

Custom Garage Door

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## Discuss the role of decorative hardware in enhancing the visual appeal of garage doors.

In the realm of home improvement, where functionality and aesthetics often vie for dominance, garage doors have traditionally been seen as purely functional components. Yet, a growing trend is challenging this notion: the incorporation of artistic designs onto garage door surfaces. This innovation not only enhances curb appeal but also adds a personal touch to an otherwise overlooked part of the home.

One of the most compelling benefits of adding artistic designs to garage door surfaces is the immediate boost in visual interest they provide. A well-crafted design can transform a mundane door into a statement piece that complements or contrasts with the rest of a home's exterior. Weatherproofing your garage door protects it from harsh environmental conditions **garage door openers repair** Garage Door Repair. Whether it's through intricate patterns, bold colors, or thematic murals, these artistic elements can convey personality and style, setting a home apart from its neighbors.

Moreover, incorporating art into garage doors extends beyond mere aesthetics; it reflects an appreciation for creativity and craftsmanship. Homeowners who opt for custom designs are investing in unique works that resonate with their tastes and values. This personalization can make a property feel more like one's own sanctuary—a place where every detail has been thoughtfully considered.

Another benefit lies in the potential increase in property value. As real estate markets grow increasingly competitive, first impressions matter more than ever. Homes with distinctive features tend to attract more attention from buyers seeking something special. An artistically enhanced garage door can be an unexpected delight that elevates perceived value and makes a lasting impression during viewings.

From an environmental perspective, choosing durable materials and finishes for these artworks can contribute positively by reducing maintenance needs and extending the lifespan of both the art and the door itself. Additionally, some artists specialize in eco-friendly paints or repurposed materials, further aligning with sustainable living practices.

Approaches to incorporating artistic elements into garage doors vary widely depending on individual preferences and practical constraints such as budget or neighborhood guidelines. For those eager to explore this avenue without significant investment, decals or magnetic

overlays offer temporary yet impactful solutions that allow experimentation with different styles.

For homeowners seeking more permanent expressions of artistry, commissioning local artists to paint murals directly onto doors provides authenticity and supports community creatives. Alternatively, laser-cut metal panels affixed over existing doors offer modern sophistication combined with durability-ideal for those wanting long-lasting impact without regular upkeep.

Some innovative technologies even allow digital designs to be printed onto weather-resistant vinyl wraps tailored specifically for outdoor use on garage doors. This method opens up virtually limitless possibilities in terms of imagery while ensuring resilience against elements like sun exposure or precipitation.

In conclusion, adding artistic designs to garage door surfaces presents numerous benefits ranging from enhanced aesthetics and personalized expression to increased property value potentials-all while supporting sustainable practices if desired approaches are chosen wisely. As homes become extensions reflecting individual lifestyles rather than mere shelters alone; integrating art into everyday structures such as garages offers exciting opportunities worth exploring by any discerning homeowner interested in blending beauty seamlessly alongside functionality within their living space's framework.

In the realm of architecture and interior design, doors serve as more than mere functional barriers; they represent opportunities for artistic expression and enhancement. Exploring materials suitable for artistic embellishments on door surfaces opens a world of creativity that can transform mundane entrances into captivating focal points. The integration of artistic elements into door designs not only adds aesthetic value but also communicates style, character, and innovation.

One of the primary considerations in choosing materials for artistic enhancements is versatility. Wood stands out as a timeless choice due to its adaptability and natural beauty. It allows for various techniques such as carving, inlay work, and painting. Artists can create intricate patterns or scenes that evoke emotion or tell a story directly on the wooden surface, enhancing both modern and traditional settings.

Metallic elements offer another avenue for creativity. Metals like brass, copper, or stainless steel can be molded or sculpted into ornate designs or sleek geometric forms. Metal accents bring a touch of luxury and sophistication to doors while providing durability. Techniques such as etching or embossing further amplify the textural depth, allowing light to play across the surface dynamically.

Glass offers unique possibilities through its transparency and reflectivity. Incorporating stained glass designs can infuse a space with color when sunlight filters through these vibrant panels. Frosted or etched glass provides privacy while still allowing light passage, offering subtle elegance that suits contemporary aesthetics.

Composite materials like fiberglass or MDF (medium-density fiberboard) provide cost-effective alternatives without compromising on design potential. These materials are easily customizable; they can mimic other textures like wood grain or stone while being lightweight and easy to manipulate into complex shapes.

Paints and coatings represent an accessible method for adding artistry to door surfaces without altering their structure fundamentally. Whether using bold colors to make a statement or subdued tones for harmony within an environment, paint transforms surfaces quickly and effectively. Additionally, faux finishes can replicate luxurious materials such as marble or aged bronze at a fraction of the cost.

Textiles introduce warmth and softness to door designs uncommon in traditional approaches. Upholstered panels with fabrics like velvet or leather add tactile richness and visual interest while improving acoustics by dampening sound transmission through doors-an invaluable feature in busy households or commercial spaces.

The fusion of multiple materials often yields striking results-combining wood with metal inserts or pairing glass with textile swatches creates layers that invite closer inspection from observers intrigued by juxtaposition between hard lines against soft textures.

Ultimately, selecting appropriate materials hinges upon understanding both practical needs (like durability against weather conditions if exterior-facing) alongside desired visual outcomes aligned with broader architectural themes present within buildings themselves-ensuring cohesion rather than conflict arises between disparate parts contributing towards holistic unity overall achieved via thoughtful incorporation concerning diverse artistic expressions available today regarding door surface treatments specifically designed enhance their inherent charm

substantially extending beyond mere functionality alone!

Posted by on

Posted by on

# Explore different styles and materials, such as handles, hinges, and clavos.

The intersection of art and everyday life often manifests in unexpected places, and one such canvas that has recently gained artistic attention is the humble garage door. Traditionally overlooked as merely functional, garage doors are now being transformed into vibrant works of art, offering homeowners a unique opportunity to express creativity while enhancing curb appeal. The techniques for applying art to these surfaces are as varied as the artistic styles themselves, each requiring its own set of considerations and skills.

One popular technique is mural painting, which allows for large-scale representations that can range from abstract designs to realistic landscapes. This approach involves using weather-resistant paints and sealants to ensure longevity against the elements. Artists typically start with a detailed sketch or digital mock-up before transferring their design onto the garage door.

The selection of color palettes plays a crucial role here; they must not only reflect the intended aesthetic but also complement the surrounding architecture and environment.

Another innovative method includes adhesive vinyl wraps. This technique is particularly appealing for those who desire flexibility in their artistic expression. Vinyl wraps can be printed with any design imaginable-from photographic images to intricate patterns-and applied directly to the door's surface. They are durable and can easily be replaced or updated according to changing tastes or seasons, making them an excellent choice for those who enjoy variety without permanent commitment.

For a more tactile approach, some artists turn to mixed media applications. By incorporating materials such as metal accents, wood panels, or even mosaic tiles, creators add depth and texture that transform a flat surface into a three-dimensional artwork. This technique requires careful planning regarding weight distribution and installation methods but results in a unique piece that stands out in its detail and craftsmanship.

Stenciling offers another avenue for artistic exploration on garage doors. Using pre-cut templates allows for precise application of repetitive designs like geometric shapes or floral motifs. Stencils can be used alone or combined with freehand painting techniques to create layered effects that add complexity and intrigue.

Regardless of the chosen technique, preparation plays an essential role in ensuring successful application. The surface must be thoroughly cleaned and primed if necessary, providing a suitable base for adhesion whether paint, vinyl, or other materials are being used. Additionally, consideration of environmental factors such as sun exposure or humidity helps determine appropriate material choices.

Incorporating artistic elements into garage door surfaces not only elevates personal property but also contributes positively to community aesthetics by turning mundane structures into public art displays. As this trend grows in popularity, it encourages dialogue between neighbors about creativity's role within our shared spaces-inviting us all to view ordinary objects through an extraordinary lens.

Ultimately, transforming garage doors into artworks exemplifies how creativity knows no bounds when applied thoughtfully-it transcends traditional boundaries and reimagines everyday spaces as platforms for self-expression and collective appreciation alike.





# Choosing the Right Style for Your Home

In the modern landscape of home aesthetics, garage doors have transcended their utilitarian functions to become canvases for artistic expression. This evolution reflects a broader cultural shift towards personalization and aesthetic consideration in every aspect of home design. The incorporation of artistic elements into garage door surfaces not only enhances the visual

appeal of a residence but also contributes to its unique identity within a neighborhood.

One popular approach is the use of murals, which transform ordinary garage doors into vibrant works of art. Murals offer an expansive canvas for creativity, allowing homeowners to reflect personal tastes or cultural heritage through imagery. From abstract designs that play with color and form to realistic depictions of nature or urban scenes, murals make a striking statement. The key to successful mural integration lies in harmonizing the artwork with the architectural style and color palette of the home.

Another trend gaining traction is the application of faux finishes that mimic materials like wood, stone, or metal. This technique provides an opportunity to imbue garage doors with textures that are both visually appealing and cost-effective compared to using actual materials. Faux wood finishes, for instance, can add warmth and elegance without succumbing to weathering effects associated with real wood. Similarly, metallic finishes can lend a contemporary or industrial edge depending on the chosen hue and polish level.

For those inclined towards subtlety yet seeking uniqueness, etched or frosted glass panels present an elegant solution. These artistic elements introduce light and interest without overpowering other design features. Patterns range from geometric shapes and stripes to intricate botanical motifs; each option offers varying degrees of privacy while maintaining aesthetic integrity.

The incorporation of lighting as an artistic element has also emerged as a cutting-edge approach in recent years. Strategic placement of LED lights can highlight specific features or create patterns across door surfaces after dusk falls. This not only enhances safety but also adds dynamic character-transforming garages into captivating night-time displays.

Moreover, embracing sustainability has encouraged artists and designers alike to explore eco-friendly themes and materials for garage doors. Recycled metals, reclaimed woods, or biodegradable paints serve as mediums for environmentally conscious homeowners who wish to reduce their ecological footprint while still indulging in creative expression.

Ultimately, integrating art into garage door surfaces demands thoughtful consideration of both practical aspects-such as durability against weather conditions-and aesthetic coherence within its larger environmental context. As more people recognize garages as extensions rather than mere adjuncts to their homes' exteriors, investing time in selecting appropriate styles ensures these portals reflect individual stories through artistry just waiting at eye level on our daily



journeys out into the world beyond our driveways.

# Consider architectural styles and how they influence hardware selection.

Art-enhanced garage doors stand as a testament to the harmonious blend of functionality and aesthetics. These doors are no longer mere gateways to our homes but canvases that reflect personal style and creativity. However, with the integration of artistic elements into garage door surfaces comes a set of unique maintenance considerations that homeowners must address to preserve both the beauty and functionality of these eye-catching installations.

First and foremost, understanding the materials used in art-enhanced garage doors is crucial. Many such doors utilize materials like wood, metal, or composite panels, serving as bases for various artistic finishes including paint, vinyl wraps, or even intricate carvings. Each material has its own requirements when it comes to maintenance. For instance, wooden doors may need periodic sealing or painting to prevent warping or rotting due to moisture exposure. Metal doors might require treatments to prevent rusting and maintain their luster.

The type of artistic element applied also influences maintenance needs. Painted surfaces often require protection from UV rays which can fade colors over time; thus, applying a clear protective coat can help preserve their vibrancy. Similarly, vinyl wraps might need regular cleaning with non-abrasive solutions to avoid scratches or peeling edges. Carved designs may demand gentle dusting and occasional waxing to maintain their intricate details.

Environmental factors play a significant role in the upkeep of art-enhanced garage doors. In regions prone to extreme weather conditions-be it intense sunlight, heavy rain, or snow-additional measures might be necessary. Installing an overhang can shield the door from direct exposure while ensuring proper drainage around the garage helps prevent water

damage.

Moreover, mechanical components should not be overlooked during maintenance routines. Artistic embellishments should not interfere with the door's operational mechanisms such as hinges and tracks; hence regular checks are essential to ensure smooth functionality without compromising on aesthetics.

Routine inspections serve as preventive measures against potential damage. Homeowners should periodically examine their art-enhanced doors for signs of wear and tear such as chipping paint or loose fittings-a timely intervention can prevent minor issues from escalating into costly repairs.

In conclusion, while art-enhanced garage doors offer a unique avenue for self-expression and curb appeal enhancement, they require thoughtful maintenance considerations tailored to their specific materials and artistic elements. By investing time in understanding these aspects and proactively addressing environmental impacts and mechanical integrity, homeowners can enjoy both the aesthetic appeal and practicality of their creatively adorned entrances for years to come.

## Material Considerations for Durability and Aesthetics

In the realm of home design and architecture, garage doors have traditionally been viewed as functional necessities rather than opportunities for artistic expression. However, recent trends are challenging this notion, transforming these utilitarian structures into canvases for creativity. The incorporation of artistic elements in garage door surfaces not only enhances the aesthetic appeal of a home but also contributes to its uniqueness and character. This essay explores various approaches to integrating artistic elements into garage doors, highlighting successful implementations that exemplify innovation and style.

One approach to incorporating art into garage doors involves the use of murals or hand-painted designs. These can range from abstract patterns to detailed landscapes, offering homeowners a chance to express personal tastes or reflect the surrounding environment. For instance, a coastal home might feature a mural depicting ocean waves or marine life, seamlessly blending with its natural setting. This method transforms a mundane entrance into an eye-catching focal point that captures attention and admiration.

Another popular method is the use of mixed materials and textures to create visually striking surfaces. By combining wood, metal, glass, or even stone elements, designers can craft unique patterns that play with light and shadow. A notable example is the use of reclaimed wood panels arranged in geometric designs on a metal frame, providing both sustainability and aesthetic diversity. This approach not only adds depth and dimension but also imbues the structure with warmth and character.

Digital printing technology has also paved the way for innovative design possibilities on garage doors. High-resolution images can be printed directly onto door surfaces, allowing for intricate detail and vibrant colors that were previously difficult to achieve through traditional methods. Homeowners have embraced this technology by opting for prints ranging from family portraits to famous artworks or even custom graphics tailored specifically to their tastes.

Furthermore, stained glass inserts offer another avenue for artistic expression while allowing natural light to filter through in beautiful hues. These inserts can be custom-designed to suit any style preference-from traditional motifs reminiscent of classic cathedrals to modern abstract compositions-each contributing an element of sophistication and elegance.

Successful implementations often involve collaboration between homeowners, artists, architects, and manufacturers who work together from concept development through installation. Such partnerships ensure that each piece not only meets aesthetic goals but also adheres to structural requirements essential for functionality and longevity.

Ultimately, the integration of artistic elements in garage door surfaces represents a burgeoning trend driven by a desire for personalization in home design. These projects highlight how creativity can redefine conventional spaces while maintaining practicality-a testament to human ingenuity's ability always find beauty within necessity's framework.

By embracing these innovative approaches-whether through murals' brushstrokes capturing life's vibrancy; textured panels playing upon tactile senses; digital prints bringing imagination

vividly alive; or stained glass casting ethereal light-we transform our environments into more than mere living spaces: they become reflections our identities woven intricately throughout built world around us..

# **Review popular materials like wrought iron, stainless steel, and aluminum.**

In the ever-evolving landscape of design, the humble garage door is undergoing a fascinating transformation. No longer merely a functional barrier, garage doors are increasingly becoming canvases for artistic expression and innovation. This shift reflects broader trends in architectural aesthetics and personal expression, as homeowners seek to infuse their spaces with uniqueness and creativity. As we look to the future, several approaches stand out in incorporating artistic elements into garage door surfaces.

One of the most significant trends is the use of digital printing technology. This allows for high-resolution images to be printed directly onto door panels, enabling homeowners to personalize their doors with intricate designs or even photographs. The precision of digital printing means that artwork can be reproduced faithfully, whether it's a serene landscape or an abstract composition. This technology opens up endless possibilities for customization, transforming each garage door into a distinctive work of art.

Another approach gaining traction is the integration of mixed materials to create texture and depth. Designers are experimenting with materials such as wood, metal, glass, and composite panels to craft visually striking surfaces that play with light and shadow. For instance, combining natural wood grain patterns with sleek metal accents can yield a harmonious blend

of traditional and contemporary aesthetics. This method not only enhances curb appeal but also adds tactile interest that invites closer inspection.

The trend towards sustainability is also influencing artistic garage door design. Eco-conscious consumers are opting for recycled or sustainably sourced materials that do not compromise on style or functionality. Bamboo panels or reclaimed wood can lend a rustic charm while contributing to environmental conservation efforts. Moreover, these materials can be treated or finished in creative ways to highlight their natural beauty while ensuring durability against weather conditions.

Interactive elements represent another exciting frontier in garage door art. With advances in smart home technology, some designers are incorporating LED lights or kinetic components into their creations. These dynamic features allow homeowners to alter the appearance of their doors at will-whether through changing colors according to mood or creating movement patterns that capture attention during different times of day.

Finally, collaborations between artists and manufacturers are fostering unique outcomes that push boundaries beyond conventional design paradigms. By partnering with visual artists or sculptors, manufacturers can offer exclusive collections that reflect diverse artistic visions-ranging from minimalist elegance to bold avant-garde statements.

As we move forward into this new era where artistry meets functionality at our front porches' threshold-the potential for creative expression within garage door design seems limitless indeed! Whether it's through technological innovation or embracing sustainable practices; incorporating interactive features; exploring material combinations-or simply collaborating closely with talented artists-future trends point towards ever more exciting possibilities ahead!

## About real estate appraisal



**This article may need to be rewritten** to comply with Wikipedia's quality standards. You can help. The talk page may contain suggestions. *(August 2024)*

**Real estate appraisal**, **property valuation** or **land valuation** is the process of assessing the value of real property (usually market value). Real estate transactions often require appraisals because every property has unique characteristics. The location also plays a key role in valuation. Appraisal reports form the basis for mortgage loans, settling estates and divorces, taxation, and so on. Sometimes an appraisal report is used to establish a sale price for a property.



## Types of value

[edit]

There are several types and definitions of value sought by a real estate appraisal. Some of the most common are:

- **Market value** – the price at which an asset would trade in a competitive Walrasian auction setting. Market value is usually interchangeable with *open market value* or *fair value*. International Valuation Standards (IVS) define:  
**Market value** – the estimated amount for which an asset or liability should exchange on the *valuation date* between a willing buyer and a willing seller in an arm's length transaction, after proper marketing and where the parties had each acted knowledgeably, prudently and without compulsion.<sup>[1]</sup>
- **Value-in-use, or use value**<sup>[2]</sup> – the net present value (NPV)<sup>[3]</sup> of a cash flow that an asset generates for a specific owner under a specific use. Value-in-use is the value to one particular user, and may be above or below the market value of a property.
- **Investment value** – the value to one particular investor, and may or may not be higher than the market value of a property. Differences between the *investment value* of an asset and its *market value* motivate buyers or sellers to enter the marketplace. International Valuation Standards (IVS) define:  
**Investment value** – the value of an asset to the owner or a prospective owner for individual investment or operational objectives.<sup>[1]</sup>
- **Ad valorem tax value** – the value used for taxation purposes, determined by the collection of data through the mass appraisal process. The mass appraisal process applies the data collected through various sources to real property to determine taxable value.<sup>[4]</sup>
- **Insurable value** – the value of real property covered by an insurance policy. Generally, it does not include the site value.
- **Liquidation value** – may be analyzed as either a **forced liquidation** or an **orderly liquidation** and is a commonly sought standard of value in bankruptcy proceedings. It assumes a seller who is compelled to sell after an exposure period which is less than the market-normal time-frame.

## Price vs value

[edit]

There can be differences between what the property is worth (market value) and what it cost to buy it (price). A price paid might not represent that property's market value.

Sometimes, special considerations may have been present, such as a special relationship between the buyer and the seller where one party had control or significant influence over the other party. In other cases, the transaction may have been just one of several properties sold or traded between two parties. In such cases, the price paid for any particular piece is not its market "value" (with the idea usually being, though, that all the pieces and prices add up to the market value of all the parts) but rather it's market "price".

At other times, a buyer may willingly pay a premium price, above the generally accepted market value, if his subjective valuation of the property (its *investment value* for him) was higher than the market value. One specific example of this is an owner of a neighboring property who, by combining his property with the subject property (assemblage), could obtain economies-of-scale and added value (plottage value). Similar situations sometimes happen in corporate finance. For example, this can occur when a merger or acquisition happens at a price which is higher than the value represented by the price of the underlying stock. The usual explanation for these types of mergers and acquisitions is that "the sum is greater than its parts", since full ownership of a company provides full control of it. This is something that purchasers will sometimes pay a high price for. This situation can happen in real estate purchases too.

But the most common reason for value differing from price is that either the buyer or the seller is uninformed as to what a property's market value is but nevertheless agrees on a contract at a certain price which is either too expensive or too cheap. This is unfortunate for one of the two parties. It is the obligation of a real property appraiser to estimate the true *market value* of a property and not its *market price*.

Frequently, properties are assessed at a value below their market values; this is known as fractional assessment.<sup>[5]</sup> Fractional assessment can result in properties that are assessed at 10% or less of their given market values.<sup>[6]</sup>

## Market value definitions in the United States

[edit]

In the United States, appraisals are for a certain type of value (e.g., foreclosure value, fair market value, distressed sale value, investment value). The most commonly used definition of value is market value. While Uniform Standards of Professional Appraisal Practice (USPAP) does not define Market Value, it provides general guidance for how Market Value should be defined:

A type of value, stated as an opinion, that presumes the transfer of a property (i.e., a right of ownership or a bundle of such rights), as of a certain date, under specific conditions set forth in the definition of the term identified by the appraiser as applicable in an appraisal.

Thus, the definition of value used in an appraisal or Current Market Analysis (CMA) analysis and report is a set of assumptions about the market in which the subject property may transact. It affects the choice of comparable data for use in the analysis. It can also affect the method used to value the property. For example, tree value can contribute up to 27% of property value.<sup>[7][8]</sup>

## **Main approaches to value**

[edit]

There are three traditional groups of methodologies for determining value. These are usually referred to as the "three approaches to value" which are generally independent of each other:

- The sales comparison approach (comparing a property's characteristics with those of comparable properties that have recently sold in similar transactions).
- The cost approach (the buyer will not pay more for a property than it would cost to build an equivalent).
- The income approach (similar to the methods used for financial valuation, securities analysis or bond pricing – where the implied property value is a function of the property's pro forma cash flow, or NOI in the context of real estate).

However, the recent trend of the business tends to be toward the use of a scientific methodology of appraisal which relies on the foundation of quantitative-data,<sup>[9]</sup> risk, and geographical based approaches.<sup>[10][11]</sup> Pagourtzi *et al.* have provided a review on the methods used in the industry by comparison between conventional approaches and advanced ones.<sup>[12]</sup>

As mentioned before, an appraiser can generally choose from three approaches to determine value. One or two of these approaches will usually be most applicable, with the other approach or approaches usually being less useful. The appraiser has to think about the "scope of work", the type of value, the property itself, and the quality and quantity of data available for each approach. No overarching statement can be made that one approach or another is always better than one of the other approaches.

The appraiser has to think about the way that most buyers usually buy a given type of property. What appraisal method do most buyers use for the type of property being

valued? This generally guides the appraiser's thinking on the best valuation method, in conjunction with the available data. For instance, appraisals of properties that are typically purchased by investors (e.g., skyscrapers, office buildings) may give greater weight to the Income Approach. Buyers interested in purchasing single family residential property would rather compare price, in this case, the Sales Comparison Approach (market analysis approach) would be more applicable. The third and final approach to value is the Cost Approach to value. The Cost Approach to value is most useful in determining insurable value, and cost to construct a new structure or building.

For example, single apartment buildings of a given quality tend to sell at a particular price per apartment.<sup>[13]</sup> In many of those cases, the sales comparison approach may be more applicable. On the other hand, a multiple-building apartment complex would usually be valued by the income approach, as that would follow how most buyers would value it. As another example, single-family houses are most commonly valued with the greatest weighting to the sales comparison approach. However, if a single-family dwelling is in a neighborhood where all or most of the dwellings are rental units, then some variant of the income approach may be more useful. So the choice of valuation method can change depending upon the circumstances, even if the property being valued does not change much.

## **The sales comparison approach**

[edit]

The sales comparison approach is based primarily on the principle of substitution. This approach assumes a prudent (or rational) individual will pay no more for a property than it would cost to purchase a comparable substitute property. The approach recognizes that a typical buyer will compare asking prices and seek to purchase the property that meets his or her wants and needs for the lowest cost. In developing the sales comparison approach, the appraiser attempts to interpret and measure the actions of parties involved in the marketplace, including buyers, sellers, and investors.

### **Data collection methods and valuation process**

[edit]

Data is collected on recent sales of properties similar to the subject being valued, called "comparables". Only SOLD properties may be used in an appraisal and determination of a property's value, as they represent amounts actually paid or agreed

upon for properties. Sources of comparable data include real estate publications, public records, buyers, sellers, real estate brokers and/or agents, appraisers, and so on. Important details of each comparable sale are described in the appraisal report. Since comparable sales are not identical to the subject property, adjustments may be made for date of sale, location, style, amenities, square footage, site size, etc. The main idea is to simulate the price that would have been paid if each comparable sale were identical to the subject property. If the comparable is superior to the subject in a factor or aspect, then a downward adjustment is needed for that factor. *[clarification needed]* Likewise, if the comparable is inferior to the subject in an aspect, then an upward adjustment for that aspect is needed. *[clarification needed]* The adjustment is somewhat subjective and relies on the appraiser's training and experience. From the analysis of the group of adjusted sales prices of the comparable sales, the appraiser selects an indicator of value that is representative of the subject property. It is possible for various appraisers to choose a different indicator of value which ultimately will provide different property value.

## Steps in the sales comparison approach

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1. Research the market to obtain information pertaining to sales, and pending sales that are similar to the subject property
2. Investigate the market data to determine whether they are factually correct and accurate
3. Determine relevant units of comparison (e.g., sales price per square foot), and develop a comparative analysis for each
4. Compare the subject and comparable sales according to the elements of comparison and adjust as appropriate
5. Reconcile the multiple value indications that result from the adjustment (upward or downward) of the comparable sales into a single value indication

## The cost approach

[edit]

The **cost approach** was once called the summation approach. The theory is that the value of a property can be estimated by summing the land value and the depreciated value of any improvements. The value of the improvements is often referred to by the abbreviation RCNLD (for "reproduction/replacement cost new less depreciation"). Reproduction refers to reproducing an exact replica; replacement cost refers to the cost of building a house or other improvement which has the same utility, but using



modern design, workmanship and materials. In practice, appraisers almost always use replacement cost and then deduct a factor for any functional dis-utility associated with the age of the subject property. An exception to the general rule of using the replacement cost is for some insurance value appraisals. In those cases, reproduction of the exact asset after a destructive event like a fire is the goal.

In most instances when the cost approach is involved, the overall methodology is a hybrid of the cost and sales comparison approaches (representing both the suppliers' costs and the prices that customers are seeking). For example, the replacement cost to construct a building can be determined by adding the labor, material, and other costs. On the other hand, land values and depreciation must be derived from an analysis of comparable sales data.

The cost approach is considered most reliable when used on newer structures, but the method tends to become less reliable for older properties. The cost approach is often the only reliable approach when dealing with special use properties (e.g., public assembly, marinas). However, it is important to consider if there is actually a market for the use and all forms of obsolescence. Some special use properties lack an active market such that the **cost approach** may not be reliable either and may be more indicative of a use value or such. In some cases, it may be appropriate to consider alternative uses.

## Obsolescence

[edit]

The **cost approach** requires adjustments for obsolescence, stemming from three sources.

- Physical (depreciation) - Reduction based on the wearing-out of the physical components.
- Functional - Loss in value for some functional or design aspect of the property.
- External - Loss in value for something outside of the property.

Physical depreciation is most familiar. As a structure ages, there is an effect on value. For example, buyers may reduce prices because they expect to make expensive replacements soon. Or in other cases, buyers expect higher utility expenses because they figure the property has older and worn insulation.

Functional obsolescence relates to the design of the property. It could be something that is inadequate about a property (say a house that lacks a swimming pool in a hot climate like Arizona) or something that is superadequate (say a 2-bedroom house that

has 9 bathrooms). In either case, there is a deduction to the value compared to the costs of the structures that are there. For example, the 9 bathrooms all cost the same to construct but they add less and less. The appraisal should evaluate whether it is feasible to cure (fix) the item - that is, consider if the increase in value by fixing it exceeds the cost of the fix.

External obsolescence is something outside of the property. It could be changes in market conditions, or an undesirable neighboring property. External obsolescence cannot be fixed.

## The income approach

[edit]

Main article: Income approach

The income capitalization Approach (often referred to simply as the "income approach") is used to value commercial and investment properties. Because it is intended to directly reflect or model the expectations and behaviors of typical market participants, this approach is generally considered the most applicable valuation technique for income-producing properties, where sufficient market data exists.

In a commercial income-producing property this approach capitalizes an income stream into a value indication. This can be done using revenue multipliers or capitalization rates applied to a Net Operating Income (NOI). Usually, an NOI has been stabilized so as not to place too much weight on a very recent event. An example of this is an unleased building which, technically, has no NOI. A stabilized NOI would assume that the building is leased at a normal rate, and to usual occupancy levels. The Net Operating Income (NOI) is gross potential income (GPI), less vacancy and collection loss (= Effective Gross Income) less operating expenses (but excluding debt service, income taxes, and/or depreciation charges applied by accountants).

Alternatively, multiple years of net operating income can be valued by a discounted cash flow analysis (DCF) model. The DCF model is widely used to value larger and more expensive income-producing properties, such as large office towers or major shopping centres. This technique applies market-supported yields (or discount rates) to projected future cash flows (such as annual income figures and typically a lump reversion from the eventual sale of the property) to arrive at a present value indication. In Canada, reversion values typically range from 16x-21x the NOI of year of sale.

When homes are purchased for personal use the buyer can validate the asking price by using the income approach in the opposite direction. An expected rate of return can

be estimated by comparing net expected costs to the asking price. This return can be compared to the home owner's other investing opportunities.<sup>[14]</sup>

## UK valuation methods

[edit]

In the United Kingdom, valuation methodology has traditionally been classified into five methods:<sup>[15]</sup>

**1. Comparative method.** Used for most types of property where there is good evidence of previous sales. This is analogous to the sales comparison approach outlined above.

**2. Investment method**, also known as **hardcore**. Used for most commercial (and residential) property that is producing future cash flows through the letting of the property. This method compares the estimated rental value (ERV), or "top slice" to the current ("passing") income, or "bottom slice", to give an indication of whether the future value of the property should rise or fall based on income. If a property's income is higher than the ERV this is sometimes known as "froth", which may be confused with the US use of "froth" describing the period before a real estate bubble.

The cash flows can be compared to the market-determined equivalent yield, and the property value can be determined by means of a simple model. Note that this method is really a comparison method, since the main variables are determined in the market. In standard U.S. practice, however, the closely related capitalizing of NOI is confounded with the DCF method under the general classification of the income capitalization approach (see above).

**3. Residual method.** Used for properties ripe for development or redevelopment or for bare land only. The site or unimproved property value is based on the improved or developed value less costs of construction, professional fees, development finance costs and a developer's profit or return on risk. *[clarification needed]*

**4. Profit method.** Used for trading properties where evidence of rates is slight, such as hotels, restaurants and old-age homes. A three-year average of operating income (derived from the profit and loss or income statement) is capitalized using an appropriate yield. Note that since the variables used are inherent to the property and are not market-derived, therefore unless appropriate adjustments are made, the resulting value will be value-in-use or investment value, not market value.

**5. Cost method.** Used for land and buildings of special character for which profit figures cannot be obtained or land and buildings for which there is no market because of their public service or heritage characteristics. Both the residual method and the cost method would be grouped in the United States under the cost approach (see above).

Under the current RICS Valuation Standards, the following bases of value are recognized:

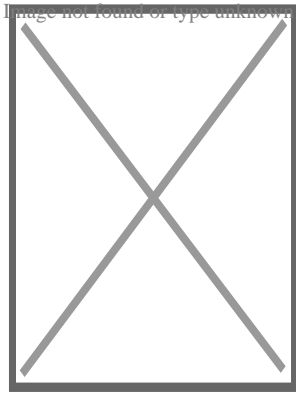
- Market value (see PS 3.2);
- Market rent (see PS 3.3);
- Worth (investment value) (see PS 3.4); and
- Fair value (see PS 3.5)

## Practice in the UK

[edit]

The common public experience of chartered surveyors is in the process of obtaining a mortgage loan.<sup>[16]</sup> A mortgage valuation will be required by any mortgage lender as a condition of obtaining a mortgage loan. The homebuyer may take the option to instruct the same surveyor to carry out a "RICS HomeBuyer Report" or a "RICS Building Survey" (sometimes called a "Structural Survey"<sup>[17]</sup>), usually at additional cost.<sup>[16]</sup> When the surveyor is instructed in this combined role, the mortgage valuation is still produced for the lender, and the HomeBuyer Report or Building Survey is additionally prepared for the borrower. This arrangement can avoid the potential conflict of interest where the surveyor has as client both the lender and the borrower in the transaction. Because of the ethics and professional liability aspect, borrowers should note that the lender's survey is produced solely for the lender and the surveyor will not be liable for loss or omission to the borrower. Since reform of the RICS Red Book of valuation practice in recent years, the definition of a mortgage valuation has been deleted. It is now a market valuation which is the same definition given to the valuation in the RICS HomeBuyer Report.

The Council of Mortgage Lenders recommends that buyers should not rely only on the mortgage valuation, but obtain a fuller survey for their own purposes.<sup>[citation needed]</sup> However, a fuller survey is rarely a condition of the loan.



A structural defect

The borrower may prefer to select an independent surveyor to undertake the HomeBuyer Report or Building Survey.

### Mortgage valuation report

A mortgage valuation is for the benefit of the lender. Its purpose is merely to confirm the property is worth the price paid, in order to protect the lender's interests. <sup>[18]</sup> Invariably there is a disclaimer on the report that confirms that the surveyor has no responsibility to the borrower. This is a legally valid exclusion.

### RICS Home Surveys

Under the reforms undertaken by RICS in the early 21st century to better regulate the provision of professional products to the general public, a sector that is usually unable to fully appreciate the consequences of inadequate specification of the required items to be surveyed and how they are reported, RICS produced a new range of consumer products with RICS branding. Three consumer products are now available - 1. RICS Condition Report 2. RICS HomeBuyer Report 3. RICS Building Survey These products have a consistent appearance over the range, with common typefaces and general format. The distinctions come in the detail that is subsequently provided. These are discussed below.

### RICS Condition Report

This is short report that looks briefly at the property to report on the visual condition of nine external elements of construction, nine internal elements of construction, seven services supplied to the building, and three key components of the grounds in which the property is sited. The reports rates conditions from 1 - good, 2, - needing attention in the near future, 3 - needing attention now using a traffic light system to draw attention to things that matter.



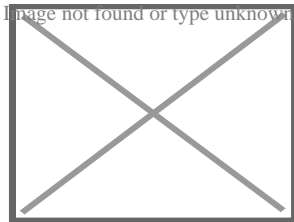
In practice this report is of little value to the buyer unless the surveyor attends at the same time as the buyer is carrying out a viewing and wants an early indication of general condition, making the most of the surveyor's expert knowledge about how buildings can fail that are not obvious to the average buyer. Some surveyors agree to carry out these surveys as a precursor to then extending the service with a more detailed report in either of the other two types in the RICS Home Surveys suite.<sup>[19]</sup> Usually, the fee for the first report is discounted in the fee for the detailed follow up report, since when the surveyor returns to the property, there is already an understanding of what problems are in the property.

### RICS HomeBuyer Report

This document format has been revised in 2010 to include an easy to assimilate format for the reader. The problem with the earlier format often reported to RICS by clients in receipt of the previous 'Homebuyer's Survey and Valuation' was that the structure did not easily distinguish the faults from the main description. A **traffic light** system was introduced and surveyors have to rate each element of the inspection according to priority. In this way, serious impediments are identified easily, and less critical defects commented upon to give the reader advice on what will need attention in the near future. It does not comment on the maintenance requirements for items found to be in satisfactory condition, only confirming that there is no cause for concern at this time. This format is suitable for a wide range of properties, but is best suited to traditionally built houses that are not subject to very serious distress or previous major alterations or extensions. This report is much longer than the condition report and looks in more detail at the property to report on the visual condition and maintenance needs of nine external elements of construction, nine internal elements of construction, seven services supplied to the building, and three key components of the grounds in which the property is sited. The reports rates conditions from 1 - good, 2 - needing attention in the near future, 3 - needing attention now using a traffic light system to draw attention to things that matter. The report also includes commentary to advise the solicitor on issues that need addressing in the conveyance, and any risks that affect the building, grounds and people of a more general nature. There is also a market valuation of the property and an assessment of rebuilding costs for insurance purposes.

Not all chartered surveyors are permitted to undertake providing the RICS HomeBuyer Report as it contains a market valuation. Under rules of the Royal Institution of Chartered Surveyors, any surveyor undertaking these surveys must also be an RICS Registered Valuer and carry professional indemnity insurance for this task. This is an attempt by RICS to provide consumer confidence after the older valuation reports came into disrepute.

### RICS Building Survey



A thatched cottage

There are a number of variations to a residential building survey which offers the home purchaser a choice of products. The two main variants are the RICS Guidance note version stemming from the earlier RICS guidance note 2004 (more recently updated by the "Surveys of residential property RICS guidance note 3rd edition" which was introduced in December 2013). The primary difference between guidance note and the practice note for the consumer is the format of the reports. A bespoke style or a framework (traffic light signal) style. For surveyors guidance is "best practice" and practice note is "mandatory".

The guidance note version can be provided in an agreed word document style format with an appendix for photographs etc. There is also a choice (at extra commissioning cost) to add a market valuation and other services such as costing for repairs and project management / further investigation services by agreement as cited at the end of this description. In effect, is a fully bespoke report.

The alternative is the practice note version (introduced to the market in November 2012). It is a similar traffic light signal format as the other RICS survey products such as the RICS condition report and the RICS homebuyer reports.

Both report formats (guidance note and practice note versions) are appropriate for virtually all properties, including but not limited to listed buildings, thatched cottages, timber frame homes and so on,.

The building survey is the most detailed survey available <sup>[20]</sup> from most firms of Chartered Surveyors.<sup>[18]</sup> Thorough though it is, it may still lead to recommendations for further investigation from other specialists; see below. However, A competent surveyor will always try to investigate causes of damp and building defects before recommending for further investigation. The building survey report is much longer than the condition report but may not be much longer than the homebuyer report as its content depends on the condition observed in each individual case. The practice note version building survey looks in more detail at the property to report on the visual condition and maintenance needs of nine external elements of construction, with scope for sub-division into individual features, with the nine internal elements of construction and the seven services supplied to the building examined in a similar manner. Also the three key components of the grounds in which the property is sited can be subdivided as necessary.

The practice note version of the report also rates conditions from 1 - good, 2 - needing attention in the near future, 3 - needing attention now using a traffic light system to draw attention to things that matter. In this format, if there is a defect, not only will it be identified but its causes analyzed and methods of repair and elimination of the cause discussed in some detail. The report also includes commentary to advise the solicitor on issues that need addressing in the conveyance, and any risks that affect the building, grounds and people of a more general nature. There is also discussion on the means of escape in case of fire, which in older houses in particular can be compromised by poor design and alterations. There is no market valuation or an assessment of rebuilding costs for insurance purposes in the document. These can be added, along with cost estimates for the repairs by a separate agreement as discussed in the helpful RICS explanatory notes to clients.

Collectively, a key feature of RICS building surveys are that they provide an opportunity for clients and surveyors to strike up a detailed dialogue about the property they are intending to purchase. Purchasers find a building survey useful in allowing for further negotiations on price or for providing a clients briefing document for extensions or repairs. The building survey is a very interactive process.

Energy performance certificate

Chartered surveyors can also provide an energy performance certificate.

Limits

Chartered Surveyors are not necessarily specialists in other fields, and may recommend further investigations by an electrician, a gas engineer, a structural engineer or expert of another kind, depending on what they find during their inspection. They may also recommend work by the buyer's solicitor to confirm matters which might affect their valuation, such as (with leasehold properties), the unexpired term of the lease, who is responsible for the boundaries, and so forth.

The Chartered Surveyor's inspection is typically non-intrusive. They do not have the authority to lift floorboards, drill holes, or perform excavations at a property which the prospective buyer does not, at this stage, own, which means that certain defects or problems may not be apparent from their inspection.<sup>[21]</sup>

Their fees are a component of the cost of moving house in the United Kingdom.

## **Appraisers**

[edit]

Besides the mandatory educational grade, which can vary from Finance to Construction Technology, most, but not all, countries require appraisers to have the license for the practice. Usually, the real estate appraiser has the opportunity to reach 3 levels of certification: Appraisal Trainee, Licensed Appraiser and Certified Appraiser. The second and third levels of license require no less than 2000 experience hours in 12 months and 2500 experience hours in no less than 24 months respectively. <sup>[22]</sup><sup>[23]</sup> Appraisers are often known as "property valuers" or "land valuers"; in British English they are "valuation surveyors". If the appraiser's opinion is based on market value, then it must also be based on the highest and best use of the real property. In the United States, mortgage valuations of improved residential properties are generally reported on a standardized form like the Uniform Residential Appraisal Report. <sup>[24]</sup> Appraisals of more commercial properties (e.g., income-producing, raw land) are often reported in narrative format and completed by a Certified General Appraiser.

## Further considerations

[edit]

# Scope of work

[edit]

While the Uniform Standards of Professional Appraisal Practice (USPAP) has always required appraisers to identify the scope of work needed to produce credible results, it became clear in recent years<sup>[when?]</sup> that appraisers did not fully understand the process for developing this adequately. In formulating the scope of work for a credible appraisal, the concept of a *limited* versus *complete* appraisal and the use of the Departure Rule caused confusion to clients, appraisers, and appraisal reviewers. To deal with this, USPAP was updated in 2006 with what came to be known as the Scope of Work Project. Following this, USPAP eliminated both the Departure Rule and the concept of a limited appraisal, and a new Scope of Work rule was created. In this, appraisers were to identify six key parts of the appraisal problem at the beginning of each assignment:

- Client and other intended users
- Intended use of the appraisal and appraisal report
- Definition of value (e.g., market, foreclosure, investment)
- Any hypothetical conditions or extraordinary assumptions
- Effective date of the appraisal analysis
- Salient features of the subject property

Based on these factors, the appraiser must identify the scope of work needed, including the methodologies to be used, the extent of the investigation, and the applicable approaches to value. Currently, minimum standards for scope of work are:

- Expectations of the client and other users
- The actions of the appraiser's peers who carry out similar assignments

The scope of work is the first step in any appraisal process. Without a strictly defined scope of work, an appraisal's conclusions may not be viable. By defining the scope of work, an appraiser can properly develop a value for a given property for the intended user, and for the intended use of the appraisal. The whole idea of "scope of work" is to provide clear expectations and guidelines for all parties as to what the appraisal report does, and does not, cover; and how much work has gone into it.

## Types of ownership interest

[edit]

The type of real estate "interest" that is being valued, must also be known and stated in the report. Usually, for most sales, or mortgage financings, the fee simple interest is being valued. The fee simple interest is the most complete bundle of rights available. However, in many situations, and in many societies which do not follow English Common Law or the Napoleonic Code, some other interest may be more common. While there are many different possible interests in real estate, the three most common are:

- **Fee simple value** (known in the UK as **freehold**) – The most complete ownership in real estate, subject in common law countries to the powers reserved to the state (taxation, escheat, eminent domain, and police power)
- **Leased fee value** – This is simply the fee simple interest encumbered by a lease. If the lease is at market rent, then the leased fee value and the fee simple value are equal. However, if the tenant pays more or less than market, the residual owned by the leased fee holder, plus the market value of the tenancy, may be more or less than the fee simple value.
- **Leasehold value** – The interest held by a tenant. If the tenant pays market rent, then the leasehold has no market value. However, if the tenant pays less than the market, the difference between the present value of what is paid and the present value of market rents would be a positive leasehold value. For example, a major chain retailer may be able to negotiate a below-market lease to serve as the anchor tenant for a shopping center. This leasehold value may be transferable to another anchor tenant, and if so the retail tenant has a positive interest in the real



estate.

### Valuer and Valuation:

A "valuer" is an individual or professional who is trained and qualified to determine the value of assets, typically real estate or personal property, for various purposes. Valuers assess the worth or fair market value of these assets based on their knowledge, expertise, and analysis of relevant data.

"Valuation" refers to the process of determining the value or worth of an asset, property, business, or financial instrument. Valuation can be performed for a wide range of reasons, including businesses, assets, etc.

## Home inspection

[edit]

If a home inspection is performed prior to the appraisal and that report is provided to the appraiser, a more useful appraisal can result. This is because the appraiser, who is not an expert home inspector, will be told if there are substantial construction defects or major repairs required. This information can cause the appraiser to arrive at a different, probably lower, opinion of value. This information may be particularly helpful if one or both of the parties requesting the appraisal may end up in possession of the property. This is sometimes the case with property in a divorce settlement or a legal judgment.<sup>[25]</sup>

### Mass appraisal and automated valuation models

[edit]

**Automated valuation models** (AVMs) are growing in acceptance. These rely on statistical models such as multiple regression analysis, or machine learning algorithms.<sup>[26]</sup> While AVMs can be quite accurate, particularly when used in a very homogeneous area, there is also evidence that AVMs are not accurate in other instances such as when they are used in rural areas, or when the appraised property does not conform well to the neighborhood.

**Computer-assisted mass appraisal** (CAMA) is a generic term for any software package used by government agencies to help establish real estate appraisals for property tax calculations. A CAMA is a system of appraising property, usually only certain types of real property, that incorporates computer-supported statistical

analyses such as multiple regression analysis and adaptive estimation procedure to assist the appraiser in estimating value.<sup>[27]</sup>

**Geographic-assisted mass appraisal** (GAMA) is a generic term for any geographic information system-centric software package used by government agencies to help establish real estate appraisals for property tax calculations.<sup>[28]</sup>

**Spatial-CAMA** (SCAMA) is a general term for mass appraisal where spatial data is used with spatial dependence or spatial heterogeneity models. Spatial Lag Model (SLM) and Spatial Autoregressive Moving Average (SARMA) fall under spatial dependence while Geographically Weighted Regression Models (GWR) falls under spatial heterogeneity.<sup>[29]</sup>

## Governing authorities and professional organizations

[edit]



This section **needs additional citations for verification**. Please help improve this article by adding citations to reliable sources in this section. Unsourced material may be challenged and removed. *(October 2019)* *(Learn how and when to remove this message)*

## International

[edit]

The various U.S. appraisal groups and international professional appraisal organizations have started collaborating in recent years towards the development of International Valuation Standards. This will facilitate global real estate appraisal standards, a much-needed adjunct to real estate investment portfolios which cross national boundaries. Some appraisal groups are already international organizations and thus, to some extent, already incorporate some level of global standards.

The International Valuation Standards Council (IVSC) is a non-governmental organization (NGO) member of the United Nations with membership that encompasses all the major national valuation standard-setters and professional associations from 150 different countries (including the Appraisal Institute, the American Society of Appraisers, the RICS, the [Practising Valuers Association of India] and the Appraisal Institute of Canada). IVSC publishes the *International Valuation Standards* (IVS), now in its 12th edition.

# Germany

[edit]

In Germany, real estate appraisal is known as real estate valuation (*Immobilienbewertung*). Real estate appraisers (*Immobilienbewerter* or *Gutachter*) can qualify to become a *Öffentlich bestellter und vereidigter Sachverständiger* (officially appointed and sworn expert). However, this formerly very important title has lost a lot of its importance over the past years, but still is of some value in court procedures. The title is not generally required for appraisals.

## Governing authorities

[edit]

Real estate appraisal in Germany is partly codified by law. The federal Baugesetzbuch (abbr. BauGB, "German statutory code on building and construction") contains guidelines on governing authorities, defines the term market value and refers to continuative rules (chapter 3, articles 192 ff.). Each municipality (city or administrative district) must form a *Gutachterausschuss* (appraisal committee), consisting of a chairman and honorary members.<sup>[30]</sup> The committee gathers information on all real estate deals (it is mandatory to send a copy of each notarial purchase contract to the *Gutachterausschuss*) and includes it in the *Kaufpreissammlung* (purchase price database). Most committees publish an official real estate market report every two years, in which besides other information on comparables the land value is determined. The committees also perform appraisals on behalf of public authorities.

## Federal regulations

[edit]

The BauGB defines the *Verkehrswert* or *Marktwert* (market value, both terms with identical meaning) as follows: "The market value is determined by the price that can be realized at the date of valuation, in an arm's length transaction, with due regard to the legal situation and the effective characteristics, the nature and lay of the premises or any other subject of the valuation"<sup>[31]</sup> (non-official translation). The intention, as in other countries, is to include all objective influences and to exclude all influences resulting from the subjective circumstances of the involved parties.

This federal law is supported by the *Wertermittlungsverordnung* (abbr. WertV, "regulation on the determination of value").<sup>[32]</sup> The WertV defines the codified valuation approaches and the general valuation technique. German codified valuation approaches (other approaches such as DCF or residual approach are also permitted, but not codified) are the:

- *Vergleichswertverfahren* (sales comparison approach) – used where good evidence of previous sales is available and for owner-occupied assets, especially condominiums and single-family houses;
- *Ertragswertverfahren* (German income approach) – standard procedure for property that produces future cash flows from the letting of the property;
- *Sachwertverfahren* (German cost approach) – used for specialised property where none of the above approaches applies, e. g. public buildings.

WertV's general regulations are further supported by the *Wertermittlungsrichtlinie* (abbr. WertR, "directive on the determination of value").<sup>[33]</sup> The WertR provides templates for calculations, tables (e.g., economic depreciation) and guidelines for the consideration of different influences. WertV and WertR are not binding for appraisals for nonofficial use, nonetheless, they should be regarded as best practice or Generally Accepted (German) Valuation Practice (GAVP).

## Comments on German GAVP

[edit]

In most regards Generally Accepted (German) Valuation Principles is consistent with international practice. The investment market weighs the income approach most heavily. However, there are some important differences:

- Land and improvements are treated separately. German GAVP assumes that the land can be used indefinitely, but the buildings have a limited lifespan; This coincides with the balancing of the assets. The value of the land is determined by the sales comparison approach in both the income and cost approaches, using the data accumulated by the *Gutachterausschuss* which is then added to the building value.
- In order to account for the usage of the land, the net operating income is reduced by the *Liegenschaftszins* (interest paid to the land-owner by the owner of the building, i.e., ground rent). The *Liegenschaftszins* is the product of the land value and the *Liegenschaftszinssatz* (interest rate for land use). The *Liegenschaftszinssatz* is the equivalent of the yield—with some important differences—and is also determined by the *Gutachterausschuss*.
- Unlike the All Risks Yield (ARY) in UK practice, the *Liegenschaftszinssatz* (abbr. LZ) does not include an allowance for default (not to be confused with a structural

vacancy), therefore this needs to be subtracted from gross operating income. As a result, the *Liegenschaftszinssatz* will usually be lower than the All Risks Yield.

- Based on the assumption that the economic life of the improvements is limited, the yield and remaining economic life determine the building value from the net operating income.
- Contracts in Germany generally prescribe that the landlord bears a higher portion of maintenance and operating costs than their counterparts in the United States and the UK.

## Criticism

[edit]

Mathematically the distinction between land and improvements in the income approach will have no impact on the overall value when the remaining economic life is more than thirty years. For this reason, it has become quite common to use the *Vereinfachtes Ertragswertverfahren* (simplified income approach), omitting the land value and the *Liegenschaftszins*. However, the separate treatment of land and buildings leads to more precise results for older buildings, especially for commercial buildings, which typically have a shorter economic life than residential buildings.

An advantage of the comparatively high degree of standardization practiced by professional appraisers is the greater ability to check an appraisal for inconsistency, accuracy and transparency.

## Professional organizations

[edit]

The Federal German Organisation of Appointed and Sworn Experts ( *Bundesverband Deutscher Sachverständiger und Fachgutachter*, abbr. BDSF)[<sup>34</sup>] is the main professional organization encompassing the majority of licensed appraisers in Germany. In recent years, with the move towards a more global outlook in the valuation profession, the RICS has gained a foothold in Germany, somewhat at the expense of the BDSF. Another German Organisation of Appointed and Sworn Experts is the *Deutsche Sachverständigen Gesellschaft*, abbr. DESAG.[<sup>35</sup>] This organization also includes a large number of licensed appraisers in Germany.

With special focus on hypothetical value, in 1996, German banks with real estate financing activities formed the *HypZert GmbH*, an association for the certification of real estate valuers.[<sup>36</sup>] A *HypZert* qualification is regarded as mandatory by many German banks.

# Israel

[edit]

In Israel, the real estate appraisal profession is regulated by the Council of Land Valuers, an organ of the Ministry of Justice; the largest professional organization, encompassing the majority of appraisers/land valuers is the Association of Land Valuers. Valuers must be registered with the Council, which is a statutory body set up by law, and which oversees the training and administers the national professional exams that are a prerequisite for attaining registration. In 2005 the Council set up a Valuation Standards Committee with the purpose of developing and promulgating standards that would reflect best practice; these have tended to follow a rules-based approach.

Historically, most valuations in Israel were statutory valuations (such as valuations performed for purposes of Betterment Tax, a tax administered on any gains accruing to the property by way of changes to the local planning) as well as valuations performed for purposes of bank lending. Since Israel implemented the International Financial Reporting Standards (IFRS) in 2008, the profession has been engaged in performing valuations for purposes of financial reporting.

# United Kingdom

[edit]

Further information: Chartered surveyors in the United Kingdom

In the UK, real estate appraisal is known as *property valuation* and a real estate appraiser is a *land valuer* or *property valuer* (usually a qualified chartered surveyor who specializes in property valuation).<sup>[15]</sup> Property valuation in the UK is regulated by the Royal Institution of Chartered Surveyors (RICS), a professional body encompassing all of the building and property-related professions. The RICS professional guidelines for valuers are published in what is commonly known as the *Red Book*. The 2017 version was the *RICS Valuation – Global Standards* (1 July 2017),<sup>[37]</sup> superseding an edition published in 2011. RICS Valuation Standards contains mandatory rules, best practice guidance and related commentary. The 2017 version adopts and applies the International Valuation Standards (IVS) published by the International Valuation Standards Council (IVSC). Changes to the standards are approved by the RICS Valuation Professional Group Board, and the *Red Book* is

updated accordingly on a regular basis. While based in the UK, RICS is a global organization and has become very active in the United States in recent years through its affiliation with the Counselors of Real Estate, a division of the National Association of Realtors.

## United States

[edit]

Appraisal practice in the United States is regulated by state. The Appraisal Foundation (TAF) is the primary standards body; its Appraisal Standards Board (ASB) promulgates and updates best practices as codified in the Uniform Standards of Professional Appraisal Practice (USPAP), while its Appraisal Qualifications Board (AQB) promulgates minimum standards for appraiser certification and licensing.

The federal government regulates appraisers indirectly because if the Appraisal Subcommittee (ASC) of the Federal Financial Institutions Examination Council (FFIEC) finds that a particular state's appraiser regulation and certification program is inadequate, then under federal regulations all appraisers in that state would no longer be eligible to conduct appraisals for federally chartered banks.<sup>[38]</sup> The ASC oversees the TAF. Banks make widespread use of mortgage loans and mortgage-backed securities, and would be unable to do so without appraisals.

The Financial Institutions Reform, Recovery, and Enforcement Act of 1989 (FIRREA) demanded all the states to develop systems for licensing and certifying real estate appraisers.<sup>[39]</sup> To accomplish this, the Appraisal Subcommittee (ASC) was formed within the FFIEC, with representatives from the various Federal mortgage regulatory agencies.<sup>[40]</sup> Thus, currently all the real estate appraisers must be state-licensed and certified. But prior to the 1990s, there were no commonly accepted standards either for appraisal quality or for appraiser licensure. In the 1980s, an ad-hoc committee representing various appraisal professional organizations in the United States and Canada met to codify the best practices into what became known as the USPAP. The U.S. Savings and Loan Crisis resulted in increased federal regulation via FIRREA, which required federal lending regulators to adopt appraisal standards. A nonprofit organization, The Appraisal Foundation (TAF), was formed by the same organizations that had developed USPAP, and the copyright for USPAP was signed over to TAF. Federal oversight of TAF is provided by the Appraisal Subcommittee, made up of representatives of various federal lending regulators. TAF carries out its work through two boards: the Appraisal Standards Board promulgates and updates USPAP; the Appraisal Qualifications Board (AQB) promulgates minimum recommended standards

for appraiser certification and licensure. During the 1990s, all of the states adopted USPAP as the governing standards within their states and developed licensure standards which met or exceeded the recommendations of TAF. Also, the various state and federal courts have adopted USPAP for real estate litigation and all of the federally lending regulators adopt USPAP for mortgage finance appraisal.<sup>[40]</sup>

## Professional organizations

[edit]

In addition, there are professional appraisal organizations, organized as private non-profit organizations that date to the Great Depression of the 1930s. One of the oldest in the United States is the American Society of Farm Managers and Rural Appraisers (ASFMRA), which was founded in 1929.<sup>[41]</sup> Others were founded as needed and the opportunity arose in specialized fields, such as the Appraisal Institute (AI) and the American Society of Appraisers (ASA) founded in the 1930s, the International Right of Way Association and the National Association of Realtors which were founded after World War II. These organizations all existed to establish and enforce standards, but their influence waned with increasing government regulation. In March 2007, three of these organizations (ASFMRA, ASA, and AI) announced an agreement in principle to merge. NAIFA (National Association of Independent Fee Appraisers), a charter member of The Appraisal Foundation, helped to write Title XI, the Real Estate Appraisal Reform Amendments. It was founded in 1961.

One of the most recognized professional organizations of real estate appraisers in America is the Appraisal Institute (AI). It was formed from the merger of the American Institute of Real Estate Appraisers and the Society of Real Estate Appraisers. Founded along with others in the 1930s, the two organizations merged in the 1990s to form the AI. This group awards four professional designations: *SRA*, to residential appraisers, *AI-RRS*, to residential review appraisers, *MAI*, to commercial appraisers, and *AI-GRS*, to commercial review appraisers. The Institute has enacted rigorous regulations regarding the use and display of these designations. For example, contrary to popular belief, "MAI" does *not* stand for "Member, Appraisal Institute". According to the institute, the letters "do not represent specific words", and an MAI may not use the words "Member, Appraisal Institute" *in lieu* of the MAI mark. The primary motive for this rule is to prevent trademark dilution. These designations require attendance in appraisal technique classes, ethical training, exams, and a review of the candidate's work by designated appraisers.

The National Association of Appraisers (NAA) was formed with a purpose of uniting those engaged in the appraisal profession for the purpose of exerting a beneficial influence upon the profession and to advocate appraiser interests. The NAA has



established an advisory group consisting of leadership at the state organizations and coalitions called the Board of Governors where those states can help guide the NAA in acting in the best interest of all appraisers. The NAA also has a designated membership, MNAA (Member of the National Association of Appraisers, who is an individual who holds an appraisal license, certification or similar appraisal credential issued by a governmental agency; and who accepts the membership requirements and objectives of the National Association of Appraisers.

Other leading appraisal organizations include the National Association of Independent Fee Appraisers and the National Association of Master Appraisers, which were also founding sponsor-members of the Appraisal Foundation.<sup>[42]</sup> The Massachusetts Board of Real Estate Appraisers (MBREA), founded in 1934, is the only state appraisal association that has been named a sponsor of the Appraisal Foundation.<sup>[43]</sup> In recent years, the Royal Institution of Chartered Surveyors (RICS) has become highly regarded in the United States, and has formed a collaboration with the Counselors of Real Estate, a division of the National Association of Realtors. RICS, which is headquartered in London, operates on a global scale and awards the designations *MRICS* and *FRICS* to Members and Fellows of RICS. The Real Estate Counseling Group of America is a small group of top U.S. appraisers and real estate analysts who have collectively authored a disproportionately large body of appraisal methodology and, the National Association of Real Estate Appraisers (NAREA), founded in 1966, with the goal to elevate the professionalism and success of the Appraisal Industry.

The leading appraisal organization for personal property valuation is the American Society of Appraisers which is a sponsor member of the Appraisal Foundation and awards the ASA (Accredited Senior Appraiser) designation to candidates who complete five years of documented appraisal experience, pass a comprehensive exam along with required commercial and/or residential appraisal coursework, and submit two appraisal reports for review.

## **Racial bias**

[edit]

Implicit bias and racial composition of neighborhoods have long been thought to impact on home appraisal values.<sup>[44]</sup> Recent studies from Freddie Mac and other industry leaders have confirmed that traditional modelling based on comparable sales and a variety of other factors (income, credit score, etc.) cannot explain the appraisal value gap minorities face.<sup>[45]</sup> Some would argue that these pricing disparities are partially explained by neighborhood quality, which opponents say is a byproduct of historical redlining.<sup>[46]</sup>

# Russia

[edit]

In Russia, on par with many other former Soviet Union economies, the profession emerged in the first half of 1990, and represented a clean break with the former practice of industry-specific pricing specialists and with activities of statutory price-setting authorities in the Soviet Union. Currently, property valuation, as it is called, is a specialism within general-purpose "valuation profession", which functions in a self-regulatory mode overseen by "self-regulated professional organizations" of valuers (SROs), i.e. public supervisory entities established under provisions of special legislation (which very loosely can be likened to trade unions). The principal among those is Russian Society of Appraisers, established in 1993 and presently exercising oversight over about half of the valuation profession membership. Among its 6000+ members a sizeable majority are real property valuers, rubbing shoulders with business and intangible assets appraisers. The latter categories of valuers are also allowed to value property, though valuation professionals tend to specialize. In late 2016, it was mandated that valuers should pass through compulsory state-administered attestation process to verify their competence, the details of which as to breakdown in specialization or otherwise remain to be hammered out.

As of mid-2016, Valuers in Russia, including real property valuers, are deemed to be purposely-educated individuals maintaining their Valuation SRO membership and bearing unlimited property liability for the result of their services, that is their professional status is modeled on the organization of public notaries. Regardless of the fact, over 80% of valuers tend to be employed by valuation or consulting companies, and thus do not enter practice as stand-alone individual entrepreneurs. High-end appraisal services are principally represented by valuation arms of the International "Big-four" consultancies in the country, but there also exist reputable national corporate valuation brands.

The majority of property valuations in the country are typically conducted to meet legal requirements outlined in the Federal Valuation Law, with the most recent amendment taking place in 2016. Additionally, other related laws, such as the Joint Stock Companies Law, outline over 20 instances where valuations are mandated. These mandatory cases include valuations for purposes such as privatization, securing loans, handling bankruptcy and liquidation proceedings, among others.

Before the year 2000, valuations for corporate financial reporting held greater significance. However, this changed when the national accounting regulator

discontinued its promotion of the accounting fair value option. Currently, the government is in the process of outsourcing the mass appraisal of properties for taxation purposes to professional valuation institutions.

Adjudication of valuer-certified estimates of value in case of the onset of disputes is conducted through the Experts Councils of valuers' SROs. Official courts tend to concur with the resolutions of such Councils. In some rare instances the imprimatur of SRO's Experts Councils is also required for a valuation done by a particular valuer to enter into effect.

The technical details of practice of real estate valuers in Russia are aligned with the international pattern. Members of the Russian Society of Appraisers formerly were bound by the observance of the International Valuation Standards. There also exists a set of 14 general-purpose government-developed "Federal Valuation Standards" (FSOs 1,2,3 --are the general valuation standards first adopted in 2007 (and revised 2015) and covering Terms of engagement and Valuation report content requirements, FSOs 7–11 are asset-specific standards adopted in 2015, while FSO 9 is currently the only purpose-specific standard in the set dealing with valuations of property for loan security purposes; the last two FSO standards adopted in 2016 cover determination of investment and liquidation values, however, they do not touch on the methodology for determining these values, only scraping the reporting requirements). In view of the international conformity drive in the latest round of FSO standards setting, general requirements in the new FSO standards are close to those in the International Valuation standards set, however they can be more specific on occasion and mandate compulsory disclosure of uncertainty in valuation reports using the interval/range format.

With effect from 1 August 2017, new amendments to the Federal Valuation Law came to impose the compulsory certification of valuers by a state-affiliated testing centre. Consequently, this two-hour written exam certification measure, aimed to counter a perception of wide-spread malpractice among the members of the national valuation profession, provides for three valuer-specializations: real estate valuers, plant and machinery valuers, and business and intangible asset valuers, with the exam content requirements varying substantially for each specialization. Valuers would lose a right to practice, unless they comply with the requirement to take this compulsory certification exam at or before 31 March 2018. A general assessment of this measure is that the numbers of certified valuers in Russia are set to dwindle down to some 2000–3000 valuers nationwide (across all the specialisms mentioned), i.e. decimating some 80% of the current Valuer SRO's membership, due to the complexity of the certification exams.

# Hong Kong

[edit]

The Hong Kong Institute of Surveyors (HKIS) regulates property surveyors in Hong Kong. Established in 1984, Institute is the only professional organisation representing the surveying profession in Hong Kong. The HKIS was statutorily incorporated by virtue of the Hong Kong Institute of Surveyors Ordinance in January 1990 (Cap. 1148). In July 1991, the Surveyors Registration Ordinance (Cap. 417) was passed to set up a Registration Board to administer the registration of surveyors. In May 2006, the number of members had reached 6,723. A general practice surveyor advises on the best use of the land, assesses the feasibility and viability of the proposed development project as well as the valuation, marketing, sale, leasing and management of completed developments. It also has a website to provide real-time properties' value estimate across whole Hong Kong.<sup>[47]</sup>

# Australia

[edit]

The Australian Property Institute (API) was formed in 1926 as the Commonwealth Institute of Valuers. The Institute has undergone several name changes over the last century as the array of services offered by its members expanded. It serves to regulate the profession of property valuers throughout Australia.

Today the API represents the interests of more than 8,600 property professionals throughout Australia. API members include residential, commercial and plant and machinery valuers, property advisers, property analysts, property fund and asset managers, property facility managers, property lawyers and property researchers and academics. The Institute's primary role is to set and maintain the highest standards of professional practice, education, ethics and professional conduct for its members and the broader property profession.<sup>[48]</sup>

# New Zealand

[edit]

Real estate valuation in New Zealand is regulated by the New Zealand Institute of Valuers ('NZIV') and the Valuers Registration Board of New Zealand ('VRB'), both of which are statutory bodies established under the Valuers Act 1948 (NZ). The NZIV remains the statutory professional body for valuers in New Zealand, with perpetual succession under the Act. The NZIV can make Rules as lower level legislation and has a Code of Ethics (reviewed in 2023). The NZIV Rules were last changed in 2012 and remain current. The VRB has jurisdiction in relation to serious matters affecting the registration of a valuer including discipline where a valuer has acted in such a way as to meet the threshold. The Valuers Act 1948 sets the threshold under s31 as matters where a valuer could be struck off the register of valuers. The NZIV has power for discipline for relatively more minor matters. The NZIV governs NZIV members and has power to discipline members and fine them up to \$500, admonish members or terminate their membership. The designations "Registered Valuer" and "Public Valuer" are legally protected under the legislation, being reserved for Valuers Registered under the Act. The NZIV, under the Act, can admit non-valuer members (such as non-valuer land economists).

There are also voluntary professional bodies for real estate valuation such as the Royal Institute of Chartered Surveyors (RICS) and the Property Institute of New Zealand (PINZ). Both of these bodies have a wider membership, beyond real estate valuers. PINZ has around 1,700 members in New Zealand and overseas (such as expats in the UK, Asia and Australia). PINZ has a service level agreement with the NZIV, whereby PINZ contracts to perform tasks for the statutory professional body, NZIV. PINZ was formed in 2000 to act as the voice of the property professions. There have been 'political divisions' within the valuation profession in New Zealand, expressed at AGMs and through 'proxy wars' over the last 20 years or so. Many valuers are supportive of amalgamation of the NZIV functions under the multi-disciplinary voluntary body PINZ, whilst many others wish to retain a separate statutory professional body for valuers (the NZIV). There are various reasons in the debate and the governing legislation is under review and amendments or repeal is being considered. At present, the Act remains in force and the NZIV is legally a distinct body with statutory functions, powers and duties.

PINZ incorporated much of the membership of the NZIV, the Institute of Plant & Machinery Valuers (IPMV) and the Property & Land Economy Institute of New Zealand (PLEINZ). PINZ now represents the interests of valuers, property and facilities managers, property advisors and plant and machinery valuers. PINZ has developed into one of the largest professional bodies for standards, qualifications and ethics across all facets of the property profession within New Zealand. It works with government, industry and other professional associations, education stakeholders and the media to promote its standards and views.<sup>[49]</sup>

In New Zealand, the terms "valuation" and "valuer" usually relates to one who undertakes that professional role in terms of the Valuer Act 1948 requirements or the unregulated or voluntarily self-regulated (if members of PINZ) plant and machinery, marine or art valuers. Whereas, the term "appraisal" is usually related to an estimate by a real estate sales person or licensed agent under the Real Estate Agents Act 2008. The Real Estate Institute of New Zealand includes many valuer members, but the governing legislation for sales and agency (disposal of interests of land on behalf of others) does not extend to include provision for that role by valuers regardless of membership of NZIV, RICS or PINZ.

There exists a significant difference in the responsibilities of a real estate agent and a valuer. While a real estate agent is allowed to represent the interests of their client, a valuer is required to offer an unbiased and independent assessment of value. The legal framework governing these roles is distinct as well. Lawyers, Conveyancers, and Real Estate Agents operate under legislation separate from that which regulates valuers. Specifically, the legal provision outlining the responsibilities of Lawyers and Conveyancers is the Lawyers and Conveyancers Act of 2006..

The number of Registered Valuers in New Zealand has generally between 1,000 - 1,300. This is an ageing 'top heavy' professional with difficulty retaining new and young members due to pay, work stress and the recent advent of 'clearing houses' for banks to order valuations for mortgage purposes. The clearing houses have largely ended the long-standing local practice of members of the public seeking advice directly from a valuer. The use of electronic estimates based on Rating Values (Local Government mass appraisal for levies) is also leading to a reduction in standard valuation work and is significantly affecting the viability of small valuation businesses. The profession is in the process of a wider corporate re-structuring of the valuation market due to these factors with various perceptions within profession as to the merits of the events of the last five years.

## **See also**

[edit]

- American Measurement Standard
- Auditing Standards Board
- Building inspection
- Climate appraisal
- Conveyancing
- German income approach
- Home inspection
- Housing affordability index
- International Property Measurement Standards
- Investment rating for real estate

- Kriging
- Land value tax
- List of real estate topics
- Peak land value intersection
- Royal Institution of Chartered Surveyors
- Verification and validation
- Real estate
- Real estate business
- Real estate bubble

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Real estate

- Property
- Tertiary sector of the economy

### By location

- Bangladesh
- Canada
- China
- Indonesia
- Italy
- Turkey
- Kenya
- Pakistan
- Panama
- Puerto Rico
- Russia
- Saudi Arabia
- United Arab Emirates
- United Kingdom
- Commercial property
  - Commercial building
- Corporate Real Estate
- Extraterrestrial real estate
- International real estate
- Lease administration
- Niche real estate

### Types

- Garden real estate
- Healthcare real estate
- Vacation property
- Arable land
- Golf property
- Luxury real estate
- Off-plan property
- Private equity real estate
- Real estate owned
- Residential property

## **Sectors**

- Property management
- Real estate development
- Real estate investing
- Real estate flipping
- Relocation
- Adverse possession
- Chain of title
- Closing
- Concurrent estate
- Conditional sale
- Conveyancing
- Deed
- Eminent domain
- Encumbrance
- Foreclosure

## **Law and regulation**

- Land law
- Land registration
- Leasehold estate
  - Lease
- Property abstract
- Real estate transaction
  - Real estate contract
- Real property
- Rent regulation
- Severance
- Torrens title
- Zoning
- Asset-based lending
- Capitalization rate
- Effective gross income
- Gross rent multiplier
- Hard money loan
- Highest and best use
- Home equity loan

## **Economics, financing and valuation**

- Investment rating for real estate
- Mortgage insurance
- Mortgage loan
- Real estate derivative
- Real estate economics
- Real estate bubble
- Real estate valuation
- Remortgage
- Rental value


## Parties

- Appraiser
- Buyer agent
- Buyer broker
- Chartered Surveyor
- Exclusive buyer agent
- Land banking
- Landlord
- Moving company
- Property manager
- Real estate broker
- Real estate investment club
- Real estate investment trust
- Real property administrator
- Tenant
- Companies
- Eviction
- Filtering
- Gentrification
- Graduate real estate education
- Green belt
- Indices

## Other

- Industry trade groups
- Investment firms
- Land banking
- People
- Property cycle
- Real estate trends
- Undergraduate real estate programs
- Urban decay
- Urban planning
- List of housing markets by real estate prices

-  **Category**
-  **Commons**
-  **List of topics**

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About Energy efficiency

**Energy efficiency** may refer to:

- Energy efficiency (physics), the ratio between the useful output and input of an energy conversion process
  - Electrical efficiency, useful power output per electrical power consumed
  - Mechanical efficiency, a ratio of the measured performance to the performance of an ideal machine
  - Thermal efficiency, the extent to which the energy added by heat is converted to net work output or vice versa
  - Luminous efficiency, a measure of how well a light source produces visible light
  - Fuel efficiency, the efficiency of converting potential energy in a fuel into kinetic energy
  - Energy efficiency in transportation, the fuel economy of various modes of transportation
  - Energy-efficient landscaping, a type of landscaping designed for the purpose of conserving energy
- Efficient energy use, minimizing the amount of energy used for a given, constant energy service
- Energy conservation, reducing energy consumption by using less of an energy service

**See also**

[edit]

- Energy (disambiguation)
- Efficiency (disambiguation)
- Energy rating (disambiguation)
- All pages with titles containing *Energy efficiency*
- All pages with titles containing *Energy efficient*

Disambiguation icon

This disambiguation page lists articles associated with the title **Energy efficiency**. If an internal link led you here, you may wish to change the link to point directly to the intended article.

**About Overhead Door Company of Joliet**

**Photo**

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**Photo**

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**Photo**

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**Photo**

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**Things To Do in Will County**

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**Photo**

Image not found or type unknown

**Isle A La Cache Museum Pavilion**

**5 (1)**

**Photo**

Image not found or type unknown

## **Joliet Iron Works Historic Site**

**4.5 (378)**

### **Photo**

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## **Illinois State Museum-Lockport Gallery**

**4.7 (105)**

### **Photo**

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## **Gaylord Building Historic Site**

**4.8 (209)**

### **Photo**



### **Des Plaines River viewing point**

**5 (1)**

#### **Photo**

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### **Joliet Area Historical Museum**

**4.6 (679)**

#### **Photo**

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### **Lake Renwick Heron Rookery Nature Preserve**

**4.6 (87)**

## **Driving Directions in Will County**

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**Driving Directions From Rockdale to Overhead Door Company of Joliet**

**Driving Directions From Honorable Robert Brumund to Overhead Door Company of Joliet**

**Driving Directions From Dollar General to Overhead Door Company of Joliet**

**Driving Directions From Al's Steak House Restaurant to Overhead Door Company of Joliet**

**Driving Directions From Clarion Hotel & Convention Center Joliet to Overhead Door Company of Joliet**

[https://www.google.com/maps/dir/Chillin%27+Products/Overhead+Door+Company+of+Joliet/88.1045585,14z/data=!3m1!4b1!4m14!4m13!1m5!1m1!1sChIJmzmsnFhhDogRt1NO88.1045585!2d41.5055323!1m5!1m1!1sChIJLWV\\_oV9hDogRGyjUaaoTEjk!2m2!1d-88.106331!2d41.5069115!3e0](https://www.google.com/maps/dir/Chillin%27+Products/Overhead+Door+Company+of+Joliet/88.1045585,14z/data=!3m1!4b1!4m14!4m13!1m5!1m1!1sChIJmzmsnFhhDogRt1NO88.1045585!2d41.5055323!1m5!1m1!1sChIJLWV_oV9hDogRGyjUaaoTEjk!2m2!1d-88.106331!2d41.5069115!3e0)

[https://www.google.com/maps/dir/Red+Roof+Inn+Chicago+-+Joliet/Overhead+Door+Company+of+Joliet/@41.5149984,-88.1229244,14z/data=!3m1!4b1!4m14!4m13!1m5!1m1!1sChIJg-X-cXphDogRD\\_JbCFeaRZg!2m2!1d-88.1229244!2d41.5149984!1m5!1m1!1sChIJLWV\\_oV9hDogRGyjUaaoTEjk!2m2!1d-88.106331!2d41.5069115!3e2](https://www.google.com/maps/dir/Red+Roof+Inn+Chicago+-+Joliet/Overhead+Door+Company+of+Joliet/@41.5149984,-88.1229244,14z/data=!3m1!4b1!4m14!4m13!1m5!1m1!1sChIJg-X-cXphDogRD_JbCFeaRZg!2m2!1d-88.1229244!2d41.5149984!1m5!1m1!1sChIJLWV_oV9hDogRGyjUaaoTEjk!2m2!1d-88.106331!2d41.5069115!3e2)

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[https://www.google.com/maps/dir/Will+County+Law+Library/Overhead+Door+Company+of+Joliet/@41.519399,-88.0843686,14z/data=!3m1!4b1!4m14!4m13!1m5!1m1!1sChIJ4ykaz7dmDogR54h2pWls8!2m2!1d-88.0843686!2d41.5249227!1m5!1m1!1sChIJLWV\\_oV9hDogRGyjUaaoTEjk!2m2!1d-88.106331!2d41.5069115!3e1](https://www.google.com/maps/dir/Will+County+Law+Library/Overhead+Door+Company+of+Joliet/@41.519399,-88.0843686,14z/data=!3m1!4b1!4m14!4m13!1m5!1m1!1sChIJ4ykaz7dmDogR54h2pWls8!2m2!1d-88.0843686!2d41.5249227!1m5!1m1!1sChIJLWV_oV9hDogRGyjUaaoTEjk!2m2!1d-88.106331!2d41.5069115!3e1)

**Driving Directions From Dellwood Park to Overhead Door Company of Joliet**

**Driving Directions From Lockport Prairie Nature Preserve to Overhead Door Company of Joliet**

**Driving Directions From Route 66 Park to Overhead Door Company of Joliet**

**Driving Directions From Old Joliet Prison to Overhead Door Company of Joliet**

**Driving Directions From Blues Brothers Copmobile to Overhead Door Company of Joliet**

**Driving Directions From Knoch Knolls Nature Center to Overhead Door Company of Joliet**

## Driving Directions From Gaylord Building Historic Site to Overhead Door Company of Joliet

[https://www.google.com/maps/dir/Des+Plaines+River+viewing+point/Overhead+Door+Company+of+Joliet+IL+60431/88.0581975,14z/data=!3m1!4b1!4m14!4m13!1m5!1m1!1sunknown!2m2!1d-88.0581975!2d41.6556644!1m5!1m1!1sChIJLWV\\_oV9hDogRGyjUaaoTEjk!2m2!1d-88.106331!2d41.5069115!3e0](https://www.google.com/maps/dir/Des+Plaines+River+viewing+point/Overhead+Door+Company+of+Joliet+IL+60431/88.0581975,14z/data=!3m1!4b1!4m14!4m13!1m5!1m1!1sunknown!2m2!1d-88.0581975!2d41.6556644!1m5!1m1!1sChIJLWV_oV9hDogRGyjUaaoTEjk!2m2!1d-88.106331!2d41.5069115!3e0)

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## Reviews for Overhead Door Company of Joliet

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### Overhead Door Company of Joliet

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Andrea Nitsche

(4)

Scheduling was easy, job was done quickly. Little disappointed that they gave me a quote over email (which they confirmed was for labor and materials), but when they finished it was just over \$30 more. Not a huge deal, but when I asked why, I was told they gave me an approx cost and it depends on what is needed. I get that in general, however, they installed the door and I gave them my address and pics of the existing prior to getting a quote. I feel like they could have been more upfront with pricing. And just a heads up, it was pricey... Had them change the weather stripping, from ringing my doorbell to pulling out my driveway when done was literally 20 mins, cost was just over \$260 ?

### Overhead Door Company of Joliet

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Hector Melero

(5)

Had a really great experience with Middleton Overhead Doors. My door started to bow and after several attempts on me fixing it I just couldn't get it. I didn't want to pay on something I knew I could fix. Well, I gave up and they came out and made it look easy. I know what they are doing not to mention they called me before hand to confirm my appointment and they showed up at there scheduled appointment. I highly recommend Middleton Overhead Doors on any work that needs to be done

### Overhead Door Company of Joliet

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Jim Chuporak

(5)

Received a notice the morning of telling me when to expect the men to come and put the door in. he was on time, answered all my questions, worked diligently in the cold. And did an absolutely awesome job. Everything was cleaned up, hauled away from the old door. I am extremely happy with the service I received from the first phone call I made through having the door put in. My wife and I are very, very happy with the door.

### Overhead Door Company of Joliet

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Kelley Jansa

(5)

We used Middleton Door to upgrade our garage door. We had three different companies come out to quote the job and across the board Middleton was better. They were professional, had plenty of different options and priced appropriately. The door we ordered came with a small dent and they handled getting a new panel ordered and reinstalled very quickly.

Approaches to Incorporating Artistic Elements in Door Surfaces [View GBP](#)

## Frequently Asked Questions

What factors should be considered when selecting artistic elements for a new garage door?

Considerations include the architectural style of the home to ensure cohesion, climate conditions to choose durable materials, budget constraints for cost-effective options, and personal taste to reflect individual style preferences.

Overhead Door Company of Joliet

Phone : +18157256077

City : Joliet

State : IL

Zip : 60436

Address : Unknown Address

### Google Business Profile

Company Website : <https://overheaddoorjoliet.com/garage-door-repair-romeoville.aspx>

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