

# SFH sample report

**FP  
RE**

Single family house

Market value

Aim of valuation

Höhtalstrasse 12  
5408 Ennetbaden

1'942'000 CHF

Sample report

Valuation date

Inspection date

11.12.2025

10.12.2025



Evaluator

Client

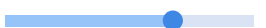
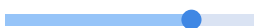
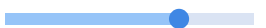
Fahrländer Partner FPRE  
Max Muster  
Seebahnstrasse 89  
8003 Zürich

Example Inc.  
John Smith  
Example Street 29  
8000 Zürich

# Valuation overview

## Overview

Address	<b>Höhtalstrasse 12</b>
Postcode / town	<b>5408 Ennetbaden</b>
Purpose of use	<b>First residence</b>
Type of use	<b>Own use</b>
Considerable easement	<b>No</b>
Leasehold	<b>No</b>
Plot size	<b>627 m<sup>2</sup></b>
Type of SFH	<b>Detached</b>
Building volume	<b>830 m<sup>3</sup> GVA</b>
Living area	<b>145 m<sup>2</sup> HNF SIA 416</b>
No. of rooms	<b>6.5</b>
Original year of construction	<b>1911</b>

Technical year of construction	-
Access to house	<b>Unproblematic</b>
Quality of insulation	<b>Incompletely insulated</b>
Garages on other plot	-
Garages in separate building	-
Garages included in the building volume	-
Parking spaces in carports	<b>1</b>
Outdoor parking spaces	-
Micro-location	 <b>3.7</b>
Condition Total	 <b>4.0</b>
Standard of construction	 <b>3.8</b>
Note: 1 = Not usable at all, 5 = Exceptional quality	
Inspection date	<b>10.12.2025</b>

## Market value

**1'942'000** CHF

**13'393** CHF/m<sup>2</sup>

Valuation date (11.12.2025)

(Market value: CHF/m<sup>2</sup> according to m<sup>2</sup> HNF SIA 416)

## Evaluator

Fahrländer Partner FPRE  
Max Muster  
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8003 Zürich

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Example Inc.  
John Smith  
Example Street 29  
8000 Zürich

## Aim of valuation

Sample report

## Short description

It is a saddle-roofed building, typical of the period, which in terms of height development, facade design and choice of materials blends inconspicuously into its characteristic surroundings.

The building is protected from the roof on the east side. The inner traffic area is relatively high. The additional accessibility of the basement via an external staircase is an advantageous feature. The outdoor seating areas (terraces and balconies) are well usable in terms of their dimensions. However, the distance between these outdoor seats and the access road passing to the south is relatively small.

Zürich, 11.12.2025, Max Muster

The values determined in this valuation are valid at the time of preparation of the report and are intended for the exclusive use of the client or the current property owner in connection with the above-mentioned valuation purpose. The valuation may only be disclosed to third parties with the express permission of the valuer. Any liability on the part of the valuer for the content of this valuation is expressly excluded vis-à-vis third parties.

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# Impressions

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Top floor window



Top floor dressing room



Living room upstairs



Kitchen



Bedroom



Living room



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# Macro-location

## Regional framework



Source: Swisstopo.

## Macro location description

According to the FSO, Ennetbaden is an «urban residential commune» and part of the medium-sized agglomeration of Baden – Brugg with 115'261 inhabitants (2024) and 51'999 households (2024). The commune of Ennetbaden itself has 3'703 inhabitants (2024) living in 1'695 households (2024); the average number of persons per household is 2.18. The average migratory balance between 2019 and 2024 is 19 persons. According to Fahrländer Partner (FPRE) & sotomo, in 2023, 60.9% of the households belonged to the upper social classes (Switzerland: 33.2%), 25.6% of the households to the middle classes (Switzerland: 31.8%) and 13.5% of households to the lower social classes (Switzerland: 35%). Between 2019 and 2024, the tax burden for families decreased strongly and for single people decreased weakly. In 2023, the commune of Ennetbaden had 216 businesses employing 817 people according to FSO business statistics (STATENT). This corresponds to an increase of 35 businesses and to an increase of 50 employees since 2012. Of the 566.3 full-time equivalent posts 8.2 (1%) were in the primary sector, 13 (2%) in the industrial sector and 545.1 (96%) in the services sector.

The most easily accessible centres (city centre) from Ennetbaden by motorised individual transport are Baden (11 mins), Aarau (39 mins) and Zürich (39 mins). By public transport the centres within easiest reach are Baden (12 mins), Zürich (39 mins) and Aarau (43 mins).

At the end of 2024, the commune had 1'889 housing units, of which 484 were single family houses and 1'405 apartments in multi-family houses. At 25.6%, the percentage of single family houses is average (21.1%).

With average construction activity of 10 apartments (2018 - 2023; that is 0.53% of the 2018 total), the vacancy rate (2025) of 0.11% is significantly below the country-wide average (1%). This corresponds to 2 accommodation units, whereof 100% are in old buildings and 100% are rental apartments.

Assuming an unchanged spatial development policy, the intermediate scenario of the FPRES residential prospective model 2025 anticipates an additional demand for 171 apartments (per year: 11) between 2024 and 2040.

The FPRES hedonic models (data as of 30 September 2025) calculate the price level for owner-occupied homes (average new builds) in Ennetbaden at 13'526 CHF/m<sup>2</sup> for single family houses and at 14'467 CHF/m<sup>2</sup> for apartments. The net market rental price of an apartment (average new builds) in an average location is 314 CHF/m<sup>2</sup>a. The inner value of building land (developed) is, depending on the micro-situation, for a typical single family house 1'360 - 1'800 CHF/m<sup>2</sup> and for a typical multi-family house 3'905 - 5'350 CHF/m<sup>2</sup> (CON) resp. 2'025 - 3'650 CHF/m<sup>2</sup> (RA). This is very high in regional comparison.

In the last 5 years, the prices of average single family houses in the MS region of Baden have increased by 15.4% (building land for SFH: 15.3%). The percentage price increase for an average condominium is 25.7% (building land for MFH with CON: 31%). In the same time period, the market rents changed by 8.2% (building land for MFH with RA: 8.5%). According to the FPRES assessment, the market in Ennetbaden is very highly valued.

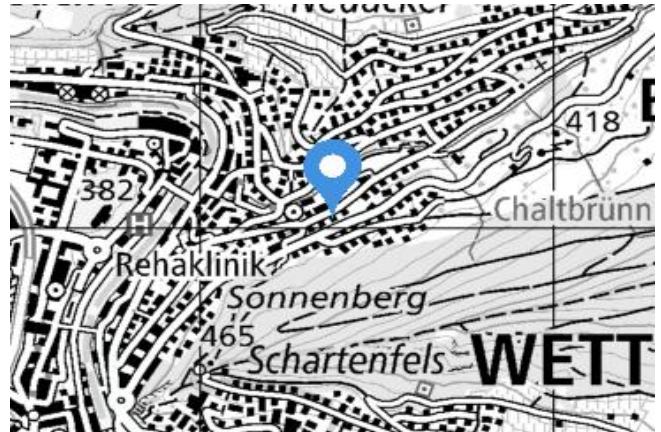
# Micro-location

## Micro-location rating



Note: 1 = worst grade, 5 = best grade

## Location of the property



Source: Swisstopo.

## Micro location description

The single family house is located at Höhtalstrasse 12 in the municipality of Ennetbaden. Overall, it is an average-good location for residential real estate (3.7 out of 5.0).

The location has very good sunlight exposure and has a very attractive view into the distance. It is on a steep hillside, the incline being between 11.0 and 15.0 degrees.

The local image for residential use is good. The location is in a residential zone. The immediate surrounding is dominated by old buildings. Most buildings were built in the interwar era, namely between 1920 and 1945. In close proximity (considering a 150 meters radius) most represented are middle-aged persons with 36%. Followed by children with 30%, elderly persons with 26% and young persons with 8%. According to the demand-segments (FPRE & sotomo), the upper class with 57% (61% in the municipality) the dominating social segment in the vicinity, with 30% follows the middle class and with 14% the lower class. The dominating phase of life (FPRE & sotomo) is represented by couple households with children.

Within 300 meters, there is no food retailer. The closest food retailer is unknown and is around 798 meters away. The next shopping center is 2.4 kilometers away. No service providers (bank, post office, etc.) and restaurants are in walking distance. In general, the quality of services is deficient.

Leisure facilities are in walking distance. Recreational areas are in immediate proximity. The closest water body is a river, which is around 375 meters away. The nearest forest lies at a distance of 125 meters.

The location has average connections to the public transportation network and average connections to the road network. The next public transportation stop is 100 meters away. The public transportation quality class on site is C (average connected). The next motorway entrance is located at 2.8 kilometers.



The location is noisy. The noise pollution from cars is 59 during the day and 52 decibels during the night. There is no aircraft noise pollution.

There are no negative factors known.

# Neighbourhood analysis

## Food retail and shopping centres








-  Shopping centre
-  Food retailers (various)
- Logo** Food retailers

Source: Swisstopo, FPPE.

## Banks, post offices and schools

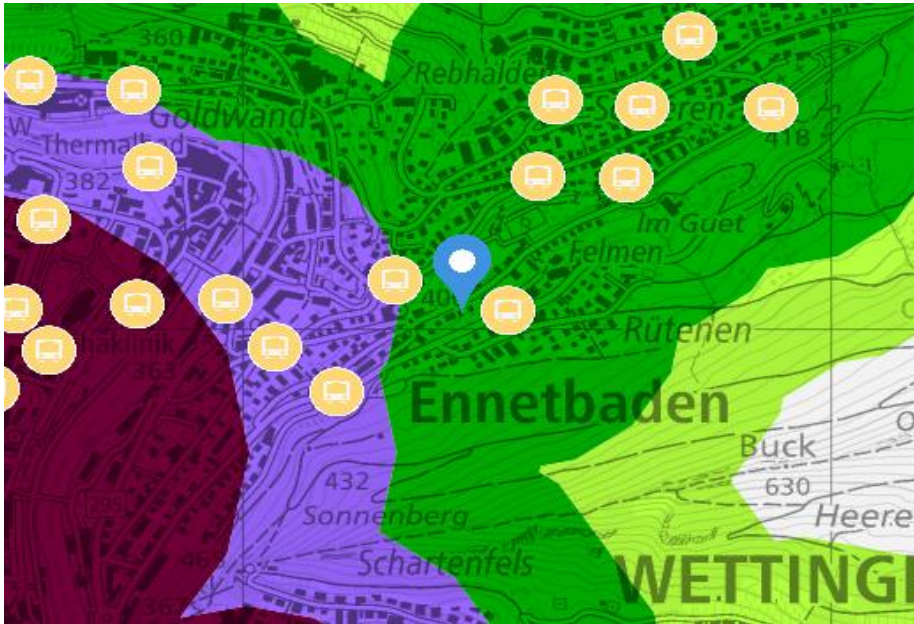


-  Primary school
-  Secondary school
-  Cantonal / vocational school
-  Banks
-  Post office

Source: Swisstopo, FPPE.

# Neighbourhood analysis

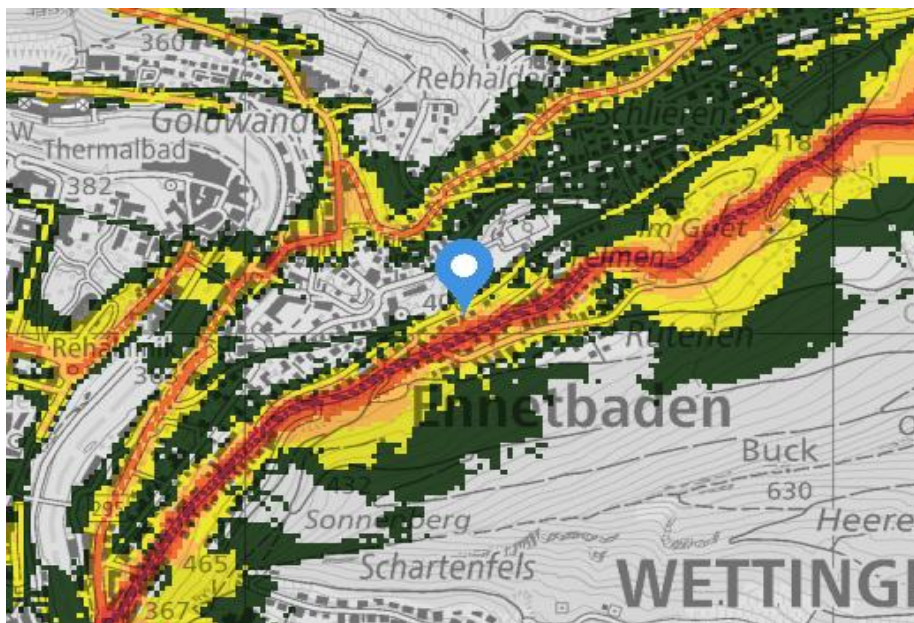
## Public transport groups / Public transport stops



- Class A: very good access
- Class B: good access
- Class C: mediocre access
- Class D: low access
- 🚆 Train
- 🚌 Bus
- 🚊 Tram
- 🚢 Ship / Ferry
- 🚇 Metro
- 🚡 Cable car
- ♿ Chairlift
- 🚝 Funicular

Source: Swisstopo, Federal Office for Spatial Development ARE, Federal Office of Transport FOT.

## Street noise at night

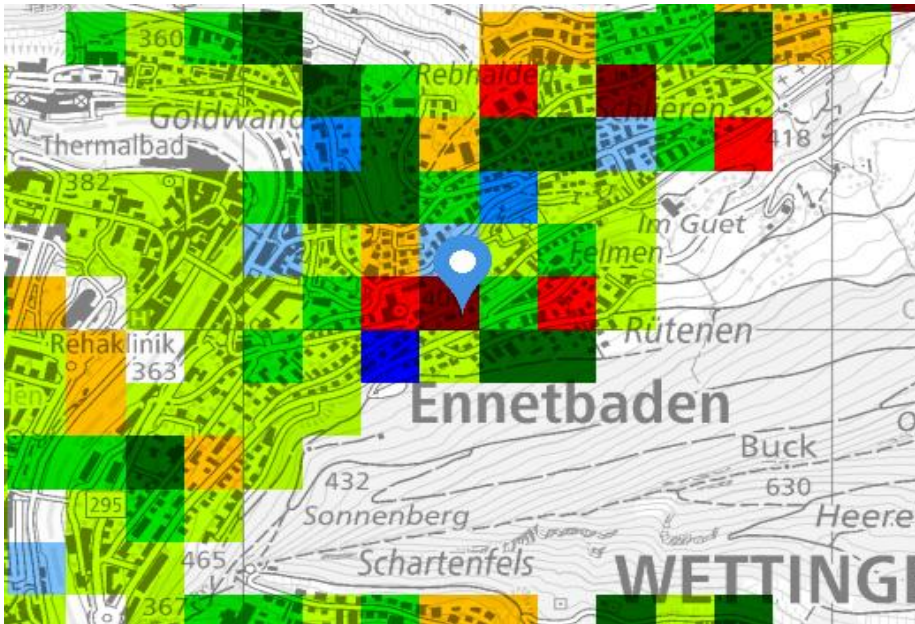


- $\geq 75$  dB
- 70 - 74.9 dB
- 65 - 69.9 dB
- 60 - 64.9 dB
- 55 - 59.9 dB
- 50 - 54.9 dB
- 45 - 49.9 dB
- 40 - 44.9 dB
- $< 40$  dB

Source: Swisstopo, Federal Office for the Environment FOEN.

# Neighbourhood analysis

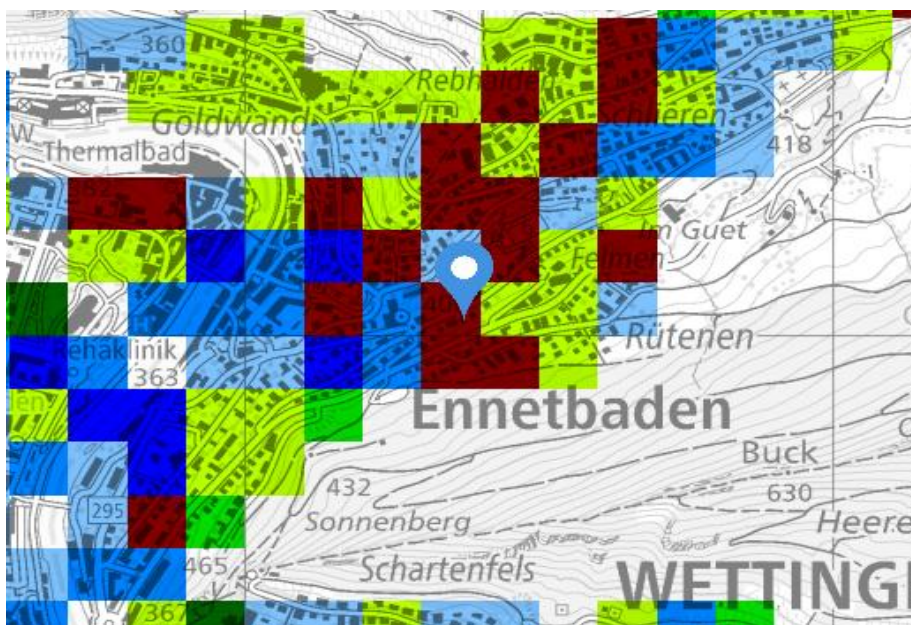
## Dominant demand segment residential



- Rural-traditional
- Modern worker
- Transitional-alternative
- Traditional middle class
- Liberal middle class
- Established-alternative
- Upper middle class
- Professional elite
- Urban elite

Source: Swisstopo, FPRE, sotomo.

## Dominant life phase

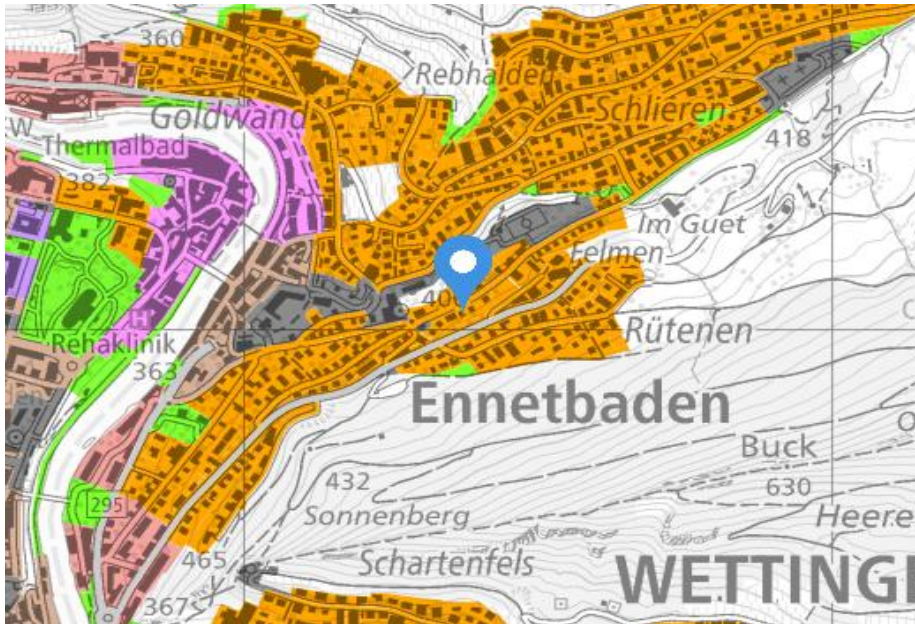


- Younger singles
- Middle-aged singles
- Older singles
- Younger couples
- Middle-aged couples
- Older couples
- Families
- Single-parent families
- Flat-share

Source: Swisstopo, FPRE, sotomo.

# Neighbourhood analysis

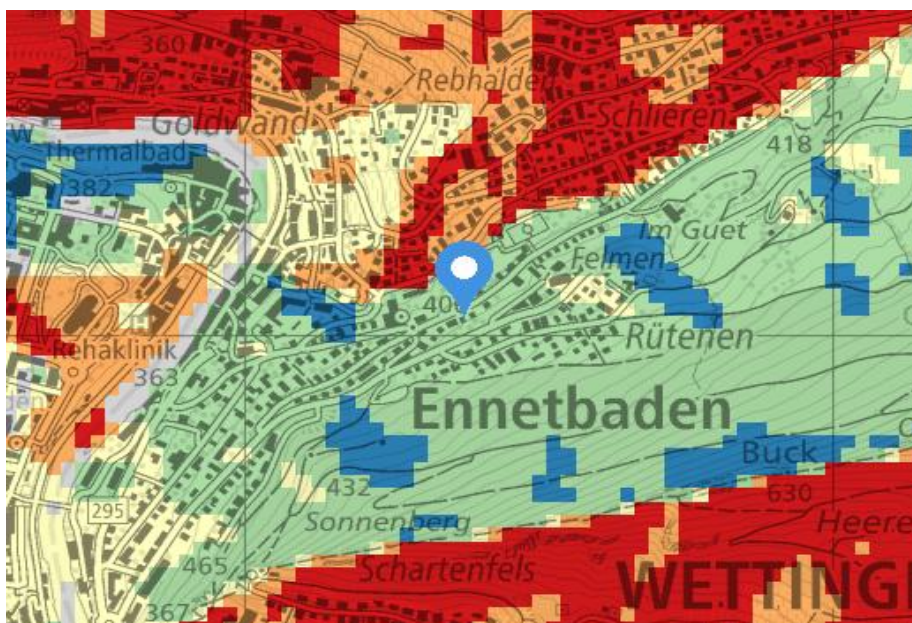
## Zoning



- Residential areas
- Areas of economic activity
- Mixed areas
- Central areas
- Areas affected public needs
- Restricted building zones
- Areas of tourism and recreation
- Transport areas within building areas
- Other Areas to build

Source: Swisstopo, Federal Office for Spatial Development ARE, Federal Office of Transport FOT.

## Exposure



- N (337.5° - 22.5°)
- NE (22.5° - 67.5°)
- E (67.5° - 112.5°)
- SE (112.5° - 157.5°)
- S (157.5° - 202.5°)
- SW (202.5° - 247.5°)
- W (247.5° - 292.5°)
- NW (292.5° - 337.5°)
- no exposure

Source: Swisstopo.

# Plot

## Administrative

EGRID	CH507595748341
Property numbers	1313, 654, 92

## Easement

Considerable easement	No
Right of residence	No
Right of use	No

## Environmental design

Quality of Surrounding Design	3.8
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## Building law parameters

Plot size	627 m <sup>2</sup>
Zoning	Residential zone
Building zone	-
Cubic index	-
Low plot ratio	0.40
Land to building ratio	-
Floor area ratio	-

## Leasehold

Property with leasehold	No
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## Site description

The property with the land registry no. 654 is located in a residential zone and has a plot size of 627 m<sup>2</sup>. The low plot ratio is 0.4.

## Plot: situation and form



Source: Cadastral Surveying Switzerland / FL, geoinformation offices of the cantons (geodienste.ch).

## Protected status

Protected status	Not protected or listed
Register	-
Type of protection	-

## Contaminated sites

Contaminated sites	No contamination (checked)
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There are no easements/limitations known that could have a relevance to the property value. There are no contaminations (it has been checked). The building does not have protected status and is not listed in the inventory of protected buildings (it has been checked).

The surrounding design has a good quality.

# Building

## Typology

Type of SFH	<b>Detached</b>
Building volume	<b>830 m³ GVA</b>
Living area	<b>145 m² HNF SIA 416</b>
No. of rooms	<b>6.5</b>
Original year of construction	<b>1911</b>
Technical year of construction	-
Access to house	<b>Unproblematic</b>
Tax value	-

## Sustainability

### General

Quality of insulation	<b>Incompletely insulated</b>
Energy source heating	<b>Gas</b>
Heat generator heating	<b>Boiler for one bldg.</b>
Energy source hot water	<b>Gas</b>
Heat generator hot water	<b>Boiler</b>
Energy reference area	-
Electricity generation at/by the bldg.	-
Income from elect. generation at/by the bldg.	-

Ownership structure	-
Construction type / Roof	<b>Solid construction / Gable roof</b>
Basement	<b>Full basement</b>
Number of residential storeys	<b>3</b>
Building footprint	-
Outbuildings	-
Living space insert flat	-

### MINERGIE

Type	-
Number Certificate	-
Date Certificate	-

### GEAK

Type	<b>No GEAK</b>
Label entire building	-
Label building envelope	-
Label direct CO2 emissions	-
Document number	-
Date / Validity (years)	-

### SNBS

Type	-
Number Certificate	-
Date Certificate	-

## Condition of building



Note: 1 = in urgent need of renovation, 5 = as good as new

# Building

## Administrative

EGID	538799
Official building number	-
Value ratio for co-ownership	-
Shares in the renovation fund	-

Building insurance	AGV
No. Building insurance	854796
Other numbers	-
Insured value (index value)	538'000 (2016)

## Standard

Standard  3.8

Note: 1 = very modest, 5 = luxuriously furnished

Room division	Partially flexible in use and furnishing
Room height	Very high living rooms (from 2.80 m)
No. of bathrooms	2

Standard wet room	Modern fittings
Additional WC	1
Wall/floor covering	Modern surfaces and coverings
Kitchen	Modern fittings
Heat distribution	Radiators

## Equipment

Accessibility	-
Pool indoor / outdoor	-
Conservatory heated / unheated	-
Sauna	-

Fireplace / Swedish stove	Yes
Safety system	-
Ventilation system	-

## Parking

Garages on other plot	-
Garages in separate building	-
Garages included in the building volume	-

Parking spaces in carports	1
Outdoor parking spaces	-

# Building

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## Description of building

The single family house is detached and was built in 1911 as a solid construction with a gable roof. It contains a building volume of 830 m<sup>3</sup> GVA and three floors above ground. It has a full basement. It has 6.5 rooms and a surface of 145 m<sup>2</sup> (HNF SIA 416). According to the building insurance, (AGV) the new construction value was estimated in 2016 at CHF 538'000 .

The constructional condition is good condition (building: intact - structure: good condition, roof: good condition, facade: between good and as new, windows: good condition, technical installations: good condition; construction: between good and as new). The building is incompletely insulated (standard 1980-2000). The heat generation for heating is provided by a boiler for one building. The source of energy for heating is gas. The heat generation for hot water is provided by a boiler. The energy source for hot water is gas. The building has the following sustainability certificate: No GEAK.

The standard is elevated. The room division is of a functional kind. The rooms are high-ceilinged (art nouveau or similar). The kitchen is equipped in a common way. There are two bathrooms and an additional toilet. The equipment of the wet rooms is common. The floor coverings and surfaces are of common quality. The heat is distributed by radiators. The following equipment feature is also included: fireplace / swedish stove.

Outdoor/In a carport can be found one parking space.

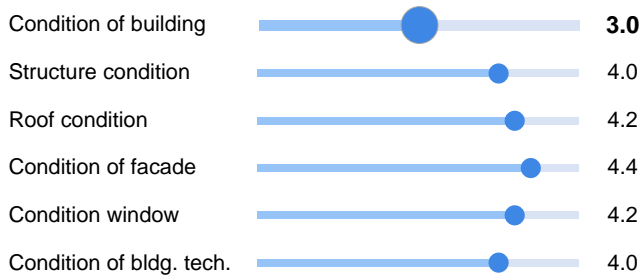
# Condition Details

## Age

Original year of construction **1911**

Technical year of construction **-**

## Condition of building



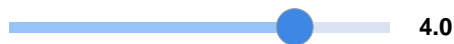
Note: 1 = in urgent need of renovation, 5 = as good as new

## Condition of construction



Note: 1 = in urgent need of renovation, 5 = as good as new

## Condition Total



Note: 1 = in urgent need of renovation, 5 = as good as new

# Sustainability

## Principles of sustainability assessment

### Location

#### Environmental and climate risks

Earthquake risk	<b>very low</b>
Natural hazards	<b>no hazard / missing data</b>
Risk of mass movements	<b>no data</b>
Avalanche risk	<b>no data</b>
Flood risk	<b>no hazard</b>
Flood risk	<b>no hazard</b>
Radon exposure	<b>very low</b>
Effect of increased tanning on sustainability.	<b>positive</b>

#### Potential energy sources

	Today	Perspect.
Availability of gas network	<b>yes</b>	<b>unknown</b>
Availability of district heating	<b>no</b>	<b>unknown</b>
Geothermal probe authorization	<b>unknown</b>	<b>unknown</b>

### Object

#### Key energy figures

Building envelope	Effective Climate-weighted (ATD)	
Cons. Bldg. envelope* [kWh/m <sup>2</sup> .ERA a]	<b>132</b>	<b>144</b>
Bldg. env. emissions* [kgCO <sub>2</sub> -eq/m <sup>2</sup> .ERA	<b>31</b>	<b>34</b>
Energy class <sup>1</sup> effic. (indicative**)	<b>F</b>	

\*Weighting according to ATD method, without weighting factors dependent on the energy carrier.

\*\* (G = precarious, A = sustainable)

#### Distribution of energy consumption by use

	[kWh p.a.]	[kWh/m <sup>2</sup> EBF.a]	
Heating	24'060	132	74.5%
Hot water	2'923	16	9.1%
General electricity	5'115	28	15.8%
Ventilation	177	1	0.5%
Photovoltaics	0	0	0.0%
<b>Total</b>	<b>32'275</b>	<b>177</b>	<b>100.0%</b>

#### Air quality

Long-term air pollution index LBI	<b>low - 0.76</b>
Particulate matter PM10 [µg/m <sup>3</sup> ]	<b>low - 13</b>
Particulate matter PM2.5 [µg/m <sup>3</sup> ]	<b>low - 9</b>
Nitrogen dioxide NO <sub>2</sub> [µg/m <sup>3</sup> ]	<b>low - 16</b>
Ozone 98Perz.O <sub>3</sub> [µg/m <sup>3</sup> ]	<b>moderate - 151</b>

	Today	Perspect.
Suitability roof PV system	<b>good - 49 m<sup>2</sup></b>	<b>good - 49 m<sup>2</sup></b>
Suitability facade PV system	<b>low</b>	<b>low</b>
Availability of e-charging stations	<b>no</b>	<b>unknown</b>

Sources: FOEN, FSO, municipality, canton, REMMS, WSL.

Total energy (Scope 1+2+3)	Effective Climate-weighted (ATD)	
Cons. Bldg. envelope* [kWh/m <sup>2</sup> .ERA a]	<b>177</b>	<b>189</b>
Bldg. env. emissions* [kgCO <sub>2</sub> -eq/m <sup>2</sup> .ERA	<b>38</b>	<b>41</b>
Energy class <sup>1</sup> effic. (indicative**)	<b>D</b>	
Energy class <sup>1</sup> CO <sub>2</sub> (indicative**)	<b>G</b>	

#### Distribution of emissions by use

	[tCO <sub>2</sub> -eq p.a.]	[kgCO <sub>2</sub> -eq/m <sup>2</sup> EBF.a]	
Heating	5.6	31	80.7%
Hot water	0.7	4	9.8%
General electricity	0.6	3	9.2%
Ventilation	0.0	0	0.3%
Photovoltaics	0.0	0	0.0%
<b>Total</b>	<b>7</b>	<b>38</b>	<b>100.0%</b>

# Sustainability

## Rating of sustainability

### Economy

Macro location (20%) **4.0**

Micro location (20%) **3.9**

Object (60%) **3.4**

**Property - Overall rating 3.6**

### Ecology

Macro location (20%) **3.3**

Micro location (20%) **3.6**

Object (60%) **3.4**

**Property - Overall rating 3.4**

Note: 1 = very poor rating, 5 = very good rating

## Risk indicators

Macro location -

Micro location -

Object Stranded asset risk; energy-intensive building with no clear energy perspective.

## More information

You can find more information on the REMMS sustainability assessment at <https://remms.ch/en>.

As well as in the method description.

# Market value

## Hedonic value

**1'942'000** CHF  
**13'393** CHF/m<sup>2</sup>

Valuation date (11.12.2025)

## Statistical assessment

● no unusual features, high quality estimate expected

## Data situation

Local level ● good  
Municipal level ● good  
MS-region level ● very good

## Micro-location and property

Building volume (SIA 416) ● inconspicuous  
Plot size ● inconspicuous  
Use ● well utilised  
Age and condition ● already renovated  
Micro-location ● marketable  
Micro-location and standard ● balanced

## Note

All information in this report is fictitious. The object does not exist.

## Derivation

Raw market value	<b>1'895'000</b>	CHF
	<b>13'069</b>	CHF/m <sup>2</sup>
Statistical spread	<b>1'674'000 - 2'116'000</b>	CHF
Additions / deductions total	<b>27'000</b>	CHF
Market value without parking	<b>1'922'000</b>	CHF
	<b>13'255</b>	CHF/m <sup>2</sup>
Parking	<b>20'000</b>	CHF
<b>Market value</b>	<b>1'942'000</b>	<b>CHF</b>
	<b>13'393</b>	<b>CHF/m<sup>2</sup></b>

(Market value: CHF/m<sup>2</sup> according to m<sup>2</sup> HNF SIA 416)

<b>Additions / deductions total</b>	<b>27'000</b>	<b>CHF</b>
Garden Pavilion	12'000	CHF
Fireplace / Swedish stove	15'000	CHF

## Aim of valuation

Sample report

Zürich, 11.12.2025

Max Muster

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# Comparison with price distributions

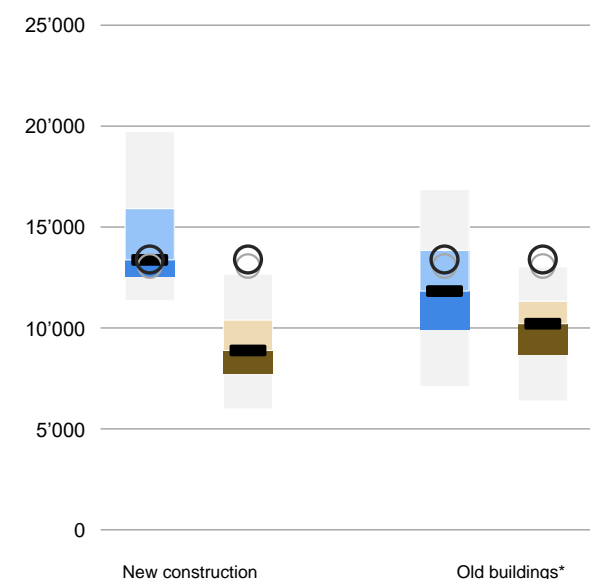
## Market values in Ennetbaden

	Prices in CHF / m <sup>2</sup> HNF		Unit prices in CHF	
	New construction	Old buildings*	New construction	Old buildings*
25% greater than	15'910	13'840	2'253'000	2'177'000
Median	13'370	11'830	2'086'000	1'845'000
25% less than	12'570	9'940	1'690'000	1'587'000
Deviation market value from median	21 (0%)	1'566 (13%)	-144'000 (-7%)	97'000 (5%)

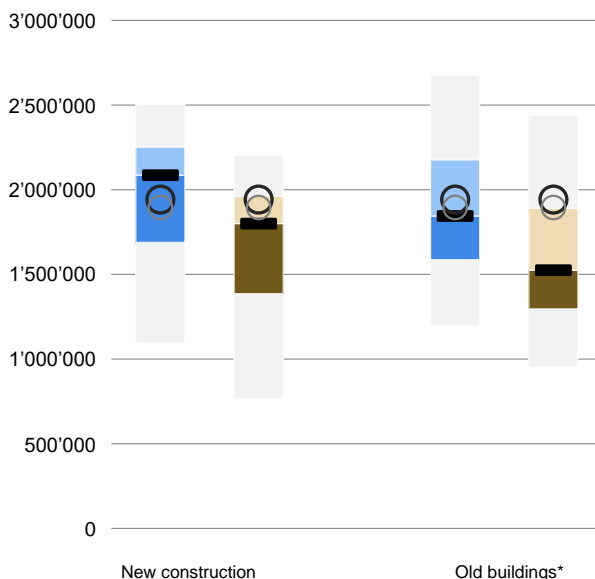
\* Old building: objects with constr. year before 2018.

Sources: Transaction data of real estate portals, transaction database FPPE. Calculation of the price distribution: FPPE.

## Distribution of prices per square metre (CHF/m<sup>2</sup>)



## Distribution of prices per unit in CHF



\* Old building: objects with constr. year before 2018.

Sources: Offer data of real estate portals, transaction database FPPE. Calculation of the price distribution: FPPE. (Q4 2025)

# Comparables transaction data

## This valuation

	m.v. CHF	Volume	Cond.	Room	Micro	Standard	Year con.
⌈	1'942'000	830	4.0	6.5	3.7	3.8	1911

## Average Comparable

	m.v. CHF	Volume	Cond.	Room	Micro	Standard	Year con.
∅	1'572'500	874	2.5	5.8	3.6	3.1	1964

## All Comparables

No.	Compara- bility	%	m.v. CHF	Volume	Cond.	Room	Micro	Standard	Year con.	Date
1		82	1'360'000	900-1000	4.0	6.0	4.5	3.0	1980-1990	2025/6
2		78	1'840'000	800-900	2.0	7.0	3.5	3.0	1920-1930	2025/9
3		78	1'080'000	700-800	1.0	5.0	4.0	3.0	1890-1900	2025/6
4		78	1'520'000	900-1000	4.0	6.0	3.5	3.5	2010-2020	2025/6
5		77	2'360'000	1000-1100	1.0	7.0	3.0	3.0	1950-1960	2025/9
6		77	1'100'000	700-800	2.0	6.0	3.0	3.0	1950-1960	2025/9
7		76	1'140'000	700-800	2.0	4.0	3.5	3.0	1980-1990	2025/3
8		75	2'180'000	900-1000	4.0	5.0	3.5	3.5	1980-1990	2025/6
-		-	-	-	-	-	-	-	-	-
-		-	-	-	-	-	-	-	-	-

Source: SRED - Swiss Real Estate Datapool.

Only 8 comparables with sufficient comparability are available for this object.

Note: Individual observations that are well comparable with the evaluated object are displayed. Both location and property characteristics are taken into account. In some places with little market activity, no or only a few comparables can be displayed.

# Comparable Listings

## This valuation

	m.v. CHF	CHF/m <sup>2</sup>	Distance (m)	Postcode	Micro	Living area	Year con.	Room
🏠	1'942'000	13'393	-	5408	3.7	145	1911	6.5

## Average Comparable

	m.v. CHF	CHF/m <sup>2</sup>	Distance (m)	Postcode	Micro	Living area	Year con.	Room
∅	1'436'700	11'284	-	-	-	127	1909	5.2

## All Comparables

No.	Comparability	%	m.v. CHF	CHF/m <sup>2</sup>	Distance (m)	Postcode	Micro	Living area	Year con.	Room	Date
1		77	1'200'000	10'619		5415	-	113	1898	4.5	2025/5
2		77	1'290'000	11'416		5415	-	113	1899	4.5	2025/4
3		76	1'820'000	11'818		5400	-	154	1930	6.5	2025/9
-		-				-	-			-	
-		-				-	-			-	
-		-				-	-			-	
-		-				-	-			-	
-		-				-	-			-	
-		-				-	-			-	
-		-				-	-			-	

Source: Offer data of real estate portals. Data processing: Fahrländer Partner.

Only 3 comparables with sufficient comparability are available for this object.

Note: Individual observations that are well comparable with the evaluated object are displayed. Both location and property characteristics are taken into account.

# Impressum

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## **Project**

Reference no. SFH sample report

## **Evaluator**

Fahrländer Partner FPRE  
Max Muster  
Seebahnstrasse 89  
8003 Zürich

## **Client**

Example Inc.  
John Smith  
Example Street 29  
8000 Zürich

# Glossary / Terminology

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<b>Contaminated sites</b>	Sites contaminated with waste for which it has been proven that they lead to harmful or annoying impacts or where there is a concrete danger that such impacts will occur; these sites are in need of rehabilitation (Art. 2 Abs. 2 und 3 AltIV).
<b>Shares in the renovation fund</b>	A refurbishment fund is raised to finance the refurbishment of an apartment building. The annual contributions paid in by the condominium owners are based on the respective value ratio.
<b>Building cost classification (CRB-BCC)</b>	Execution-oriented investment cost plan, in which all costs generated by a construction project are grouped according to type of work. This structure is used to create cost estimates, tenders, contracts for work and services, accounting and statistical evaluations.
<b>Leasehold</b>	Right registered in the land register to construct a building on foreign soil (according to ZGB 779 ff). The building right giver (land owner) receives an annual ground rent from the building right taker (property owner).
<b>Benchmark</b>	Reference point for measuring or evaluating values or approximate value for calculations.
<b>Gross capitalisation</b>	Gross capitalisation rate: Property costs (operating, maintenance and repair costs) are added in %p to the net discount rate.
<b>Comparables</b>	Properties with similar characteristics.
<b>Protected status</b>	Heritage protection and preservation of historical monuments are based on Article 78 of the Federal Constitution and on the Federal Act of 1 July 1966 on the Protection of Nature and Cultural Heritage (NCHA). In accordance with the Constitution, heritage protection means the maintenance and preservation of the native landscape and townscape as well as archaeological sites and cultural monuments.
<b>Net value</b>	Net value = sum of the present values of future net income or sustainable income (sustainable net rent) divided by gross capitalization rate
<b>Main usable area (HNF SIA 416)</b>	The main usable area HNF is the part of the usable area NF which serves the purpose and use of the building in a narrower sense.
<b>Hedonic valuation</b>	Hedonic models are comparison models based on analytical-statistical methods for point estimations of market values in consideration of the quality of the object, where, unlike the manual analysis of comparison data, a large number of real estate transactions can be considered.
<b>Reversion / Reversion indemnity</b>	At the end of the building rights term, ownership of a building constructed under building rights passes to the landowner. The landowner must provide the property owner with appropriate compensation (reversion indemnity).
<b>Macro-location</b>	Quality of the real estate market of a location compared to all other locations.
<b>(Weighted) Market value</b>	The price obtainable on the market for a transaction under ideal conditions. The weighted market value is calculated from a combination of the various methods.

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# Glossary / Terminology

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<b>Median</b>	Measurement from descriptive statistics, which divides a data set into two halves. 50% of the values are below, 50% above the median. (Median = 50% quantile).
<b>Micro-location</b>	Small-scale location quality of a property within a location.
<b>MS region</b>	The Federal Statistical Office (FSO) divides Switzerland into 106 MS regions (MS = mobilité spatiale) based on spatial homogeneity. Some of these regions extend beyond cantonal boundaries.
<b>Quantile</b>	Measurement from descriptive statistics, which provides a classification within a data set. Thus the 25% quantile marks the border between the 25% lowest and the remaining values.
<b>Real value</b>	The real value is made up of of the new value (construction costs to be incurred in the case of a new construction of the same building, less the need for renovation) and the land value.
<b>Raw market value</b>	The raw market value corresponds to the market value of the property without parking, special factors and building rights.
<b>Standard</b>	Qualitative assessment of the standard of the property on a scale of 1 to 5.
<b>Technical year of construction</b>	In the case of old buildings - built before the Second World War - the property may have been renovated several times. In the case of a total renovation (the usual renovation is not sufficient), the year of the total renovation is used as the technical year of construction in the model instead of the original year of construction.
<b>Condition</b>	Qualitative assessment of the condition of the outer shell and the standard of a property on a scale from 1 to 5.

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# Legends

## Micro-location rating

### Characterisa

5.0	Best location
4.5	Very good location
4.0	Good location
3.5	Average-good location
3.0	Average location
2.5	Location with slight deficits
2.0	Location with deficits
1.5	unfavourable location
1.0	unsuitable location

### Condition

haracterisatic	Theoretical condition (age)	Condition
5.0	0 - 3 Yr.	As new
4.5	4 - 9 Yr.	As good as new - good
4.0	10 - 17 Yr.	Good
3.5	18 - 23 Yr.	Intact - good
3.0	24 - 29 Yr.	Serviceable / Intact
2.5	30 - 35 Yr.	In need of renovation - intact
2.0	36 - 41 Yr.	In need of renovation
1.5	42 - 47 Yr.	Strong need of renovation
1.0	48 + Yr.	Acute need of refurbishment

## Standard of construction

### Characterisa

5.0	Luxuriously finished
4.5	Upscale to luxurious finishing
4.0	Upscale finishing
3.5	Above-average finishing
3.0	Average finishing
2.5	Average finishing with a few below-average aspects
2.0	Below-average finishing
1.5	Modestly finished
1.0	Very modestly finished

## Quality of Surrounding Design

### Characterisa

5.0	exceptional quality
4.5	very good quality
4.0	good quality
3.5	above average quality
3.0	average quality
2.5	below average quality
2.0	bad quality
1.5	very bad quality
1.0	No design; not usable at all

### Condition of construction

haracterisatic	Theoretical condition (age)	Condition
5.0	0 - 3 Yr.	As new
4.5	4 - 9 Yr.	As good as new - good
4.0	10 - 17 Yr.	Good
3.5	18 - 23 Yr.	Intact - good
3.0	24 - 29 Yr.	Serviceable / Intact
2.5	30 - 35 Yr.	In need of renovation - intact
2.0	36 - 41 Yr.	In need of renovation
1.5	42 - 47 Yr.	Strong need of renovation
1.0	48 + Yr.	Acute need of refurbishment