

Blended Value

New Functionality



Blended Value

- Background
- The final value tab had assumed that one approach to value will be selected for each property. Sites that have configurations that support using one approach to value for some improvements and another approach for other improvement could use the ability to compute a total value that is a composite value and select this “blended value” as the final value for the property.
- Blended value is in patch 2016.30 and will be available to all Orion sites. The configurations necessary to compute a blended value are a local responsibility.

Blended Value

- Orion Changes – Allow mapping for a blended value
- Note that value mappings that are tied to a final value method are noted with asterisks

	Calculation Definition Group	Variable
Cost Land	Real Property - Oregon	CostLand
Cost Building	Real Property - Oregon	CostImprovement
Cost Total*	Real Property - Oregon	CostValue
Ag Use Land		
Ag Buildings		
Income Value*	Real Property - Oregon	IncomeValueFinal
Income (Actuals)*		
New Construction		
Base Value*		
Indexed Value*		
Misc Land		
Misc Impts		
Manuf Homes		
Prior Year Value*		
Blended Value*	Real Property - Oregon	BlendedValue

Display Market Value Display MRA Value

Rounding

* Indicates a mapping that adds a final value method

Save Exit

Blended Value

- If a blended value is mapped, Blended will be added to the available Final Value Methods and a row for Blend Value will be added to the value grid.

Calculate Property Value Calculate Comp Sales

Final Value Information

Value Method: **Blended**
 Appraiser:
 Change Reason:

Value Overrides

Land:
 Building:
 Total:
 Override Reason:
 Appraiser:

Land Value	295,100
Building Value	2,027,530
Final Value	2,322,630

Prior Year Final Values

	Value	Difference	%
Land	295,100	0	0.00
Building	259,120	1,768,410	682.47
Total	554,220	1,768,410	319.08

Method: **COST**

Calculated Value Information

Description	Current	Prior	Difference	Difference %
Cost Land	295,100	295,100	0	0.00
Cost Building	240,240	259,120	-18,880	-7.29
Cost Total	535,340	554,220	-18,880	-3.41
Income Value	2,272,270	40	2,272,230	5680575.00
Blended Value	2,322,630	\$0	N/A	N/A

Blended Value

- Case Study – Cost and Income
 - A checkbox “Add Cost to Income” was added to the commercial improvement page.

RCNLD: 50,000

Commercial/Industrial Improvements

Imp Type: DETACHED GARAGE - MUL M&S Zip Code: Total Stories: 1
Name: PARK PLACE EAST Description: M & S Improvement:

Overrides Other Information:
Imp Override: 50,000 Ovr Reason: Conversion
Comments: Flags: Comments:

Commercial / Industrial Site Improvements

Site Imp Type: Description: Year Built:
Units of Meas: Unit Type: EF Age:
Unit Price: Comments:

Commercial / Industrial Building Improvements

Bldg Imp Type: Quality: Condition:
Year Built: Yr Renovated: EF Age:
Seg Footprint: Area (DBA): NRA:
Finished SFT: Bsmf SFT: Bsmf Fin SFT:
Fin Area Type: Other SFT: Oth SFT Desc:
Wall Height: Clear Ht: Docks/Ramps:
Unit Type: Units: Stories:
Reported Cost: Comments: Non M&S Value: 0

Cost Calculation Information

M&S RCN	0	Total Trend	1.00
M&S RCNLD	0	Trended Value	50,000

Add Cost to Income Value
 Add Cost to Income

Blended Value Case Study – Cost and Income

- A section has been added to the property page for the blended cost and income value.

Prop Code 9-20 UNIT MULTI-FAMILY		General Property Information	
----- Calculation Message -----		Appraiser	Utilities
Message		Topography	State Taxpayer Cd
Final Residential/Misc Cost Value		Final Commercial / Industrial Cost Value	
Residential	0	C/I Imp Val MS	240,240
RP MH Impt	0	C/I Imp Val Non MS	0
Land Value	0	C/I Imp Val Total	240,240
FINAL COST	0	Final % Adj	
Exempt Value	0		
		Adj C/I Impt Value	240,240
		Land Value	295,100
		FINAL COST	535,340
		Adj Reason	
		Expiration Yr	
Land Area in Acres		Adjustments to Income	
Eff. Acres	None	Calculated Income	2,272,270
Legal Acres	0.7490	----- Tenant Improvements to be subtracted -----	----- Tenant Improvements to be subtracted -----
CAMA Acres	0.7490	Area	
		Cost/SF	
		Tenant Impt	0
		Total Income	2,272,270
		PP Deduction	
Land Special Use Values		Final Income Value	
SAV	0	Total Income	2,272,270
MSAV	0	Land Value	295,100
LSU	0	Impt Residual	1,977,170
		Final % Adj	
		Adj Reason	
		Expiration Yr	
		Allocated Value	N
		Adj Impt Resid	1,977,170
		Land Value	295,100
		Excess Land (+)	0
		FINAL INCOME	2,272,270
Appraiser Reassignment			
Appraiser			
Blended Value (Income+Specified Cost)			
Addl Cost (+)	50,360		
Blended Total	2,322,630		

Blended Value Case Study – Cost and Income

- The variable that has the “Blended Total” is mapped as the Blended Value for the final value page.

Final Value Information

Value Method Blended

Appraiser

Change Reason

Value Overrides

Land

Building

Total

Override Reason

Appraiser

Land Value	295,100
Building Value	2,027,530
Final Value	2,322,630

Prior Year Final Values

	Value	Difference	%
Land	295,100	0	0.00
Building	259,120	1,768,410	682.47
Total	554,220	1,768,410	319.08
Method	COST		

Calculated Value Information

Description	Current	Prior	Difference	Difference %
Cost Land	295,100	295,100	0	0.00
Cost Building	240,240	259,120	-18,880	-7.29
Cost Total	535,340	554,220	-18,880	-3.41
Income Value	2,272,270	40	2,272,230	5680575.00
Blended Value	2,322,630	\$0	N/A	N/A

Comment

Blended Value Case Study Comp Sales/MH

- The second case study shows a scenario where a property has a dwelling valued by comparable sales and a real property mobile home.
- The configurations have been developed on an internal site as a proof of concept.

Blended Value Case Study Comp Sales/MH

- A section has been added to the property page to show the blended value.

Total Cost Values			
Total Land	\$43,274	Total Impt	\$215,590
Market Land			
Market Acres	0.184	Market Land	\$43,274
Blended Value - Comp Sales and MOB			
Comp Sales	\$235,500	Blended Total	270,480
MOB/MH	\$34,980		
Improvement Cost Values		OBY and Flat Values	
Dwellings	\$178,900	Agricultural	\$0
MOB/MH	\$34,980	Residential	\$1,710
Commercial	\$0		
GFME	\$0	Commercial	\$0
Total Impt	\$215,590	Total	\$1,710

Blended Value Case Study Comp Sales/MH

- The blended value variable has been mapped on the final value page mapping.

Final Value Information

Value Method ←

Appraiser

Change Reason

Value Overrides

Land

Building

Total

Override Reason

Appraiser

Land Value	\$43,274
Building Value	227,206
Final Value	270,480

Prior Year Final Values

	Value	Difference	%
Land	54,952	-11,678	21.25
Building	200,148	27,058	13.52
Total	255,100	15,380	6.03
Method	MKT		

Calculated Value Information

Description	Current	Prior	Difference
Cost Land	\$43,274	\$54,952	-\$11,678
Cost Building	\$215,590	\$198,361	\$17,229
Cost Total	\$258,864	\$253,313	\$5,551
Ag Use Land	\$0	\$0	\$0
Income Value	\$0	\$0	\$0
Comp Sales Values	\$235,500	\$255,100	-\$19,600
MRA Value	\$231,883	\$243,396	-\$11,513
Blended Value	270,480	\$0	N/A

Blended Value

- Summary

- The Orion change creates the possibility of using a final value that is a blend of different approaches to value
- For a site to take advantage of this new option, appraisers must define the business case and a master user must create the configurations.

99	PctOwnFlag	= Set percent ownership flag for asmt calcs	If Then
100	SystemPropType	= Copy user defined property type for assessment calculations	Formula
101	CAMAPropType	= Appraisal property type	Formula
102	DwelCount	= Prop.PublicVars.DwelCount	Formula
103	HUnderCap	= Get total value under thecap	Formula
104	MultDwel	= Set multiple dwelling indicator	If Then
105	CompSalesValue	= Copy comp sales value from the final value page	Formula
106	HUnderCap	= Recompute for Condos	If Then
107	HOverCap	= Get total value over the cap i.e. uncapped value	Formula
108	HOverCap	= Recompute for Condos	If Then
109	HCapMsg	= Determine H Cap message	If Then
110	CamaCalcDate	= Calculation Date/Time	Formula
111	ValMethod	= Copy final value method for display	Formula
112	AgVBRFlag	= Copy Ag VBR flag for assessment calcs	If Then
113	BlendedValue	= Add Mob to Comp sales	If Then

Questions or Comments?

