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David C ...
The value of a given
parcel of real property is
determined using the
principles of substitution.
Page 18/33

The maximum worth of the real estate is influenced by the cost of acquiring a substitute or comparable property. Highest and Best Use. Of all the factors that influence market value, the primary consideration is the highest and best use of the real estate.

What are the Basic Page 19/33

Principles of Value in Real Estate? Assessment is needed to calculate a prediction of price-taking clues from the market forces, factors of finance, accounting, economics, and law driving the real estate market. Real estate valuation is the force behind the real estate businesses. The process of real estate valuation is Page 20/33

also known as real estate appraisal. The Economic Principles Affecting Valuation. The value of a property is affected by certain economic principles. Some of these are ... 1. Principle of Anticipation Buyers ...

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The value of real A property can be influenced by many factors, such as location and type of use; however, when appraisers make/render an opinion of market value, they must also take into consideration how typical buyers and sellers are responding in the market. Appraisers emulate what informed Page 27/33

buyers and sellers will do in an open market. Lesson 2 - Basic Test **Economic Principles of** Real Property ... Real Estate Principles: A Value Approach demonstrates how value is central to virtually all real estate decisionmaking. Students using Ling and Archer should finish the course with a Page 28/33

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and practice of real estate draws on a multitude of disciplines including architecture, urban and regional planning, building construction, urban economics, law, and finance.

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Page 31/33

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