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Real Estate Principles: A Value Approach

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

What are the Basic Principles of Value in Real Estate?

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the process of estimating the value of a property by dividing a property's annual net operating income by an overall capitalization rate.

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1. Principle of Anticipation Buyers buy properties for future benefits. The principle says that value rises using... 2. Principle Of Demand, Supply, and Desire The scarcity of a commodity influences its value by creating a greater demand... 3. Principle Of Substitution The value of a property tends ...

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