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Profiling a style in residential real estate appraising

April 12, 2012 - Front Section

In residential real estate appraising a property's design and style is identified in the general description section of the appraisal report. A property style known as split-entry is defined as "a house with living areas on two or more levels with one level positioned approximately midway between adjacent levels."

Source: Appraisal Institute, The Dictionary of Real Estate Appraisal, 5th ed. (Chicago: Appraisal Institute, 2010)

In the 1920s, a well-known architect, Frank Lloyd Wright, improved the popularity of the split-level. He focused on features including how its style and design were more in harmony with the landscaping environment than a traditional style. Today there continues to be construction of split-entries within many neighborhoods throughout Massachusetts.

A split-entry or split-level design has living area on levels separated by at least one set of stairs. Each stair system usually consists of four to six steps with one set of stairs in the direction of the basement or lower level. This design characterizes the dwelling as having additional living space because this level has finished living area.

According to measuring guidelines, there is a distinction between above-grade and below-grade living area even if the below-grade area is fully finished. Above-grade floor area is finished square footage that is entirely above ground level. Therefore, because of the split-entry's design, the lower level basement area if below-grade is then not calculated in the finished above-grade living area.

In the prior twelve months over 500 split-entry style dwellings sold in Massachusetts. They were located in neighborhoods within the communities of Acton, Belmont, Billerica, Chelmsford, Concord, Dover, Newton, Sudbury, Waltham, Wilmington, Winchester, Woburn and Worcester. These homes were built predominately from the 1960s to the 1980s.

Characteristics were identified from a sample of ten split-entry style dwellings I recently appraised in Middlesex County. The above grade living area ranged from 1,040 to 1,993 square feet with a median of 1,326 square feet. The year built ranged from 1955 to 1991 with a median of 1968. All below-grade levels were finished with living area commonly used as a bedroom and there was either a half -bathroom or a full bathroom. Eighty percent of the dwellings had a garage.

In developing the appraisal report for these split-entry style dwellings, the sales comparison approach included at least one similar style Comparable property.

In conclusion, the split-entry has been in existence a long time and continues to be popular with buyers and homeowners.

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