

SAMPLE

Opinion of Probable Range of Values (ROV) for YOUR ASSET INSPECTED

An *opinion of the probable Range Of Values* (ROV) for the property inspected is provided as an added benefit to the client. The ROV is based on over thirty-six years of construction, engineering experience, and market value prevailing at the time of the non-intrusive property inspection/assessment performed on **DATE**. The ROV should be construed as preliminary, order of magnitude budgets. Actual costs will vary from this ROV depending on such matters as type and design of suggested remedy, quality of materials and installation, product manufacturer selected, type of equipment or system selected, field conditions, whether the field observation is repaired or replaced as whole, phasing of the work, quality of contractor and project management, market conditions, and whether competitive pricing is solicited, etc.

List of repairs and professional opinion of probable Range of Values (ROV)¹

ITEM	BRIEF TASK DESCRIPTION ³	ROV
1	There are two HVAC systems present. Complete replacement is estimated. Assume insulated flexible ducts and metal distribution boxes require minimum repairs in attic	\$17,500 - \$21,500
2	Spackle, patch, paint, and repair interior sheetrock walls, install missing receptacle plate covers, replace carpets, repair doors, etc.	\$5,500 - \$7,200
3	Repair/replace garage door, install new latch, service door to remain open when raised and verify photocell mechanism	\$1,000 - \$1,300
4	Replace obsolete electrical STAB-LOK panel and rewire house meeting new electrical code standards including GFCI, AFCI, etc.	\$19,300 - \$22,000
5	Re-do driveway from street, remove concrete failures, level, and grade all in asphalt pavement	\$10,000 - \$13,000
6	Re-do gable roof to include new shingles, flashing, replace rotted sheathing, repair thru-roof penetrations, replace/repair fascia-soffit, repair vents	\$18,500 - \$21,600
7	Repair chimneys, install rain-cap, paint, install new flashing, remove gas lines in fireplace box restoring to wood burning	\$5,500 - \$7,500
8	Conduct plumbing repairs including repairs to the bathroom toilets, repair water leaks and restore main shut-off valve next to water heaters, replace two water heaters for electric appliances	\$14,000 - \$16,500
9	Remove underground fuel storage tank on right rear of yard and replace with above ground propane tanks and re-pipe for property. It may include environmental assessment and restoration ²	\$25,000 - \$32,000 ²
10	Replace single pane wood frame windows with double pane metal frame, remove peeling paint and re-coat entire house	\$14,500 - \$19,800
11	Contingencies and reserve may vary. Use 15% of range of values and is based on risk, unknowns, and conflicts or trades	\$130,000-\$162,400
	OPINION OF PROBABLE RANGE OF COST VALUE	\$149,620-\$186,760

¹An Opinion of Probable Range of Values is not an estimate. Only a licensed general contractor can provide an accurate and detailed cost estimate after inspecting property conditions in his/her

specific trade or expertise. It is recommended to have a minimum of three independent cost estimates before proceeding with any feature of work.

²Environmental restoration escalates the ROV and may include sampling site, waste characterization, disposal of contaminated soils, and site restoration.

³Major construction activities listed. May more implied sub-tasks to be detailed in a general contractor's estimate and will result in changes in the ROV.

GREEN- tasks that can be delayed. Not critical

BLUE- tasks that can be mitigated by changes in scope-of-work

RED- tasks required to have the property habitable

Prepared by: _____ Date: _____

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