

PROPERTY VALUATION REPORT

Report Number: APR-2024-7890
Valuation Date: 2024-08-01
Report Date: 2024-08-05
Appraiser: Michelle Thompson, MAI
License Number: CRA-5678
Purpose: Insurance Coverage Determination

PROPERTY DESCRIPTION

Property Address: 789 Maple Drive, Springfield, IL 62704
Legal Description: Lot 15, Block 3, Meadowbrook Subdivision
Property Type: Single Family Residence
Year Built: 2018
Total Living Area: 2,850 sq ft
Lot Size: 8,500 sq ft
Bedrooms: 4
Bathrooms: 3.5

VALUATION APPROACHES

Approach	Value Estimate	Weight	Weighted Value
Sales Comparison	\$495,000	60%	\$297,000
Cost Approach	\$485,000	25%	\$121,250
Income Approach	\$490,000	15%	\$73,500

Final Value: **\$492,000**

MARKET ANALYSIS

The subject property is located in a stable market area. Recent sales in the neighborhood range from \$450,000 to \$525,000. Market trends indicate slightly increasing property values in this area. The local real estate market has been moderate with an average days on market of 35 days.

APPRAISER CERTIFICATION

I certify that, to the best of my knowledge and belief, the statements and information in this report are true and correct. I have no present or prospective interest in the property that is the subject of this report. This appraisal was prepared in accordance with the Uniform Standards of Professional Appraisal Practice.

Appraiser Signature: Michelle Thompson, MAI
Date: 2024-08-05

This is a sample document for testing purposes only. All information is fictional.