

CONDITION RATINGS¹

MINIMUM:

Worn out. Repair and overhaul needed on painted surfaces, roofing, plumbing, heating, numerous functional inadequacies, substandard utilities, etc.

Excessive deferred maintenance and abuse, limited value-in-use, approaching abandonment or major reconstruction; reuse or change in occupancy is imminent.

BELOW AVERAGE:

Badly worn. Much repair needed. Many items need refinishing or overhauling, deferred maintenance obvious, inadequate building utility and services.

AVERAGE:

Some evidence of deferred maintenance and normal obsolescence with age in that a few minor repairs are needed, along with some refinishing.

All major components are still functional and contributing toward an extended life expectancy. Effective age and utility are standard for like properties of its class and usage.

GOOD:

No obvious maintenance required, but neither is everything new. Appearance and utility are above the standard.

VERY GOOD:

All items well maintained, many having been overhauled and repaired as they've shown signs of wear, increasing the life expectancy. Little deterioration or obsolescence is evident with a high degree of utility.

EXCELLENT:

All items that can normally be repaired or refinished have recently been corrected, such as new roofing, paint, furnace overhaul, state-of-the-art components, etc. There are no functional inadequacies of any consequence and all major short-lived components are in like-new condition. Complete revitalization of the structure.

¹ MARSHALL & SWIFT, SECTION 97 PAGE 3, 2/2007