



FLORIDA CMA *Adjustment Guide*

DISCLOSURE

The information contained in this guide is designed for the State of Florida and may not be accurate for specific markets. The information is simply a guide, compiled from several professional sources, including appraisal adjusters, home inspectors, seasoned real estate brokers and real estate schools.

EXPERIENCE BECOMES EXPERTISE

The more experienced you become as an agent, you will learn more about accurately determining adjustments for specific markets. For instance, in Florida, most buyers want a pool, which adds value to the property. Whereas, in Colorado, buyers are less interested in pools, and it may actually devalue the property. As you become more experienced, you will soon become an expert at making adjustments. Until then, don't be afraid to ask other agents, appraisers, or home inspectors how much they would adjust for certain features.

MAKING ADJUSTMENTS TO COMPS

Always use the subject property (seller's home) as the basis for your analysis. Never make adjustments to the subject property. Instead, make adjustments to the comparable properties. For instance, if the subject property has a fully renovated kitchen with lots of upgrades, but the comparable property is outdated and old, you would make the adjustment by adding value to the comparable property to bring it to a comparable state with the subject property. Likewise, let's say the subject property has 3 bedrooms and the comparable property has 4 bedrooms, but both have similar overall square footage, you would make a deductible adjustment, reducing the price of the comparable property, to, again, bring it to a comparable state with the subject property.

DON'T FORGET THE ROOF

Roof repairs and/replacements are quite costly, and can take several weeks to complete. To adjust for roof condition, here is a guide:

Roof Condition (% of Home Value)	
Below Avg (needs repaired/replaced)	-7%
Good (will need repl in 2-3 yrs)	-3%
Like New (with the last 3 years)	+3%
New	+5%
Ceramic Tile Metal	+5% +7%
Solar Panels	+5%



ODYSSEY
REAL ESTATE SERVICES LLC

Adjustment Table

Home Price	\$150K - \$199K	\$200K - \$499K	\$500K - \$999K	\$1M +
Age (S/yr > 5 Yrs)	\$1,000.00	\$1,500.00	\$2,500.00	\$5,000.00
Bathroom (full)	\$1,000.00	\$1,500.00	\$2,250.00	\$2,750.00
Bedroom	\$2,500.00	\$5,000.00	\$7,500.00	\$10,000.00
Carport (per space)	\$3,000.00	\$4,500.00	\$7,000.00	\$12,000.00
Countertops: Corian vs. Formica	\$4,000.00	\$6,000.00	\$8,000.00	N/A
Countertops: Granite vs. Formica	\$5,000.00	\$12,000.00	\$15,000.00	\$16,000 - 20,000
Deck	\$6,000.00	\$10,000.00	\$18,000.00	\$25,000.00
Extensive C-tile	\$10,000.00	\$15,000.00	\$20,000.00	\$30,000.00
Fence - Cement/Rock/Brick	\$2,500.00	\$4,000.00	\$5,500.00	\$7,500.00
Fence - Chain Linked	\$750.00	\$1,200.00	\$1,500.00	\$2,000.00
Fence - Vinyl	\$1,800.00	\$3,000.00	\$4,000.00	\$5,000.00
Fence - Wood	\$1,500.00	\$2,500.00	\$3,500.00	\$4,000.00
Fireplace	\$2,000.00	\$4,000.00	\$5,000.00	\$6,000.00
Full Bathroom	\$5,000.00	\$6,000.00	\$9,000.00	\$10,000.00
Garage (Per space)	\$6,000.00	\$8,000.00	\$12,000.00	\$17,000.00
Gross Living / SF Diff	\$60.00	\$75.00	\$90.00	\$150.00
Hardwood Floor	\$10,000.00	\$15,000.00	\$20,000.00	\$30,000.00
Heated Spa	\$4,000.00	\$6,000.00	\$9,000.00	\$10,000.00
HVAC Cooling System	\$2,500.00	\$4,500.00	\$10,000.00	\$20,000.00
Location	\$2,500.00	\$5,000.00	\$10,000.00	\$35K - \$50K
Lot Size / SF over 25%	\$3.00	\$3.50	\$5.00	\$10.00
Patio	\$6,000.00	\$10,000.00	\$15,000.00	\$22,000.00
Pool - Open, non-encl.	\$10,000.00	\$20,000.00	\$30,000.00	\$40,000.00
Pool (in-ground, perm)	\$20,000.00	\$30,000.00	\$45,000.00	\$55,000.00
Screen Enclosure for. Pool	\$12,000.00	\$25,000.00	\$40,000.00	\$50,000.00
Porch	\$4,500.00	\$7,500.00	\$12,000.00	\$18,000.00
Security System	\$1,500.00	\$3,000.00	\$6,000.00	\$10,000.00
Smart Home	\$1,500.00	\$2,500.00	\$4,000.00	\$5,000.00
Sprinkler System	\$2,000.00	\$4,500.00	\$9,000.00	\$15,000.00
Sunroom (Florida Room)	\$10,000.00	\$12,000.00	\$18,000.00	\$25,000.00
View	\$15,000.00	\$25,000.00	\$50,000.00	\$80,000 - 100,000



Adjustment Table Cont'd

To calculate adjustments, using the tables below, find the adjustment rate from the Adjustment Table and adjust by percentage value below.

Construction Rating Structural Integrity (% of Home Value)	
Below Average	50%
Average	75%
Good	90%
High	95%
Excellent	100%

Standard Rating Property Condition (% of Home Value)	
Below Average	70%
Average	80%
Good	90%
High	95%
Excellent	100%

Window Rating	
Below Average (needs replaced)	-\$2,000 per double-paned single window
Average (will need replacement in 2-3 yrs)	-\$1,500 per window
Good	No Change
Like New (within past 3 yrs)	+\$1,000 per window
New	+\$1,500 per window

Kitchen/Bath Rating (% of Adjustment Value)	
Below Average (outdated)	-15%
Minor Improvements Made	50%
Partial Update	70%
Above Avg. Upgrades	80%
Excellent	100%

HVAC Cooling System (% of Adjustment Value)	
None	-10%
Ceiling Fans	25%
Evaporative Cooler	50%
Central Air Conditioning	100%
Split Zone	125%

Pool (% of Adjustment Value)	
None	0%
Above ground/Removeable	0%
In-Ground Small Medium Large	25% 50% 100%

