### The Appraisal Process Flow Chart

#### Define the Appraisal Problem
- Identify the Property
- Identify the Property Rights
- Define the Value
- Identify the Effective Date
- Determine the Scope
- Identify the Use

#### Plan the Appraisal
- Identify the personnel and equipment required to complete the appraisal.
- Schedule the personnel and equipment to complete the assignment.
- Identify the data required and the sources for the data.

#### Collect and Analyze the Data
- Collect the General and Specific data
- Complete the required analysis.
- Compare data from different sources.

#### Highest and Best Use
- Select the highest and best use of the land as vacant.
- Select the highest and best use of the property as improved.

#### Estimate the Value of the Site
<table>
<thead>
<tr>
<th></th>
<th>Sales Comparison</th>
<th>Capitalization of Ground Rent</th>
<th>Land Residual</th>
<th>Extraction</th>
<th>Allocation</th>
<th>Subdivision Development</th>
</tr>
</thead>
</table>

#### Estimate the Value of the Property
<table>
<thead>
<tr>
<th></th>
<th>Cost Approach</th>
<th>Sales Comparison Approach</th>
<th>Income (GEM) Approach</th>
</tr>
</thead>
</table>

#### Final Estimate of Value
- Reconciliation of the value indicators
- Make a final estimate or opinion of value.

#### Prepare the Appraisal Report
- Oral Report
- Written Report