

REPORT WRITER ENGINE 46.02.7 RELEASE NOTES

The following feature enhancements and bug fixes have been applied as a part of the Report Writer Engine version 46.02.7 release.

NEW FEATURES AND ENHANCEMENTS

Excel

Styles

Added a "Label" style to display tables for easier formatting.

Display Table Styles

1. Unprotect workbook using the Options utility
2. Set Colors and Fonts for all styles

Table Header Style

Table Sub-Header Style

Data Label Style

Table Font Style - Data Display

Table Font Bold Style - For Conclusions, Summaries, etc.

Set Styles for all Tables using the above ?

Excel

Land/Sales Grids

Added: Min, Max, Average and Median for top and bottom rows of Comp Summary tables. Users will need to click the Toggle Display button to properly format the table.

Land Sales Summary Table					
Comp	Address	Date	Price	Land SF	Price Per Land SF
Subject	1545 W Camelback Rd	--	\$17,000,000	70,229	\$242.07
1	4628 N 23Rd Ave	4/26/2022	\$2,458,000	77,972	\$31.52
2	2326 W Coolidge St	4/26/2022	\$2,458,000	36,198	\$67.90
3	4648 N 23Rd Ave	4/26/2022	\$2,458,000	16,771	\$146.56
4	2225 W Highland Ave	7/8/2021	\$167,500	13,309	\$12.59
5	931 W Pierson St	6/29/2021	\$1,100,000	12,698	\$86.63
Comparable Low:		6/29/2021	\$167,500	12,698	\$12.59
Comparable High:		4/26/2022	\$2,458,000	77,972	\$146.56
Comparable Average:		12/28/2021	\$1,728,300	31,390	\$69.04
Comparable Median:		4/26/2022	\$2,458,000	16,771	\$67.90

N1LandCompSummaryTable

Excel Sales/Lease Grids
 Added more property type-specific rows and fields; including Office/Warehouse In Comp Sheets.

Multi-Family Property Type Characteristics	
<i>Property Type</i>	Garden/Low-Rise
<i>Multifamily Project Amenities</i>	Covered Parking,Parking - Lot,Fitness Room,Tennis Court,Clubhouse/Rec. Bldg.,Swimming Pool,Spa/Hot Tub,Laundry Facility
<i>Multifamily Unit Amenities</i>	Refrigerator,Stove/Oven,Dishwasher,Air Conditioning

Excel Sales/Lease Grids
 Added Totals and Averages lines for Lease and unit details in Comp Sheets.

Description	No. Units	Units	
		Unit Size	No. of Rooms/BR/Bath
<i>Studio</i>	16	450	2/1
<i>1BR/1BA</i>	123	650	3/1/1
<i>2BR/1BA</i>	22	950	4/2/1
Totals	161	108,050	
Averages		513	

Excel All Grids
 If comps are assigned to the Job in Job Manager, when the subject is imported, the assigned comp IDs will be available to copy to the Add/Arrange Comps form.



REPORT WRITER

Navigate

Subject Parcel(s): All ▼

Subject Building(s): All ▼

1545 W Camelback Rd Phoenix, AZ • Multi-Family • 2022-518

Land Sale Analysis Grid

Add Comparables for Analysis

Step 1.

Search for Land Sales

Step 2.

Add/Arrange Comparables

Step 3.

Click for Data Entry Indicators

Job Assigned Comps:

4121,4122,4123,4124,4125,

Copy Job Assigned Comps

Excel

Market/Submarket

Added clearer instructions for necessary fields before importing REIS data. If fields are missing, instructions will format to RED.

1. Verify Property Major Type: Property Major Type: Multi-Family
2. Verify Market: Market: Phoenix
3. Verify Analysis Year: Please enter the Report Date in the Dates, Premises worksheet
4. Choose Building Class: ▼
5. Use the import button to create a Market Trends analysis from the Research application's Excel Export.
6. Set any rows to Hide that are unnecessary. Most reports display a 10-year trend and often show 4 - 5 years of Projections.

Excel

Site/Rent Roll

Added new "Area in Flood Zone" N1DB field to the Site worksheet and "No. of Tenants" / "SF Leased" N1DB fields to the Rent Roll worksheet.

Excel

Expense Grid

The Expense Grid has been simplified to require less formatting. Now the Total amount will always be displayed with options to display the /SF, / Unit and % EGI columns for Comps. Expense Category rows will now auto/Show/Hide dependent if there is any data in that row.

Toggle Display		Expense Comparables																			
		Subject	Comp 1			Comp 2			Comp 3			Comp 4			Ranges						
		Address	4802 N 12Th St			4313 N 19Th Ave			4728 N 15Th St			5656 N 17th Ave			4 Comparables						
Show	\$/Unit	City	Phoenix			Phoenix			Phoenix			Phoenix									
Show	\$/Unit	Inc/Exp Survey Date	5/31/2022			5/25/2022			5/26/2022			5/26/2022			5/27/2022						
Show	\$/Unit	Financials Type	Pro Forma			Actual			Actual			Actual									
Show	\$/Unit	GBA	52,216			172,287			22,375			101,378			0						
Show	\$/Unit	No. of Units	92			270			41			161			160						
Show	\$/Unit	PGI	\$928,995			\$0			\$0			\$0			\$0						
Show	\$/Unit	Vacancy	18%			0%			0%			0%			0%						
Show	\$/Unit	EGI	\$766,087			\$1,345,723			\$424,647			\$2,337,015			\$1,654,080						
Show	\$/Unit	Expense Categories	Total	\$/Unit	% EGI	Total	\$/Unit	% EGI	Total	\$/Unit	% EGI	Total	\$/Unit	% EGI	Total	\$/Unit	% EGI	Low	Avg.	Med.	High
Show	\$/Unit	Tax Expense	\$19,544	\$212	2.6%	\$122,637	\$454	9.1%	\$13,858	\$338	3.3%	\$116,394	\$723	5.0%	\$52,226	\$326	3.2%	\$326	\$460	\$396	\$723
Show	\$/Unit	Insurance	\$13,800	\$150	1.8%	\$25,676	\$95	1.9%	\$7,175	\$175	1.7%	\$21,735	\$135	0.9%	\$29,920	\$187	1.8%	\$95	\$148	\$155	\$187
Show	\$/Unit	On Site Management	\$30,643	\$333	4.0%	\$185,808	\$688	13.8%	\$30,750	\$750	7.2%	\$144,578	\$898	6.2%	\$160,000	\$1,000	9.7%	\$688	\$834	\$824	\$1,000
Show	% EGI	Management	\$11,491	\$125	1.5%	\$43,120	\$160	3.2%	\$7,626	\$186	1.8%	\$26,565	\$165	1.1%	\$41,440	\$259	2.5%	1.1%	2.2%	2.2%	3.2%
Show	\$/Unit	Advertising and Marketing	\$9,300	\$101	1.2%	\$24,892	\$92	1.8%	\$3,075	\$75	0.7%	\$18,032	\$112	0.8%	\$24,000	\$150	1.5%	\$75	\$107	\$102	\$150
Show	\$/Unit	Electric Expense	\$55,000	\$598	7.2%	\$16,660	\$62	1.2%	\$14,350	\$350	3.4%	\$84,203	\$523	3.6%	\$44,800	\$280	2.7%	\$62	\$304	\$315	\$523
Show	\$/Unit	Water Expense	\$60,000	\$652	7.8%	\$82,712	\$306	6.1%	\$11,890	\$290	2.8%	\$69,713	\$433	3.0%	\$88,000	\$550	5.3%	\$290	\$395	\$370	\$550
Show	\$/Unit	Gas Expense	\$22,000	\$239	2.9%	\$2,548	\$9	0.2%	\$5,945	\$145	1.4%	\$26,887	\$167	1.2%	\$1,920	\$12	0.1%	\$9	\$83	\$79	\$167
Show	\$/Unit	Trash Expense	\$10,000	\$109	1.3%	\$17,444	\$65	1.3%	\$4,305	\$105	1.0%	\$8,100	\$50	0.3%	\$12,800	\$80	0.8%	\$50	\$75	\$72	\$105
Show	\$/Unit	Total Utilities	\$147,000	\$1,598	19.2%	\$119,364	\$442	8.9%	\$36,490	\$890	8.6%	\$188,903	\$1,173	8.1%	\$147,520	\$922	8.9%	\$442	\$857	\$906	\$1,173
Show	\$/Unit	Repairs and Maintenance	\$30,000	\$326	3.9%	\$78,400	\$290	5.8%	\$22,550	\$550	5.3%	\$88,550	\$550	3.8%	\$104,000	\$650	6.3%	\$290	\$510	\$550	\$650
Show	\$/Unit	General And Administrative	\$10,000	\$109	1.3%	\$29,792	\$110	2.2%	\$6,150	\$150	1.4%	\$34,937	\$217	1.5%	\$34,720	\$217	2.1%	\$110	\$174	\$184	\$217
Show	\$/Unit	Reserves	\$25,000	\$272	3.3%	\$49,000	\$181	3.6%	\$10,250	\$250	2.4%	\$40,250	\$250	1.7%	\$40,000	\$250	2.4%	\$181	\$233	\$250	\$250
Show	\$/Unit	Total Expenses	\$296,779	\$3,226	38.7%	\$678,689	\$2,514	50.4%	\$137,924	\$3,364	32.5%	\$679,944	\$4,223	29.1%	\$633,826	\$3,961	38.3%	\$2,514	\$3,516	\$3,663	\$4,223
Show	\$/Unit	NOI	\$469,308	\$5,101	61.3%	\$667,034	\$2,470	49.6%	\$286,723	\$6,993	67.5%	\$1,657,071	\$10,292	70.9%	\$1,020,254	\$6,377	61.7%	\$2,470	\$6,533	\$6,685	\$10,292

Word

Invoice Template

The Invoice template has been reformatted to a more modern style and fits on one page.

<p>Valuation Co.</p> <hr/> <p>123 Main Street Plymouth NH, 3301</p>	<p>www.narrative1.com</p>	<p style="text-align: right;">INVOICE</p> <p style="text-align: right;">Appraiser2 Phone goodguys@narrative1.com</p>
<p>Date: July 31, 2020</p>	<p>Invoice #: --</p>	
<p>Service:</p> <p>Appraisal Report, Real Estate Appraisal</p> <p>--</p> <p>--, --,</p> <p>-- County, --, --</p> <p>File Name: --</p>	<p>Bill to:</p> <p>Mr./Ms.Mr./Ms. Ima Lender</p> <p>Bank & Trust, Co.</p> <p>Client Address</p> <p>Client City, Client State/Province 03301</p>	

Dear Mr./Ms. Ima Lender:

The table below details our invoice for services:

Service	Total
Appraisal Report, Real Estate Appraisal File Name: --	\$4,000
Additional Fee	\$1,000
Inspection Fee	\$500
Retainer Fee	\$500
Expenses	\$300
Terms: 30 Days Net	Valuation Co. Contract Total: \$5,500

Respectfully submitted,

Janet K. Valuer3, MAI Appraiser Certified General CA - LBX-1236 Expires 6/30/2021	James R. President, MAI President Certified General CA - LBX-1234 Expires 6/30/2021
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For more information regarding the Valuation Excel Model and Engine functionality, please see our documentation.

HOW TO UPDATE A CUSTOMIZED TEMPLATE

Lightbox suggests completing any customizations on a custom sheet, so you can take advantage of the Valuation_Model feature enhancements.

If utilizing a custom workbook, we suggest using the Merge Workbooks utility and merging the following:

- File Info
- Market Area
- Market Analytics
- Submarket Analytics
- Land Grid
- Sales Grid
- Expense Grid
- Lease Grid
- Rent Roll
- Cap and Multipliers
- Inc/Exp

BUG FIXES

Excel

Demographics

Demographics will now properly import regardless of the order of the provided data.

Excel

Improvements

Added range names to allow for parking fields to import properly even when there is only a summary record in the subject property.

Excel

Rent Roll

Corrected an issue where Market Rent was incorrectly multiplied in the PGI table for unit lease spaces.

WHAT'S NEXT?

LightBox is working on some great new features to increase your efficiency and quality of your reports.

- Scope: Import scope of work from the Job Manager's details
- Income-Expense Summary: Apply a projection percentage for Projections.

INTRODUCING LIGHTBOX VALUATION:

LightBox Valuation is a revolutionary end-to-end workflow solution that helps valuation professionals win more engagements, research property & market data, and write high-quality appraisal reports. This product integrates core elements of many standalone LightBox applications (e.g. LandVision, RIMS Central, Narrative1, PARCEL, etc.) to create a single seamless experience, which is unrivaled in the market.



Contact valuation@lightboxre.com to request a demo of LightBox Valuation.