



# APPLICATION OF INCOME 2019

# INTRODUCTION

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# HAS THIS PARCEL BEEN ASSIGNED AN INCOME MODEL?

WinGAP - Real Property General Information - [User ID ... ? X]

<< Top < Prev Next > End >> Account Number 24753 Duplicate ☒ Notice ☐ Special District

PIN (1) S28 000003 000 Tax District 01 - Statesboro

Alt PIN 7879-41-5663 Asmt Reason Commercial Update - Land And Buildings

### Street Information

House #	Ext	Dir	Units	Street Name
0				NORTH MAIN
Type	Quad	Latitude	Longitude	Zip Code
ST				-

### Property Information

LL ☐ LD ☐ GMD 1209 Zoning UNK

Legal : N MAIN/PARKING LOT

Neighborhood 000043

Lendor  Total Acres 0.76

Subdivision

Lot  Blk  Sec  Phse

### Exemption Information

Homestead S0 HS App Date / /

Covenant

Float Base1	0
Float Curr1	0
Float Base2	0
Float Curr2	0

### Values

Previous	306,800	Edit
Current	231,384	
Return	0	
Curr-MAV	231,384	
Prev-MAV	306,800	Edit

### History

0	0
0	0
0	0

PIN History

Estimated Tax	FMV	MAV
Land (1)	188,000	188,000
Res Imp	0	0
Com Imp (1)	8,538	8,538
Acc Imp (2)	34,846	34,846

### Edit Information

Data Entry tom Edit History

Review / /

Appraiser

Alternate

Comments ☐ Returned Mail

Future

New Owner

Transfer Items

Transfer

Sales (1)

Permits

Appeals

Dup Items

Bus Lic

Income

ACO

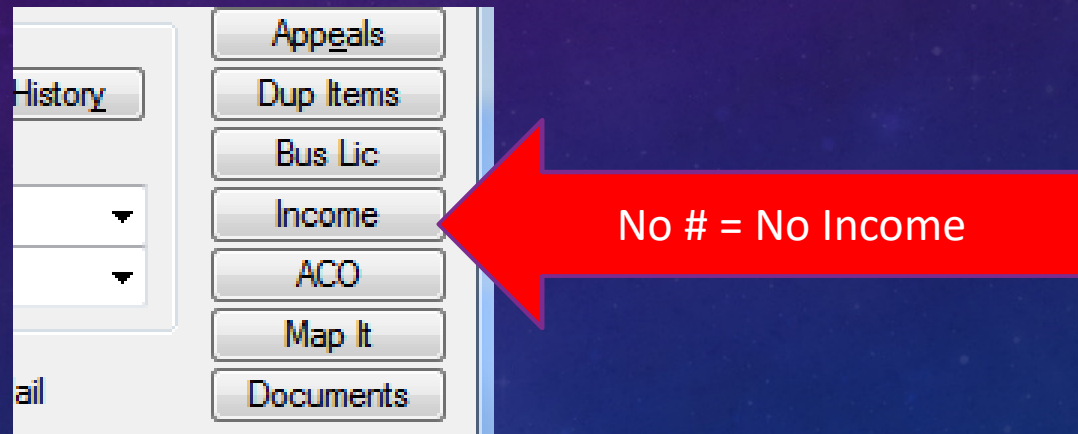
Map It

Documents



## INCOME & PARCELS

- No # on **Income** button indicates no income data



# INCOME & PARCELS

## (INCOME IS NOT PARCEL VALUE)

WinGAP - Real Property General Information - PARKWOOD MOTEL : MS43000010 000 - [User ID = ]

<< Top < Prev Next > End >> Account Number 25725 Duplicate ☒ Notice ☐ Special District

PIN (1) MS43000010 000 Tax District 06 - Fire District

Alt PIN 7867-87-3334 Asmt Reason Commercial Update - Land And Buildings

### Street Information

House #	Ext	Dir	Units	Street Name
0				HIGHWAY 301 SOUTH

Type	Quad	Latitude	Longitude	Zip Code
				-

### Property Information

LL ☐ LD ☐ GMD 1209 Zoning HC

Legal : 8.36 AC HWY 301 SOUTH

Neighborhood 000031

Lendor Total Acres 8.36

Subdivision

Lot Blk Sec Phse

### Exemption Information

Homestead S0 HS App Date / /

Covenant

Float Base1	0
Float Curr1	0
Float Base2	0
Float Curr2	0

### Values

Previous	365,200	Edit
Current	364,279	
Return	0	
Curr-MAV	364,279	
Prev-MAV	365,200	Edit

### History

PIN History

Estimated Tax	FMV	MAV
Land (1)	243,700	243,700
Res Imp	0	0
Com Imp (2)	21,579	21,579
Acc Imp (1)	99,000	99,000

### Edit Information

Data Entry tom Edit History

Review / /

Appraiser

Alternate

Comments ☐ Returned Mail

Future

New Owner

Transfer Items

Transfer

Sales (1)

Permits

Appeals\* (1)

Dup Items

Bus Lic

Income \*

ACO

Map It

Documents

No red highlight

\* indicates income record



# INCOME & PARCELS (INCOME AS PARCEL VALUE)

WinGAP - Real Property General Information - FARMERS & MERCHANTS BANK : B05 000152 000 - [User ID = r...]

<< Top < Prev Next > End >> Account Number 24744 Duplicate ☒ Notice ☐ Special District

PIN (11) B05 000152 000 Tax District 02 - Brooklet

Alt PIN 8816-16-6236 Asmt Reason Commercial Update - Land And Buildings

### Street Information

House #	Ext	Dir	Units	Street Name
129				PARKER

Type	Quad	Latitude	Longitude	Zip Code
AVE				-

### Property Information

LL ☐ LD ☐ GMD 1523 Zoning UNK

Legal : PARKER-LANE ST

Neighborhood 000023

Lendor Total Acres 0.18

Subdivision

Lot Blk Sec Phse

### Exemption Information

Homestead S0 HS App Date / /

Covenant

Float Base1	0
Float Curr1	0
Float Base2	0
Float Curr2	0
State HS Val	0
299(c) Value	0

### Values

Previous	643,300	Edit
Current	635,100	Income
Return	0	
Curr-MAV	635,100	
Prev-MAV	643,300	Edit

### Estimated Tax

	FMV	MAV
Land (1)	10,200	10,200
Res Imp	0	0
Com Imp (2)	596,664	596,664
Acc Imp (3)	5,600	5,600

### Edit Information

Data Entry Nologin Edit History

Review / /

Appraiser

Alternate

Comments ☐ Returned Mail

ACCT: R000050  
1523

Future  
New Owner  
Transfer Items  
Transfer  
Sales (1)  
Permits (1)  
Appeals  
Dup Items  
Bus Lic  
Income \*  
ACO  
Map It  
Documents

Red highlighted Income  
Text

\* on button

# INCOME DETAIL SCREEN

- Clicking the **Income** button opens the Income Detail screen
- The **New** button must be clicked to add an Income Detail record to the parcel
  - Recently WG has enhanced the Income Module to accept more than 1 income record to a parcel

Before New

WinGAP - Income Details [S28 000003 000] - [User...]

RECID	Modelkey	Modeltype	Descrip	Bed1_Desc
1	1	3	APARTMENTS - GENERAL	EFFECIENCY
2	2	3	APARTMENT - PER ROOM	3 BED ROOM UNIT
3	3	3	APARTMENT - CONDO	1 BED ROOM
4	4	4	RESIDENCE	SINGLE FAMILY
5	5	3	ASSISTED LIVING	SINGLE LIVING UNIT

**Valuation Details**

	Base	Adj	Final	Units	Income
One Bed	0	0 %	0	0	0
Two Bed	0	0 %	0	0	0
Three Bed	0	0 %	0	0	0
Four Bed	0	0 %	0	0	0
Five Bed	0	0 %	0	0	0
Six Bed	0	0 %	0	0	0
\$ / SF	0.00	0 %	0.00	0	0
\$ / Room	0	0 %	0	0	0
GRM	0.00	0 %	0.00	0	0
Misc. Income	0				
Vacancy %	0	0 %	0		
Expenses %	0	0 %	0		
Cap Rate	0.000	0 %	0.000		

Comments

**Dig Class**

- ☐ RES
- ☐ AGR
- ☐ COM
- ☐ IND
- ☐ EX

**PGI**

- 0 EGI
- 0 NOI
- 0 Total Value
- 0 Personal Value
- 0 Real Value
- 0 Land Value
- 0 Imp Value

☐ Income as Parcel Current Value

Model Term *Annual*

Cancel Delete New Apply OK



After New

WinGAP - Income Details - [ ] [S28 000003 000 ] - [ ] [User... ? X]

RECID	Modelkey	Modeltype	Descrip	Bed1_Desc
1	1	3	APARTMENTS - GENERAL	EFFECIENCY
2	2	3	APARTMENT - PER ROOM	3 BED ROOM UNIT
3	3	3	APARTMENT - CONDO	1 BED ROOM
4	4	4	RESIDENCE	SINGLE FAMILY
5	5	3	ASSISTED LIVING	SINGLE LIVING UNIT
6	6	3	MURDERING HOMES	SINGLE UNITS

**Valuation Details**

	Base	Adj	Final	Units	Income
EFFECIENCY	300	0 %	0	0	0
1 BED ROOM	400	0 %	0	0	0
2 BED ROOM	600	0 %	0	0	0
3 BED ROOM	800	0 %	0	0	0
4 BED ROOM	1,000	0 %	0	0	0
Six Bedroom	0	0 %	0	0	0
\$ / SF	0.00	0 %	0.00	0	0
\$ / Room	0	0 %	0	0	0
GRM	0.00	0 %	0.00	0	0
Misc. Income	0				
Vacancy %	10	0 %	0		
Expenses %	25	0 %	0		
Cap Rate	9.000	0 %	0.000		

Comments

Reset

**Dig Class**

- ☐ RES
- ☐ AGR
- ☐ COM
- ☐ IND
- ☐ EX

PGI

EGI

NOI

Total Value

Personal Value

Real Value

Land Value

Imp Value

Income as Parcel Current Value

Model Term Monthly

Cancel Delete New Apply OK

Income  
Screen in  
its  
entirety

WinGAP - Income Details - [ ]

RECID	Modelkey	Modeltype	Descrip	Bed1_Desc	Bed
1	1	3	APARTMENTS - GENERAL	EFFECIENCY	30

Valuation Details

	Base	Adj	Final	Units	Income
EFFECIENCY	300	-10 %	3,240	43	139,320
1 BED ROOM	400	-30 %	3,360	64	215,040
2 BED ROOM	600	-40 %	4,320	38	164,160
3 BED ROOM	800	0 %	9,600	0	0
4 BED ROOM	1,000	0 %	12,000	0	0
Six Bedroom	0	0 %	0	0	0
\$ / SF	0.00	0 %	0.00	0	0
\$ / Room	0	0 %	0	0	0
GRM	0.00	0 %	0.00	0	518,520
Misc. Income	1,000				
Vacancy %	10	20 %	12		
Expenses %	25	50 %	38		
Cap Rate	9.000	10 %	9.900		

Comments

Reset

Dig Class

- ☐ RES
- ☐ AGR
- ☒ COM
- ☐ IND
- ☐ EX

PGI

457,298

EGI

285,811

NOI

2,886,982

Total Value

50,000

Personal Value

2,836,982

Real Value

545,900

Land Value

2,291,082

Imp Value

☒ Income as Parcel Current Value

WinGAP Fall Conference

Model Term Monthly

Cancel Delete New Apply OK

# EDITING & REAPPRAISING

- EDITING & REAPPRAISING a parcel with income models attached. As any changes are made to the FMV land values, those changes will push / sync to the income models also. If multiple models exist on a parcel, wingap will calculate the percentage allocation of the original land value and maintain that ratio when allocating the new land FMV to the income models. Also, as part of this allocation, the improvement value on the income models will be adjusted to reflect the same overall income value.



# LIVE EXAMPLE



# WINGAP INCOME KNOWLEDGE RATING

- Answers to follow



# WINGAP INCOME KNOWLEDGE RATING

- Why should we use income models
  - Code Section 48-5-2(3)
    - The income approach, if data is available, shall be considered in determining the fair market value of income producing properties
- Where do you find income models schedule?
  - Under the menu option Tools >> Schedules/Tables
- Should income models be setup before data entry?
  - Yes
- How many income model types are available to choose from?
  - 4

# WINGAP INCOME KNOWLEDGE RATING

- List the model types
  - \$/SF, \$/Room, \$/Bedroom, GRM
- What are the two adjustments to income that can be setup in the model schedules?
  - Vacancy & Expense
- Should adjustments & cap rates be entered as whole numbers or their decimal equivalents?
  - Adjustments as whole numbers
  - Cap Rates as whole number plus decimal fraction (8.45)

# WINGAP INCOME KNOWLEDGE RATING

- Which model type would not have a cap rate?
  - GRM
- Can Unit Rent be entered as a monthly rate?
  - Yes
- How is the income valuation module accessed for a parcel?
  - Clicking on the Income button



# WINGAP INCOME KNOWLEDGE RATING

- What is the first step in beginning income valuation after the New button is clicked?
  - Select the model type
- Can Unit Rent be adjusted on parcel income screen?
  - Yes
- Can such adjustments be negative?
  - Yes

# WINGAP INCOME KNOWLEDGE RATING

- Does Effective Gross Income include miscellaneous income?
  - Yes
- What general property components is income value broken down into?
  - Land & Improvements
- How does a user know that an income valuation record is present for a parcel?
  - \* on Income button

- Income Models – created a new feature to allow income CATEGORIES to allow grouping of similar type models together. A schedule table has also been created and is available on the TOOLS > SCHEDULES menu. (4.6.3.1)