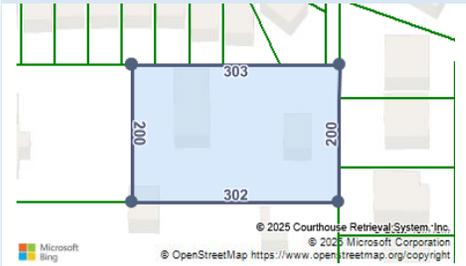


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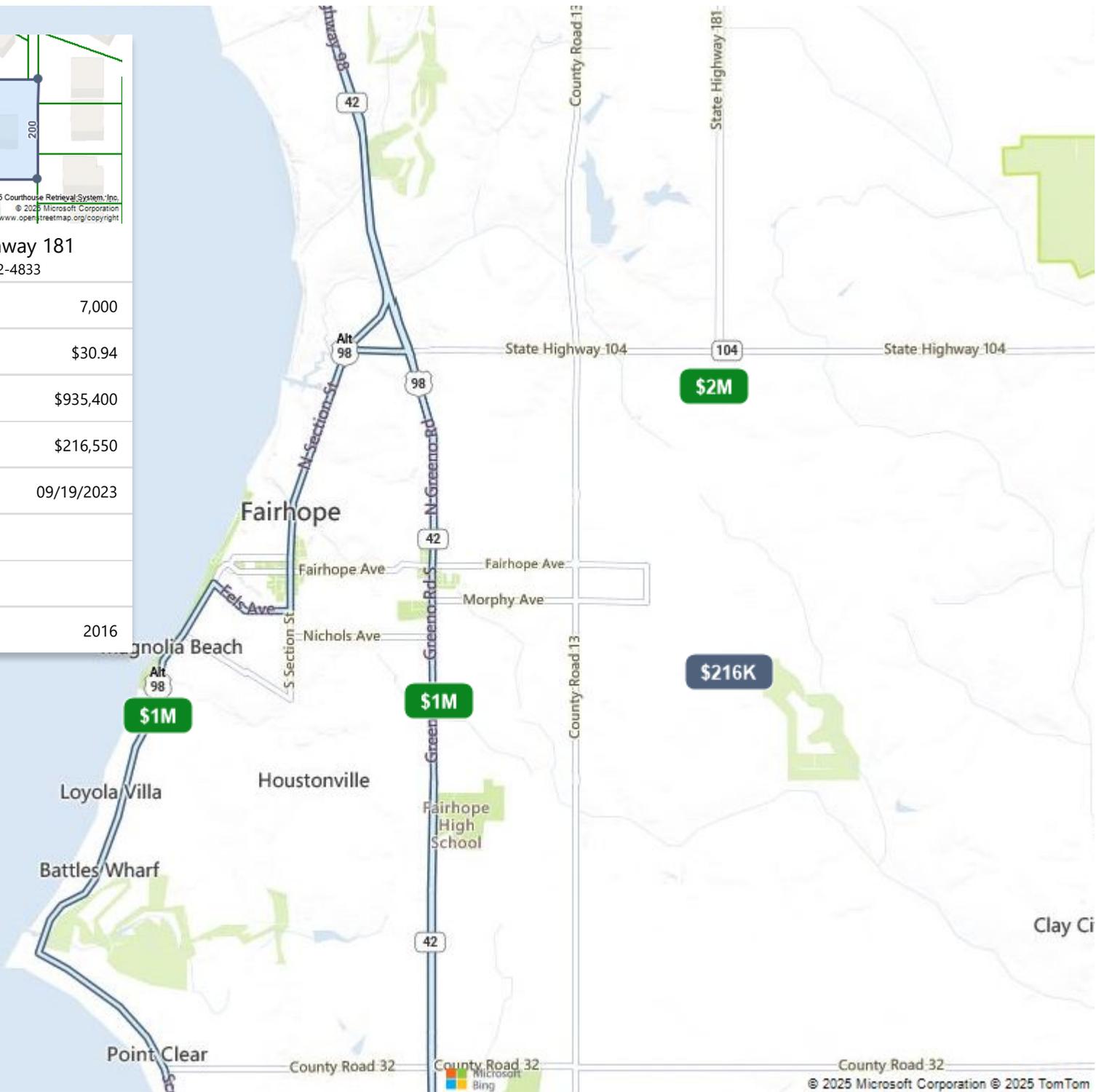
2512138112

rachelsellsthegulfcoast@gmail.com



19786 State Highway 181
Fairhope, AL 36532-4833

Sq. Feet	7,000
Price/Sq. Foot	\$30.94
Total Tax Appraisal	\$935,400
Last Sale Price	\$216,550
Last Sale Date	09/19/2023
Bedrooms	
Bathrooms	
Year Built	2016



COMPARABLE VALUES

\$1,608,320

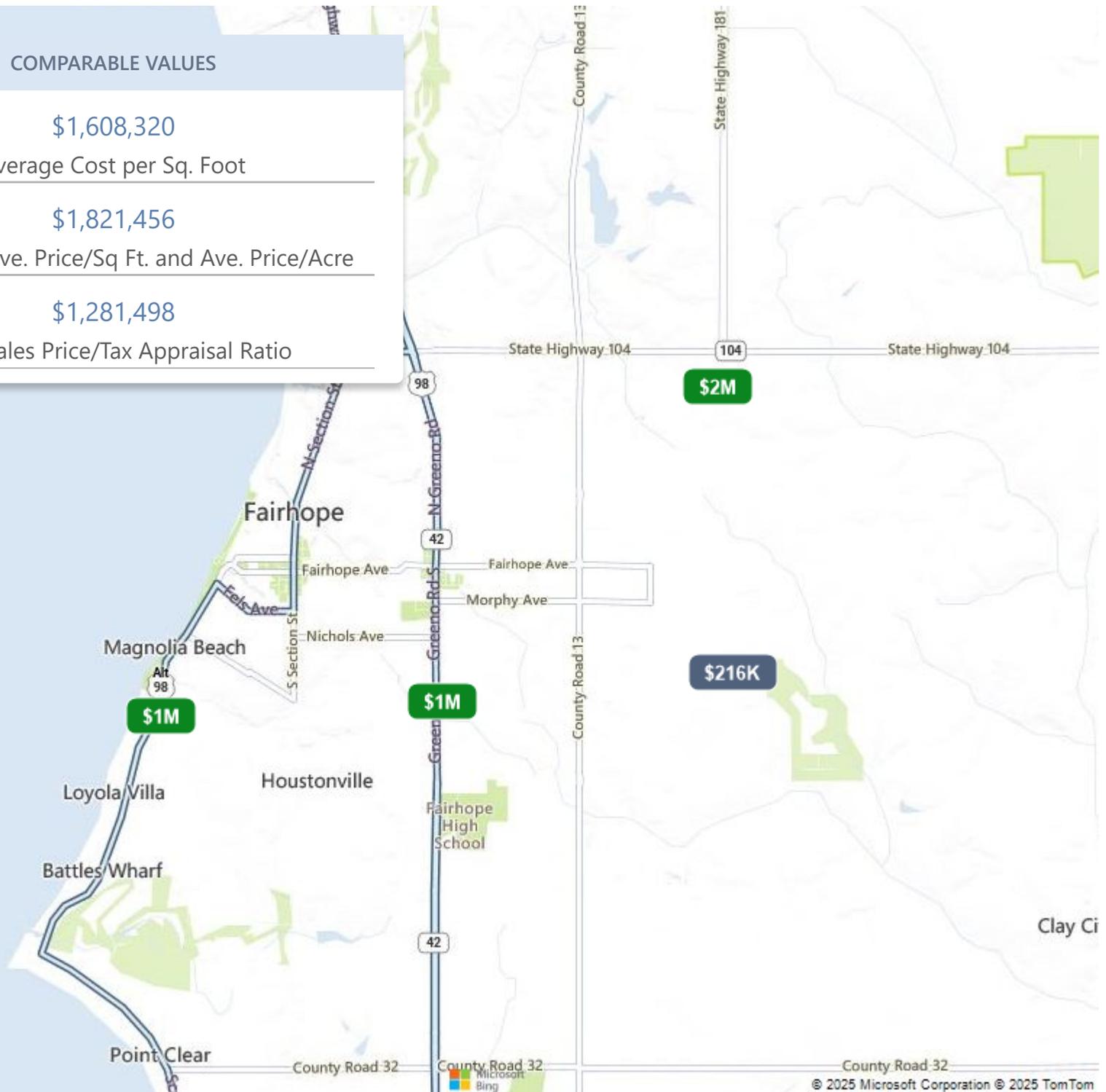
Average Cost per Sq. Foot

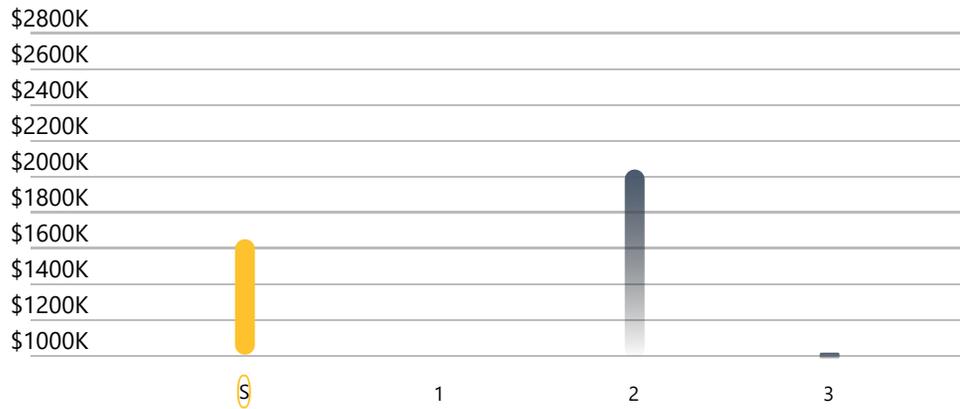
\$1,821,456

Combined Ave. Price/Sq Ft. and Ave. Price/Acre

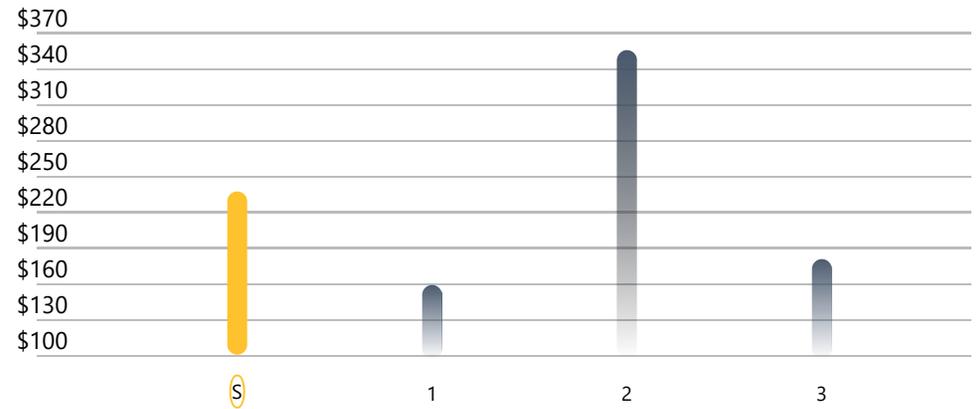
\$1,281,498

Ave. Sales Price/Tax Appraisal Ratio



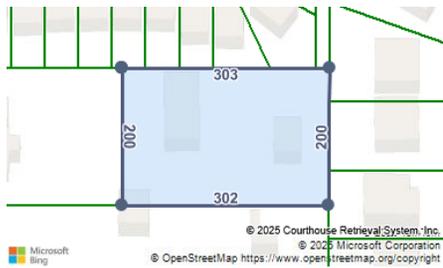


Sales Prices of Comps
(Estimated Market Price for Subject)



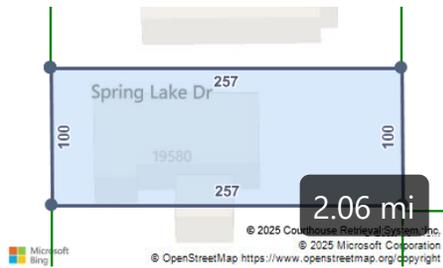
Cost per Sq. Ft. of Comps
(Average Cost per Sq. Ft. for Subject)

	Address	Subdivision	Distance	Rooms /BR/BA	Stories	Condition	Sq. Feet	Acreage	Garage Size	Basement	Basement Area	Year Built	Last Sale Date	Last Sale Price	Price/Sq. Foot
S	19786 State Highway 181	Fairhope Acres Subd	N/A		1, 1		7,000	1.388		No		2016	09/19/2023	\$216,550	\$30.94
1.	19580 Greeno Rd	Greeno Park	2.06 mi		1		6,300	0.59		No		1987	06/18/2025	\$1,000,000	\$158.73
2.	21765 St Highway 181 Ste 101		2.02 mi		1		5,701	0.792		No		2009	05/19/2025	\$2,000,000	\$350.82
3.	805 S Mobile St		4.04 mi	5//	1		5,717	1.182		No		1976	01/28/2025	\$1,027,500	\$179.73



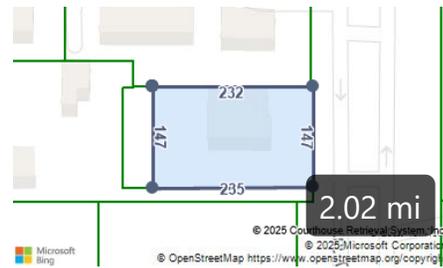
19786 State Highway 181
Fairhope, AL 36532-4833

Sq. Feet	7,000
Price/Sq. Foot	\$30.94
Total Tax Appraisal	\$935,400
Last Sale Price	\$216,550
Last Sale Date	09/19/2023
Bedrooms	
Bathrooms	
Year Built	2016



19580 Greeno Rd
Fairhope, AL 36532-3838

Sq. Feet	6,300
Price/Sq. Foot	\$158.73
Total Tax Appraisal	\$625,600
Last Sale Price	\$1,000,000
Last Sale Date	06/18/2025
Bedrooms	
Bathrooms	
Year Built	1987



21765 St Highway 181 Ste 101
AL

Sq. Feet	5,701
Price/Sq. Foot	\$350.82
Total Tax Appraisal	\$1,276,000
Last Sale Price	\$2,000,000
Last Sale Date	05/19/2025
Bedrooms	
Bathrooms	
Year Built	2009



805 S Mobile St
Fairhope, AL 36532-1100

Sq. Feet	5,717
Price/Sq. Foot	\$179.73
Total Tax Appraisal	\$1,027,500
Last Sale Price	\$1,027,500
Last Sale Date	01/28/2025
Bedrooms	
Bathrooms	
Year Built	1976

Market Value Calculation

Average Cost per Square Foot

This estimated market price is calculated by multiplying the square feet of the subject property by the average cost per square foot of the comparables to derive the market estimate, as follows:

Average Cost per Square Foot (Comparables)	Square Feet (Subject)
\$229.76	7,000 sf

Estimated market price = average cost per square foot of comps x square feet of subject property

Estimated Market Price (Subject Property)
\$1,608,320

Combined Average Price/Sq. Ft. and Average Price/Acre

is derived by determining the market price attributed to land and improvements separately based on the tax assessor's appraised values.

For example, the market price of a certain property is \$100,000. The tax assessor appraises the parcel at \$60,000, \$36,000 of which is the improvement assessment. This suggests that according to the tax assessor, 60% of the property's value is in buildings (\$36,000/\$60,000).

By applying this ratio to the market price of \$100,000, that portion of the price that can be attributed to improvements is \$60,000, while the land is valued at \$40,000.

Following are actual calculations of the subject property's market price based on this type of ratio analysis:

Comp*	% of Value Attributed to Land (Tax Assessor)	Estimated Land Value (% of Land Value x Sales Price)	Estimated Price/Acre (Land Value/Acreage)	% of Value Attributed to Improvements (Tax Assessor)	Estimated Improvement Value (% of Improvement Value x Sales Price)	Price/SF (Improvement Value/Sq. Ft.)
1	48.29%	\$482,896	\$818,469	51.71%	\$517,104	82.08
2	6.68%	\$133,699	\$168,812	93.32%	\$1,866,301	327.36
3	58.57%	\$601,800	\$509,137	41.43%	\$425,700	74.46

Average Sales Price/Tax Appraisal Ratio

This estimated market price is derived from the ratio of the most recent sales price to the tax assessor's appraisal for each comparable property. In some areas, for example, the tax assessor may appraise a home for a value that is consistently 80% of the market price (and, vice versa: the market price is consistently 125% higher than the {comps.Explanation.appraisalLabelLower} value). That ratio can be applied to the most recent tax assessor appraisal of the subject property to derive another estimated market price, as follows:

Average Tax Appraisal (Comparables)	Average Sales Price (Comparables)
\$976,367	\$1,342,500

Estimated market price = average sales/tax appraisal of comps x last appraisal of subject property

Average Sales/Tax Appraisal (Comparables)	Last Appraisal (Subject Property)
137.00%	\$935,400

Estimated Market Price (Subject Property)
\$1,281,498

Thank You!



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