44720
- OCT 29 [REGISTER NOW](#)
YPN Karaoke Shaker at Mbar
5260 Dressler Rd NW, Canton, OH 44718

NOVEMBER

- NOV 11 STAR Offices Closed
- NOV 28-29 STAR Offices Closed

DECEMBER

- DEC 9 In Person 3 Hour Ethics at STAR North Canton Office
Registration Information coming Soon!
- DEC 14 [REGISTER NOW](#)
Breakfast with Santa at MAPS Air Museum in North Canton
- DEC 24-25 STAR Offices Closed
- DEC 31 STAR Offices Closed - through January 1, 2025

JANUARY

- JAN 16 [REGISTER NOW](#)
President's Installation at Pro Football HOF Village

are you **NEW**
to **STAR?**



**don't be NEW
& Confused...**

**JOIN US for a FUN
and Informative
NEW Member
Orientation,
and take the
guesswork out
of getting started!**

Orientation Dates

- Thursday, February 29
Thursday, May 30
Thursday, September 26
Thursday, November 21

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NAR's Cycle 7 Code of Ethics

83.91%

of STAR Members have completed their NAR Cycle 7 Code of Ethics...

HAVE YOU?

The National Association of REALTORS® (NAR) requires its members to complete Code of Ethics training 1 time every three years. The Current Cycle began January 1, 2022 and runs through December 31, 2024.

Failure to complete training during any cycle will lead to suspension of membership for the January and February immediately following the cycle deadline, with termination of membership starting March 1 after the cycle deadline.

Remember that in many cases your Ohio Ethics course will work for your NAR Requirement as long as the class was taken between January 1, 2022 and current date.

If you want to take the module based FREE NAR Ethics, you can do so on the [NAR Website](#).

Beginning in October we will be reaching out at least 2 times per month to make sure you are in compliance. Emails going out are just a friendly reminder for you to complete the requirement.

If you have any questions on your Ethics Status, or are unsure if a class meets the requirements, please reach out to Trisha.

tdams@star.realtor

Monthly Market STATS

August 2024

[CLICK HERE](#) to check out our Blog for shareable assets and watch social media for September STATS soon!

Market UPDATE

STARK COUNTY

Stark Trumbull Area REALTORS®
Single-Family & TownHome Listing
Analysis of Stark, Trumbull, &
Carroll Counties



NEW Listings
552



SOLD Listings
369



Average SALE Price
\$244,822



Average MARKET TIME
28 Days

AUGUST 2024

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Market UPDATE

TRUMBULL COUNTY

Stark Trumbull Area REALTORS®
Single-Family & TownHome Listing
Analysis of Stark, Trumbull, &
Carroll Counties



NEW Listings
235



SOLD Listings
170



Average SALE Price
\$188,951



Average MARKET TIME
50 Days

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Market UPDATE

CARROLL COUNTY

Stark Trumbull Area REALTORS®
Single-Family & TownHome Listing
Analysis of Stark, Trumbull, &
Carroll Counties



NEW Listings
43



SOLD Listings
24



Average SALE Price
\$263,325



Average MARKET TIME
58 Days

AUGUST 2024

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Loan Officer | NMLS ID#20083

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A Note from the CEO

Stark Trumbull Area REALTORS® (STAR) Announces Results of 2025 Board of Directors Elections

[October 2024] - The Stark Trumbull Area REALTORS® (STAR) is proud to announce the results of its 2025 Board of Directors elections, welcoming new leadership for the upcoming year. The election process showcased the commitment and passion of all candidates, each striving to contribute to STAR's continued growth and success.

2025 Board of Directors Highlights:

We are excited to introduce Scott Killy as our newly elected 2025 1st Vice President, Melanie Kidder as the newest 2025 Director, and Christine Schell as our Affiliate Director. These leaders have demonstrated outstanding commitment and leadership in their respective roles, and we look forward to their contributions in shaping the future of our association.

While not elected this year, we deeply appreciate the efforts of Antonio Valdez, Kerstin Clark, and Heather Prince. We look forward to seeing them, and all interested members, running again next year as we will have five open Board of Directors seats for the 2026 year. We encourage everyone to get involved and continue shaping the future of STAR!

Recognition at the Ohio REALTORS® Convention:

STAR is also celebrating notable achievements from this year's Ohio REALTORS® Convention. We are thrilled to congratulate Marlin Palich, who was honored with the Ohio REALTORS® 2024 Political Coordinator Award for his exceptional work in advocacy and government affairs. Additionally, Rich Cosgrove was elected as an NAR Director for 2025, a prestigious role that will continue to bring value to our association at the national level.

Another highlight of the convention was Antonio Valdez's graduation from the Ohio REALTORS® Leadership Academy (ORLA). Antonio's dedication to professional development and leadership excellence is a testament to his commitment to our profession and association.

Looking Ahead:

As we approach 2025, STAR remains focused on supporting our members through education, government affairs, technology advancements, and advocacy for REALTORS® in the Stark, Carroll, and Trumbull Counties. Our newly elected leaders will be essential in steering these efforts forward.

We invite everyone to join us at the STAR Installation of Officers on



Collene Burgess
Chief Executive Officer

Contact for:
Professional Standards,
Grievance, Arbitration &
Mediation, Sponsorship/
Advertising, Affiliates,
Media Relations

cburgess@star.realtor
office: (330) 494-5630

January 16, 2025, at the Pro Football Hall of Fame. This event will celebrate the installation of our new Board of Directors and our incoming 2025 President, Amy McConnell.

Additionally, we will honor the recipients of the 2024 REALTOR® of the Year and Affiliate of the Year awards. It will be a fantastic opportunity to recognize the hard work, dedication, and leadership of our members. We hope to see you there!



MONOPOLY

2024 STAR R-DAY EDITION



REALTOR Park Place

Lunch
Give-A-Ways
Prizes
2 Hr Elective

FREE for STAR Members
\$20 Non-Member Fee

Join us for **FOOD, FUN, PRIZES,**
and **MORE** as we **Celebrate YOU!**

WEDNESDAY Oct 9, 2024

La Pizzeria (Piazza Room)

3656 Dressler Rd NW, Canton OH, 44718

Affiliate Vendor Fair Begins	10:00 am
Lunch & STAR Annual Meeting	12:00 pm
Affiliate Give-A-Way Drawings	1:00 pm
2 Hour Elective CE	1:30 pm
<i>'Exploring Buyer and Seller Representation Agreements' w/ Instructor Katie McCartney</i>	

**PLEASE REGISTER FOR
OUR LUNCH COUNT!**

Please Indicate whether you plan to attend the CE class within your Registration on our website!

Don't forget your business cards to enter Affiliate Vendor Basket Give-A-Way Drawings!

SIGN UP ON OUR
WEBSITE TODAY!



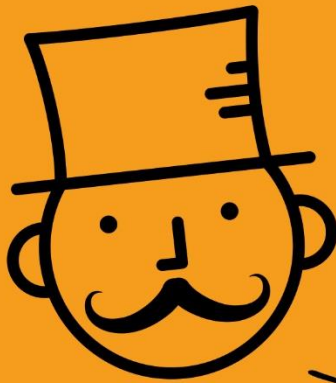
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QUESTIONS? Contact Trisha Adams
(330) 494-5630 or tadams@STAR.Realtor

WCR Rday Pop Up

HAPPY HOUR



FREE APPS

2 FREE DRINKS FOR REALTORS



WED. OCT 9 @ 2-5PM

JERZEES SPORTS GRILL PATIO

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How does the Federal Government impact the Real Estate industry?

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- *Anti-Trust: History, Notable Cases, Common Issues, and Prevention*
- *Real Estate Settlement Procedures Act (RESPA): History and Key Protections*
- *Artificial Intelligence (AI): Copyright and Fair Housing*



In Person THURS Oct 24, 2024

1:00 PM to 4:15 PM

**North Canton STAR Office
7110 Whipple Ave NW, Suite B
North Canton OH 44720**

FREE

**FOR STAR MEMBERS
\$20 for Non-STAR Members
Registration Open to All!**

Credit: This course is certified for 3 hours of State Required CORE LAW credit for Ohio Licences. Per ODRE requirements, attendees must be present 90% of the program.

NO Show Policy: You will be charged a \$20 No Show Fee if you do not cancel your reservation 24 hours prior to the event per STAR Policy.

**QUESTIONS? Contact Trisha Adams
tadams@STAR.Realtor | 330.494.5630**

SIGN UP TODAY!



**Instructor: KATIE McCARTNEY
REALTOR®, CRS, & SRES®**

www.STAR.Realtor



HALLOWEEN KARAOKE

Affiliate SHAKER CRASH & YPN KARAOKE Party

Tuesday, October 29, 2024

5:00 pm - 8:30 pm at MBar

5260 Dressler Rd, Canton OH 44718

**Join YPN as we CRASH THE AFFILIATE SHAKER!
Dress up in your Favorite Costume, and warm up
your vocals for a Ghoulishly Fun Night!**

**Prizes for Best Costume, Best Vocal,
and Best Performance**

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**FREE for STAR Members! Questions: Contact Candice
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Brittany Adams
Senior Loan Officer
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OH: MLO-OH.2299851
216.704.0615



Christi Nichols
Senior Loan Officer
NMLS: 1927253
OH: MLO-OH.1927253
330.631.4181



Dan Logan
Senior Loan Officer
NMLS: 172913
OH: MLO.021625.001
440.336.3173



Josh Pick
Senior Loan Officer
NMLS: 134546
OH: MLO.031660.001
330.760.2254



Sarah Cole
Senior Loan Officer
NMLS: 79345
OH: MLO.021156.003
216.855.1199



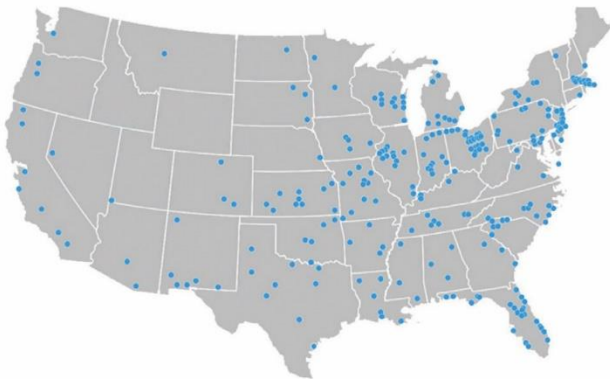
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Orientation Dates

- Thursday, February 29
- Thursday, May 30
- Thursday, September 26
- Thursday, November 21



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FREE
Annual Event
for STAR Members
& their Families

Breakfast with
Santa

Sponsored by the Stark Trumbull Area REALTORS® Affiliate Committee

Sat, December 14 at Maps Air Museum

2260 International Parkway, North Canton, OH 44720



ACCEPTING DONATIONS on behalf Bags with a Blessing

Pre-loved, quality bags of any size, New makeup or cosmetic items,
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9:00 am
Registration

9:30 - 10:30
Hot Breakfast
with Santa

10:30 - 12:00
Crafts, Visit
with Santa



Let's talk today.



Michelle Kelly

Mortgage Loan Officer - Retail

NMLS# 562943

o: (330) 430-1356

c: (330) 338-3174

e: michelle.e.kelly@huntington.com



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Reasons to Become a Member



- 01 **A GLOBAL COMMUNITY & LOCAL CONNECTIONS**
With nearly 28,000 members, RRC provides opportunities to build your network with exclusive peer-to-peer interaction.
- 02 **CREDENTIALS THAT MEAN MORE**
Earn the CRS Designation and/or obtain advanced certificates in trending niches and special skills.
- 03 **EDUCATION EXCELLENCE**
12+ free member benefit webinars, and learn from CRS certified instructors in various formats
- 04 **JUST IN TIME INFORMATION**
Stay in-the-know with The Residential Specialist, member-sourced magazine and complimentary subscription to Inman Select

<https://crs.com/membership>

October GAD Report

Below are a few bills we are tracking, all of which affect the real estate industry and consumers.

With the six year property value updates currently happening, all homeowners are receiving updated valuations on their properties and some are much higher than the owner anticipated causing their property taxes to increase significantly.

HB 187 Bill would temporarily expand and enhance homestead exemption.

HB 254 Enhances and expands a property tax reduction for certain homeowners who are disabled veterans, including owners of manufactured or mobile homes.

HB 263 Freezes the amount of taxes owed on homes owned by qualifying long time homeowners, with the state reimbursing local taxing units for the cost of the resulting tax reduction.

Landlords may be interested in tracking the following bill if they choose not to rent to tenants who receive government subtitles such as section 8.

HB 150 Prohibits discrimination in rental housing based on a tenant's or prospective tenant's lawful source of income, including housing assistance and public benefits.

Remember the "love letter" that our buyers wanted us to share with their offer to the seller? Well this isn't the only way people are being discriminated against. Something as simple as one's name is also a way for sellers to discriminate against buyers.

HB 438 Prohibits a real estate broker or salesperson working directly with a prospective purchaser from disclosing a purchaser's name, age, race, or address on certain documents prior to the purchaser and seller entering into a contract.

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Rich Cosgrove
Government Affairs Director

Contact for: Legislative Affairs, RPAC

<mailto:GAD@STAR.Realtor>

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Membership Report | September 2024

New Salespersons

Tiffany Birmingham, *KW Legacy Group*
 Austin Brooks, *BHHS Stouffer Realty*
 Aaron Gluth, *RE/MAX Edge Realty*
 Veronica Knight, *RE/MAX Crossroads*
 Toynette Tavares, *Hackenberg Realty Group*
 Michael Platt, *BHHS Stouffer Realty*
 Jessica Huff, *KW Legacy Group*
 Megan Maerean, *eXp Realty*
 Turner Herman, *KW Legacy Group*
 Allen Clark, *BHHS Stouffer Realty*
 Jerry Benson, *KW Chervenik Realty*
 Amy Skiles, *RE/MAX Crossroads*
 Andrew Jones, *RE/MAX Edge Realty*

Office Transfers

Joseph Wengerd Jr, *Pikus Real Estate & Prop*
 Lanece Williams, *ProHelp Kelly Real Estate*
 Pamela Mulhair, *ProHelp Kelly Real Estate*
 Richard Swanson, *ProHelp Kelly Real Estate*
 Thuy-Tien Nguyen, *ProHelp Kelly Real Estate*
 Andrew Pratt, *Howard Hanna*

Transfer from Another Board

Aaron Gluth
 Shawna Russell

Dropped Members

Michael King
 Nicole Osborne
 Amanda White
 Andrew Ginter
 Shirly Pikus (Deceased)
 Craig Fountain
 Robert Joyner



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Stephanie Weston
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Candice Likely
Administrative Assistant

Contact for: Membership & Dues
 Inquiries, FOREWARN, Supra, YPN

Membership@STAR.Realtor



McKINLEY
TITLE AGENCY, INC.

Janice Rich – Title Agent / Office Manager
 jrich@mckinley-title.com

Daniel Thomas – Escrow
 danielthomas@mckinley-title.com

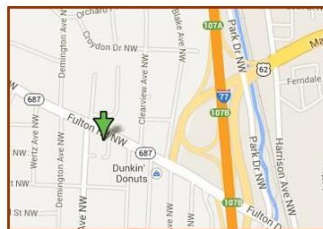
Danette Stone – Title Processing
 dston@mckinley-title.com

Attorney Michael Gruber
 mgruber@aghattorneys.com

Attorney David Thomas
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MOR059_22



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to STAR?**



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& Confused...
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and Informative
NEW Member
Orientation,
and take the
guesswork out
of getting started!**

Orientation Dates

Thursday, February 29
Thursday, May 30
Thursday, September 26
Thursday, November 21



Sign-Up TODAY!

it's time to **PAY YOUR DUES**

how we BILL

STAR bills electronically to the email address on file. If you need to update or verify this information contact our Membership Desk:

membership@STAR.Realtor
(330) 494-5630 12:30 pm - 4:30 pm Mon - Fri

how to PAY

FROM YOUR INVOICE

Open the Invoice attached to your dues billing email and scroll down to the bottom for a pay link.

FROM THE MEMBERPLUS APP

Open the MemberPlus App on your phone and pay the balance due from the Billing section on the Dashboard.

ON OUR WEBSITE

Log in to the InfoHub by clicking on Member Login on our website and pay the balance due. Your Username is your email address on file (unless you have changed it).

IN PERSON

Drop payment or mail a check to our STAR Offices.

Mailed payments should be sent to:

Stark Trumbull Area REALTORS
7110 Whipple Avenue NW, Suite B
North Canton, OH 44720

OVER THE PHONE

Card Payments can be made over the phone during business hours. A \$5 Administrative Fee will apply to phone payments.



www.STAR.Realtor

DUES BILLING BREAKDOWN

State & National Dues

\$521
**Billed Nov 4
2024**

Due December 31, 2024

\$25 Late Fee Applies on January 6, 2025
Membership & MLS Access will be suspended
on February 7 for non-payment of dues.

\$295 = Ohio Realtors

\$201 = NAR

\$156 Dues +
\$46 Mandatory Consumer Ad
Campaign Assessment

**\$25 = Optional STAR
RPAC Contribution**

Local (STAR) Dues

\$225
**Billed May 5
2025**

Due June 30, 2025

\$25 Late Fee Applies on July 7, 2025
Membership and MLS Access will be suspended
on August 4 for non-payment of dues.



Stark Trumbull Area REALTORS®



2025

PRESIDENT'S INSTALLATION



Amy McConnell

2025 STAR President

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How Can Two Appraisers Value the Same Property Differently?

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A variety of factors—including timing, purpose of the valuation and comparable sales used—can lead to disparities.

One of the most frustrating things for consumers, agents, and even appraisers involved in a real estate transaction is seeing disparate results in two or more appraisals of a property. Dig beneath the surface and you'll often find good reasons for the differences. Here are factors to consider as you try to understand the two different opinions of value.

Estimated Value Isn't Always Market Value

First, check the date of the appraisals. Appraisals typically have a short shelf life. In a volatile market, one that's more than six months old will be hopelessly out of date. Even a more recent appraisal may become outdated because of a sudden economic shift, natural disaster or other occurrence. So, if a property owner supplies you with a pre-sale appraisal, check the date.

The date that really matters is the effective date of the appraisal, which may not be the same date the appraiser inspected the property. In the case of an estate appraisal, for example, the effective date is generally the date of the owner's death, which could be several months, or even years, before the inspection.

Second, check the intended use, intended user and type, and definition of value. Appraisers must identify all three as part of their scope of work. If the intended use is "for insurance purposes" and the definition of value is "replacement cost of improvements," then that appraisal is not valid for establishing an asking price to sell the property. Some of the other types of value that appraisers may be asked to estimate, to name a few, include:

- Value in use (the value of the property based on its current use)
- Retrospective value (the value of a point in the past, such as before a divorcing couple separated)
- Value of a partial interest
- Liquidation value

None of these are the same as current market value.

Third, consider the highest and best use. You are likely familiar with this concept, which requires an appraiser to determine the one use of the property that is physically possible, legally permissible, financially (economically) feasible, and maximally productive. Here's an example: An agent lists a small mobile home park. He assumes the highest and best use would be to subdivide it into three building lots. An agent, who is also an appraiser, brings the buyer. At the closing, the listing agent says, "So, you'll get rid of those



trailers and sell the lots, right?" [A subdivision had been approved.] The buyer says, "No, my agent and I analyzed the income and the return from the mobile home lot rentals, and it's more profitable to simply keep it the way it is."

Reconciling Differences of Opinion

If the lender has reason to believe the appraisal work contains errors or the opinion reflects bias, the lender could request a reconsideration of value (ROV) by the appraiser. That's a step we could see more frequently in the future as the result of a rule issued in late July by federal regulators—Comptroller of the Currency, Federal Reserve, Federal Deposit Insurance Corp., National Credit Union Administration, and Consumer Financial Protection Bureau. The new rule outlines how lenders can incorporate ROVs into their processes and offers sample policies and procedures to identify, address, and mitigate the risk of discrimination.

But there's also a scenario in which you could encounter two current appraisals with different valuations, even though the definition of value, intended user and intended use are the same.

Say a property is under contract for \$550,000, and the appraiser's opinion of value comes in at \$500,000. If the parties won't renegotiate the price, the contract most often falls through. Subsequently, the property goes under contract with a new buyer, again for \$550,000. The lender obtains a new appraisal, and the opinion of value comes in at \$560,000. The first appraisal was 9% below the contract price, while the second appraisal is roughly 2% above the contract price.

Why might that occur?

A review appraiser would look at a range of factors.

First would be comparable selection. Did each of the appraisers select and use comparable sales that have, per Fannie Mae's requirement, "similar physical and legal

Different Appraisal Values...continued

characteristics when compared to the subject property" ? Were any potential comparable sales overlooked? Did the appraiser comment on sales that were not used because the appraiser had information about those sales that made them less reliable than other sales? An example might be any of these: a non-arm's-length transaction, a transaction in which a stigma affected the property's resale value, or a transaction in which condition issues affected the value but didn't show up in exterior images.

Second, the review appraiser would look at how the comparable sales were adjusted. Adjustments are changes made to the value of a comparable property to account for differences between it and the subject property. Are the adjustments defensible? Let's say an appraiser adjusts a comparable property down \$4,000 because it has two-and-a-half baths but the subject property has only two. The reviewer will look to ensure the adjustment was based on the market reaction—the difference a typical buyer in the that market has paid for a home with an extra half bath, all other things being equal—rather than on the cost of adding one.

Did the appraiser inadvertently "double dip," i.e., adjust twice for the same issue? I've seen an example in which an appraiser adjusted in two places for a home having only two bedrooms—once when noting the bedroom count and once when spelling out "functional flaws."

Were the adjustments consistent, and, if not, was there an explanation for why they were not? Let's say the appraiser adjusted for additional acreage on the property and used an adjustment of \$6,000 per acre on one comparable sale but only \$2,000 per acre on another. To understand the inconsistency, the review appraiser will look for an explanation in the comments, e.g., "The acreage adjustment for comparable sale 2 is different from that for comparable sale 1 because the additional acreage for sale 1 is flat and useable, but the topography of sale 2 is a steep bank both in front of and behind the house, reducing the useable space."

Finally, the review appraiser will pay attention to how the appraiser reconciled market data. For each comparable sale used in an appraisal, the appraiser notes gross adjustments and net adjustments and calculates them as a percentage of the comparable sales price. Gross adjustments are all adjustments added together, regardless of whether they are negative or positive; net adjustments factor in whether an adjustment is negative or positive. So, if an appraiser adjusts a sale -\$5,000 for an out-of-date kitchen but +\$2,000 for having more usable land, the gross adjustment would be \$7,000 but the net adjustment would be -\$3,000. If the comparable sale price was \$100,000, the gross adjustment percentage would be 7% and the net adjustment percentage would be -3%. Lower gross and net adjustments could indicate that the comparable sale is more similar to the subject property; however, they could also indicate

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that the sale was under adjusted.

The appraiser's reconciled value must be somewhere in the range of the adjusted comparable sales—it can't be lower than the lowest adjusted price, or higher than the highest adjusted price. The appraiser should explain how and why they reconciled to their final value. So, the next time you're scratching your head about how two appraisal reports on the same property can result in different estimates of value, think about the detailed nature of appraisals and do a little digging. You're likely to find the answer in the reports themselves.

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