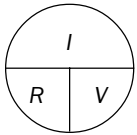


Figure 21.1 IRV Relationships



Income = Rate \times Value
Rate = Income/Value
Value = Income/Rate

Table 22.1 Sale and Rent Comparable Worksheet

	Sale Price	Gross Rent Estimate	GRM
1	\$280,000	\$2,500	_____
2	\$320,000	\$2,900	_____
3	\$305,000	\$2,750	_____
4	\$275,000	\$2,500	_____
5	\$330,000	\$2,900	_____
6	\$325,000	\$2,900	_____
7	\$300,000	\$2,700	_____
8	\$298,000	\$2,700	_____
9	\$285,000	\$2,500	_____
10	\$290,000	\$2,750	_____
Average	_____	_____	_____