

APPRAISING

2-4 Family &  
Multi-Family

PROPERTIES



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# PREFACE

**H**aving knowledge of how to appraise two- to four-family and multi-family properties will allow appraisers to accept more assignments involving income-producing properties.

*Appraising 2-4 & Multi-Family Properties* provides students with the necessary background information to appraise such properties. This text identifies key elements of market analysis of two- to four-family and multi-family properties and distinguishes which features and characteristics are important to an appraiser's analysis.

Students will also learn how to analyze income and expenses and how this analysis is used in an appraisal of an income-producing property. Appropriate income methodologies and how the appraisal approaches apply to income-producing properties are also discussed.

This text walks the student through the preparation of Fannie Mae Reporting Form 1025/Freddie Mac Reporting Form 72. It introduces students to the guidelines for each and how to compile the required data and correctly complete the analysis necessary.

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Timothy Detty has taught thousands of real estate and appraisal students over the course of his teaching career at Hondros College. A practicing Certified General Appraiser, he has also written numerous real estate and appraisal courses and served as both author and expert reviewer for several real estate and appraisal textbooks. In addition to being an AQB-Certified USPAP instructor, Tim is a frequent guest lecturer and contributor to various real estate and appraisal publications and has served as an at-large representative to the Education Council of Appraisal Foundation Sponsors (ECAFS).

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