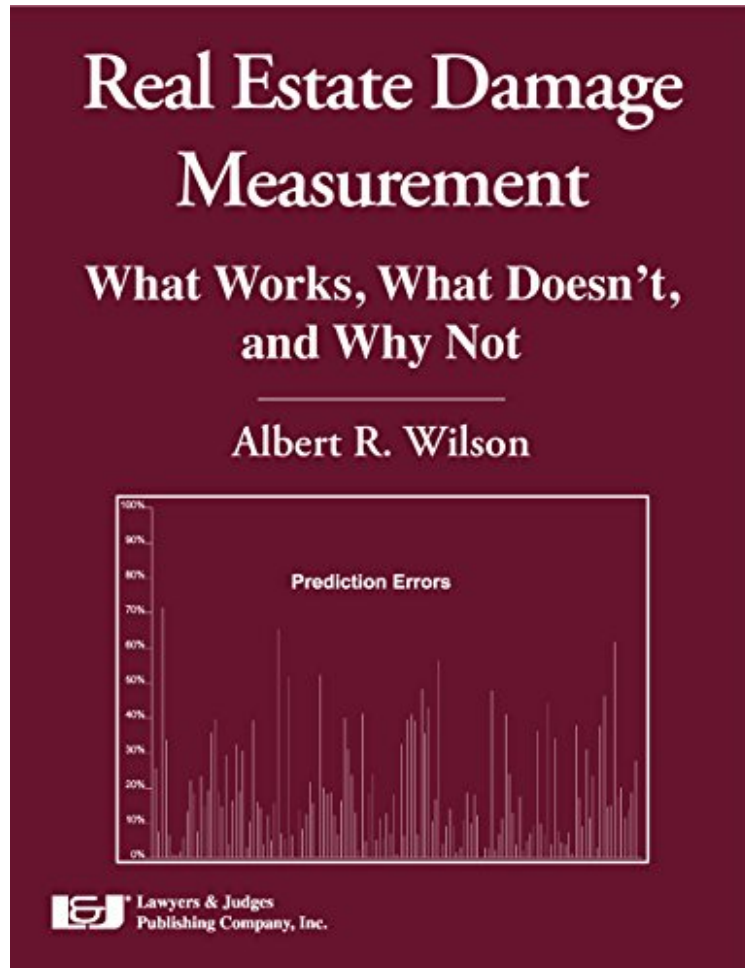


(Download) Real Estate Damage Measurement: What Works, What Doesn't, and Why Not

Real Estate Damage Measurement: What Works, What Doesn't, and Why Not

Albert R. Wilson

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Albert R. Wilson : Real Estate Damage Measurement: What Works, What Doesn't, and Why Not before purchasing it in order to gage whether or not it would be worth my time, and all praised Real Estate Damage Measurement: What Works, What Doesn't, and Why Not:

A diminution is a theoretical measurement of a decrease in value related to a specific condition determined by the normal and typical conditions in the marketplace on the date of value. A damage is specific to an owner of a property who sells or otherwise suffers an actual (not hypothetical) negative economic consequence related directly to the condition. Appraisers and assessors (professionals, practitioners), when properly performing their work, are guided by

decades of true peer reviewed literature, training, and practical experience in the real estate marketplace. This book is about the measurement of a diminution and the possible resulting damage to real estate value from some form of environmental issue, although the principals discussed here will be applicable to other issues. It discusses methods that have been proven to work, and the multifarious methods that do not work.

This book promises to shine a very bright light on the heretofore murky approaches to impaired damages estimates that are being litigated with increased frequency in property damage cases. It is a great relief for many of us involved in defending this litigation to have a resource like this in a single, coherent volume. I cannot wait to get my hands on this book. I personally know that the author has been immersed in untangling these practices for more than 30 years. In that time, he has been an unswerving advocate for valuation and damage estimates that are reliable in that they are based upon sound principles and methodologies. This book is the result of his vigorous and indomitable pursuit of those principals and methods. --Richard Morton, Esq. Partner, Environmental and Toxic Tort Litigation Womble, Carlyle, Sandridge Rice, LLPI have had the pleasure of working with the author on several appraisal projects that involved complex environmental issues. That experience, coupled with a review of his resume, has provided me with the opportunity to understand the depth of his experience in dealing with impaired damages estimates. I am pleased that he has chosen to undertake what I am sure was a labor of love in sharing that experience in this book. The author has set forth in a very readable fashion the theory of analyzing potential impaired value properties, while pointing out many of the pitfalls that result in faulty analysis. I can certainly recommend this publication to any novice or experienced appraiser or other experts called on to make this type analysis. --Douglas C Brown, MAI Past President, The Appraisal Institute Douglas C. Brown and Associates, Inc Al Wilson offers an unvarnished, no-holds-barred assessment of damages theory related to environmental contamination and detrimental conditions. Wilson s comments are presented in simple, easy-to-understand terms that explain the process of calculating damages, the requisite foundations for credible opinions, and the most common abuses employed by some experts. Wilson presents a hard hitting expose of the junk science most commonly used to calculate losses in property value resulting from environmental contamination. Wilson identifies some of the more contrived, materially flawed methodologies and their underlying weaknesses. He provides context and understanding by contrasting the flawed methodologies with those that are more widely accepted and can be credibly supported. Wilson s book is an important contribution to better understanding the nuances of damages theory. --Richard Marchitelli, MAI, CRE, FRICS Executive Managing Director Cushman and Wakefield