

RESIDENTIAL SALES COMPARISON GRID (MODEL)

The Grayson Central Appraisal District utilizes the 'Sales Comparison Approach' in our appraisal of single-family residential property. The example of the sales comparison grid on the following page is presented to assist property owners as they prepare for informal meetings with GCAD's appraisal staff and/or protest hearings before the Appraisal Review Board (ARB).





1. The sales comparison approach (sometimes referred to as market approach or direct sales approach) is typically formatted in a spreadsheet format, columns and rows.
2. The sales comparison grid (model) compares the subject property being appraised to similar properties that sold within a reasonable period leading up to or just after our January 1st appraisal date. *Please note that there are not any adjustments made to the subject property in the below example.*
3. The sales comparison model always adjusts the sale price of the comparables to the subject property, to account for differences as described below. Adjustments will be positive or negative depending on whether a comparable is superior or inferior to the subject property.
4. There are five primary components that GCAD utilizes to adjust comparable sales to a subject property, as follows:

A	Land/Lot Value Adjustment: compares the appraised value of the comparable to the land value of the subject and makes an adjustment. Land/Lot values may vary within a residential neighborhood because of factors including location, view, shape and size.
B	Improvement Type & Quality Adjustment: The District utilizes a mass appraisal "classing" system to denote the construction type (brick or stone veneer, wood siding or stucco) and a quality of construction rating. Each comparable is adjusted to the subject for differences in construction and quality.
C	Percent Good Adjustment (Condition): The subject property and each comparable will have a percent good based on the effective age and any additional obsolescence affecting the property; the comparables will be adjusted to the subject property based on differences in percent good. Effective age may vary from the actual year built due to maintenance, or the lack thereof, and remodeling.
D	Segments and Adjustments: Each comparable will be adjusted to the subject for differences in living area square, as well as differences in Secondary Improvements. Those Secondary Improvements typically consist of garages, patios/porches, pools, barns, accessory structures, etc.
E	Secondary PID Improvement Adjustments: If a comparable sold with more than one parcel, the value of any structures on a secondary parcel are adjusted to the subject in this section.

5. The grid also adjusts for differences in what we refer to as secondary or non-living area attributes such as garages, porches, barns, pools or other secondary improvements.

The sales price of each comparable is adjusted to the subject and the sum of positive and negative adjustments is shown in the grid as "Net Adjustments". The Net Adjustment amount is then added to or subtracted from the sale price of that comparable, with the end result of this calculation being the "Subject's Indicated Value" via the sales comparison approach. Typically a sales comparison grid will include at least three comparable sales and after the adjustment process there will be an indicated range of value shown at the bottom of the grid. The indicated value is then divided by the living area of the subject property to derive an indicated value per square foot of the subject property. The indicated value range and/or indicated value per square foot range is compared to the current market value appraisal of the subject property to determine if the current appraisal is reasonable and supported by comparable sales.

COMPARABLE SALES GRID (EXAMPLE)

Prop ID	Subject	Comp #1	Comp #2	Comp #3
123456	123456	654321	456123	321456
GEO ID	111 1234567	111 3217654	111 4567321	111 1237654
Market Value	338,840	362,123	409,699	417,676
Confidential Sale		Yes	Yes	Yes
Sale Date		4/8/2022	4/29/2022	8/8/2022
Sale Price		360,000	400,000	389,850
Adj Sale Price		360,000	400,000	389,350
Sale Price / SQFT		205.01	209.86	177.14
Land Value Adj	44,206	44,600	-394	43,822
Land Acres	0.1637	0.1704	0.1531	0.1982
Land SQFT	7130	7421	6670	8634
Class	4V	4V	4+V	4V
Sub Class	4	4	4+	4
Class Adj	4V4	0	4+V4+	-17002
Living Area	1607	1756	1906	2198
Actual Year Built	2017	2018	2021	2016
Effective Year Built	2018	2019	2022	2017
% Good Adjustment	96.00%	97.00%	-3,154	99.00%
Segments & Adj	LA 1607.2	LA 1755.5	-10,316	LA 1906
	G4 434.7	G4 418	1,840	G4 443.1
	P2 44	P2 96.5	-1,580	P2 127.8
	P2 79.5	P2 132.1	-1,580	P2 151.2
				P2 133.3
				P2 None
				LA 188.9
				LA 259
				P1 120
				OB 120
Segment Adj Subtotal	0	-11636	-30609	-51350
Secondary PID Imp Adj				
Net Adjustment	0	-15,184	-57,912	-49,551
Indicated Value		344,816	342,088	339,799
Indicated Value / SQFT		214.57	212.87	211.45
Mean Value		342,234		
Mean Value / SQFT		212.96		
School	SDE	SDE	SDE	SDE
Situs	1234 SUBJECT ST., DENISON	1001 COMP RD., DENISON	1002 COMP RD., DENISON	3001 COMP ST., DENISON
Picture				

LAND VALUE ADJUSTMENT
Adjustments are made for land and/or locational differences as the comparable compares to the subject.

CLASS ADJUSTMENT
The District utilizes a mass appraisal "classing" system to denote the construction type (brick or stone veneer, wood siding or stucco) and a quality of construction rating. Each comparable is adjusted to the subject for differences in construction and quality.

PERCENT GOOD ADJUSTMENT
Adjustments are made for differences in quality and/or construction. These adjustments are made as the comparable compares to the subject.

SEGMENTS AND ADJUSTMENTS
Each comparable will be adjusted to the subject for differences in living area square, as well as differences in Secondary Improvements. Those Secondary Improvements typically consist of garages, patios/porches, pools, barns, accessory structures, etc.

SECONDARY PID IMPROVEMENT ADJUSTMENTS
If a comparable sold with more than one parcel, the value of any structures on a secondary parcel are adjusted to the subject in this section.

LEGEND	
LA = LIVING AREA	DETG = DETACHED GARAGE
G4 = ATTACHED GARAGE	EP = ENCLOSED PATIO
G6 = ENCLOSED GARAGE	PL = POOL
P1 = UNCOVERED PORCH/PATIO	OB = OUTBUILDING
P2 = COVERED PORCH/PATIO	

INDICATED VALUES
The sum of positive and negative adjustments, for each comparable, is listed in the "Net Adjustment" row, and is added to or subtracted from the comparable's adjusted sale price. The end result of this calculation is the "Indicated Value" of the subject property. The indicated value is divided by the living area of the subject property to arrive at an "Indicated Value per Square Foot" for the subject property.

DISCLAIMER: This Comparable Sales Grid Example is intended to provide an illustration of how value assessments are made by appraisers and to help property owners understand the comparable sales grid information. This is not a direct reflection of specific properties, and the values shown are for example purposes only.