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Assessor Division
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Assessment Report- Residential Overview

City and Borough of Juneau

For Assessment Year 2026

Assessment Date (Effective Valuation Date): January 1, 2026

Report Date: March 18, 2026

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Introductory Message for 2026

The City & Borough of Juneau establishes the assessed value of each property based on its estimated fair market value as of January 1, 2026. This year's assessment cycle focused on modernizing our systems and strengthening data accuracy. The Assessor's Office is currently adopting a new computer-assisted mass appraisal (CAMA) system and digitizing all property files. To support a smooth transition, we placed a priority on maintaining administrative consistency for the 2026 assessments.

Because of this approach—and due to stable market conditions—most residential property assessments remain unchanged from last year. Market activity in 2025 indicates that home prices across much of Juneau have leveled out. Our statistical review shows that current residential assessments remain conservative, averaging about 90 percent of full market value, which is within accepted industry standards.

While we did not apply broad market adjustments, the Assessor's Office continued to review individual properties to ensure fairness and accuracy. Changes to 2026 residential assessments generally occurred only when supported by new or updated information, such as:

- **Physical changes:** Adjustments were made for verified new construction, additions, or major renovations.
- **Annual canvassing:** Updates resulting from on-site inspections used to confirm and correct property data.
- **Flood-related impacts:** Properties in flood-affected areas continue to receive valuation adjustments to reflect ongoing utility and market impacts. Recent sales, however, show stronger price resilience than expected, and we will continue to monitor these trends.
- **Condominiums:** No broad value changes were made for existing condos. However, newly built condominium units contributed to a higher overall median assessed value for this property type.

Why do CBJ assessments matter?

The assessment establishes the taxable value of your property. Your property taxes are calculated by multiplying your assessed value per thousand by the millage rate, so it is important that your assessed value is accurate. The Juneau Assembly determines this millage rate each June as they set the budget for the next fiscal year. Only when the Assembly votes on the budget and finalizes the millage rate for the coming tax year will you know your individual property tax amount. The Assembly retains the authority to raise or lower tax rates.

CBJ mailed property assessment notices on March 18, 2026. If you think your property was inaccurately assessed, you must file a petition for review by Thursday, April 16, 2026 at 4:30 p.m.

Scope of Work

The valuation of residential use taxable property within the City and Borough of Juneau (CBJ).

Client & Intended Users

The intended user(s) of this report is the City and Borough of Juneau.

Intended Use

This report is intended for use by the Assessor's Office in the administration of ad valorem property taxation.

It is not intended to serve as an all-encompassing report but as a summary report of the relevant valuations.

Effective Date

The effective date of this report and the associated values is January 1, 2026, for all property types.

For ad valorem tax purposes, the Assessor is required by law to annually value all property as of January 1st of each year, at one hundred percent of the true and fair market value.

Identification of Property

The subject properties of this report are all taxable real residential properties within the City and Borough of Juneau.

Valuation Summary

Sales Data

To understand Juneau's real estate market and set accurate assessments, the Assessor's Office reviews local property sales through a detailed validation and verification process. Sales information comes from multiple sources, including property owners, real estate professionals, appraisals, and publicly disclosed sales.

During the review process, each sale is classified into one of three categories:

- **Qualified** – A sale with confirmed price information that meets the standards of a typical, open-market transaction. These sales are used in our analysis.
- **Unverified** – A sale where the necessary details or confirmation were not provided.
- **Rejected** – A sale that does not reflect normal market conditions, such as transactions between related parties, sales involving financial institutions, or sales tied to estate settlements.

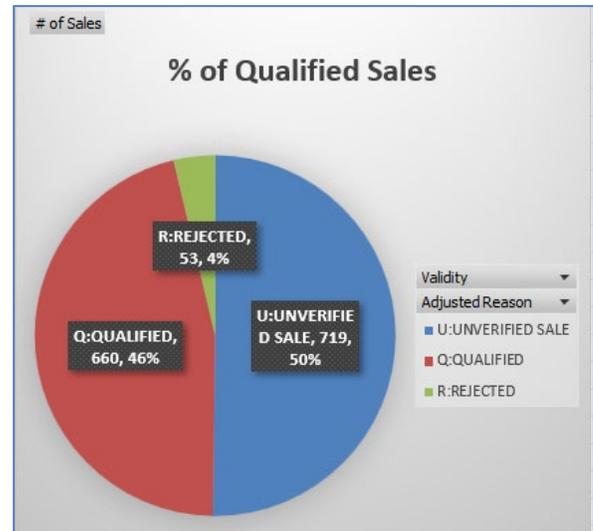
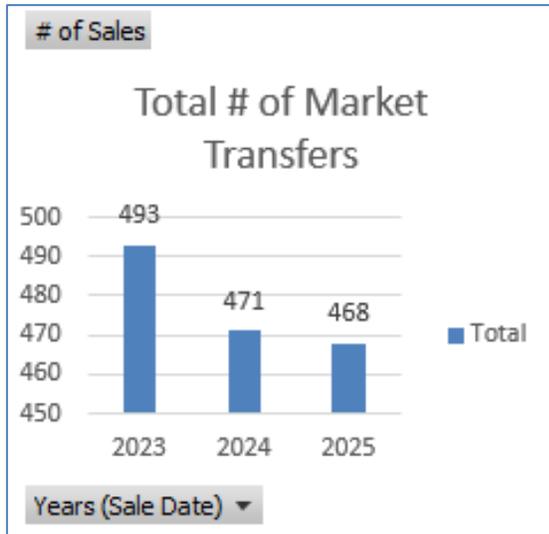
For the 2026 assessment year, valuations for improved residential properties were based on an analysis of sales that occurred from January 1, 2023, through December 31, 2025. During this period, 1,432 improved residential sales were recorded. After reviewing each transaction:

- 53 sales were rejected for not meeting market-based criteria.
- 719 sales remain unverified.
- 660 sales were confirmed as qualified and used in our market analysis.

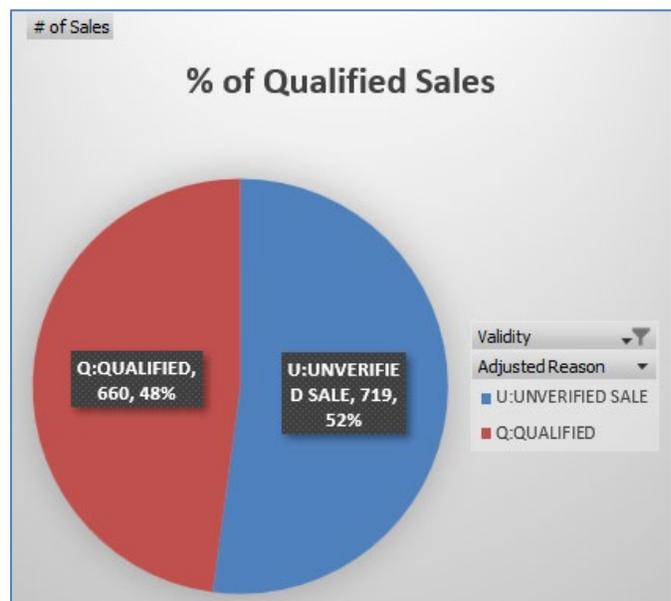
By relying on verified, arm’s-length transactions, the Assessor’s Office ensures that residential values reflect an accurate, consistent measure of Juneau’s housing market.

| Sale Year | # of Sales |
|--------------------|-------------|
| 2023 | 493 |
| 2024 | 471 |
| 2025 | 468 |
| Grand Total | 1432 |

| Sale Qualification | # of Sales |
|--------------------|-------------|
| U:UNVERIFIED SALE | 719 |
| Q:QUALIFIED | 660 |
| R:REJECTED | 53 |
| Grand Total | 1432 |



| Sale Qualification | # of Sales |
|--------------------|-------------|
| U:UNVERIFIED SALE | 719 |
| Q:QUALIFIED | 660 |
| Grand Total | 1379 |



Sales prices are adjusted for time to reflect market trends throughout the analysis range. Time trended sale adjustments are important for accurate valuation as of January 1, 2026, because market changes throughout the year can overstate or understate values. State statute requires assessments as of January 1 each year.

Approaches to Value & Canvass Cycle

The Assessor's Office uses three nationally recognized methods to determine property values:

- **Cost Approach** – Estimates what it would cost to replace the property today, minus depreciation, plus the value of the land.
- **Sales Comparison Approach** – Compares the property to recent sales of similar homes in the area.
- **Income Approach** – Used mainly for income-producing properties and relies on rental and financial data.

For residential properties, we primarily use a blend of the Cost Approach and the Sales Comparison Approach. Cost data from Marshall & Swift Valuation Services helps us estimate the replacement cost of the home's improvements. We then account for the property's characteristics and depreciation to determine the Replacement Cost New Less Depreciation (RCNLD). Land value is added based on our land model.

Next, properties are grouped by neighborhood and property type. We compare these groups with verified sales of similar properties and review market trends. A market adjustment factor is applied to ensure assessed values meet accepted accuracy standards set by the International Association of Assessing Officers (IAAO). After applying this factor, we run a second ratio study to confirm that assessed values for sold homes fall within our target range. For 2026, assessments are set at approximately 90 percent of full market value.

To maintain accurate and up-to-date records, the Assessor's Office follows a five-year rotating canvass cycle. This means appraisers visit each property at least once every five years to take exterior photos and verify building details or land characteristics. During this process, depreciation is also reviewed. Appraisers additionally gather listing information, interior photos when available, and building permit data to ensure our records remain complete.

Time Adjustment of Sales

The residential market has generally stalled out since 2023 as indicated by median sale across all residential property categories.

This table summarizes the median known sale price by property class and year (excluding sales that were rejected):

| MedianSalePrice | Year | | |
|---------------------------|------------------|------------------|------------------|
| Category | 2023 | 2024 | 2025 |
| 1:Single Family Residence | \$529,750 | \$535,000 | \$527,500 |
| 2:Duplex | \$597,500 | \$627,000 | \$620,000 |
| 3:Triplex | | \$450,000 | |
| 4:4-Plex | | \$900,000 | |
| 5:Rapt | \$702,250 | \$657,500 | \$792,000 |
| 6:0Lot | \$433,500 | \$412,000 | \$422,000 |
| 7:Townhse | \$421,000 | \$420,000 | \$789,000 |
| 8:Condo | \$335,000 | \$277,500 | \$323,500 |
| 9:Cabin | | \$202,500 | \$166,000 |
| 10:MH & Land | \$133,457 | \$255,000 | \$320,000 |
| 11:MH In Park | \$75,000 | \$61,000 | \$85,000 |
| 12:MIMP-Res | \$598,000 | \$650,000 | \$483,900 |
| Grand Total | \$440,000 | \$440,000 | \$442,000 |

This table number of sales by property class and year (excludes sales that were rejected):

| Qualified Sales Count | Year | | | |
|---------------------------|------------|------------|------------|-------------|
| Category | 2023 | 2024 | 2025 | Grand Total |
| 1:Single Family Residence | 88 | 95 | 72 | 255 |
| 2:Duplex | 4 | 3 | 3 | 10 |
| 3:Triplex | | 1 | | 1 |
| 4:4-Plex | | 1 | | 1 |
| 5:Rapt | 18 | 18 | 12 | 48 |
| 6:0Lot | 24 | 15 | 17 | 56 |
| 7:Townhse | 6 | 10 | 1 | 17 |
| 8:Condo | 72 | 72 | 44 | 188 |
| 9:Cabin | | 2 | 1 | 3 |
| 10:MH & Land | 2 | 5 | 1 | 8 |
| 11:MH In Park | 31 | 10 | 11 | 52 |
| 12:MIMP-Res | 6 | 3 | 1 | 10 |
| Grand Total | 251 | 235 | 163 | 649 |

To fairly compare property sales from different dates, the Assessor’s Office applies a “time adjustment.” This process brings all sale prices to the same point in time—January 1, 2026—so that market changes over the study period do not skew the analysis.

One of the tools used in this process is the Sale-Price-to-Assessed-Value Ratio (SAR). This ratio compares what a property sold for to what it was assessed at the time. When many of these ratios are tracked over months or years, they show whether market prices are rising, falling, or staying steady. Appraisers use this information to adjust older sales to reflect current market conditions, ensuring the valuation process is accurate and consistent for all property owners.

To calculate the time adjustment factor, only core residential properties are included. Mobile homes, cabins, condominiums, and remote properties are excluded to maintain consistency and avoid distorting the analysis.

The chart below illustrates how the SAR changes by sale month. As time increases beginning January 2023, the SAR gradually rises. This indicates that market values increased during the study period.

After all residential sales are time-adjusted, statistical testing shows that the impact of the sale date is effectively removed. An R-squared value near 0.00 means that, once adjusted, the timing of a sale no longer explains or predicts the sale price. This allows for fair and accurate comparisons among properties sold throughout the entire study period.

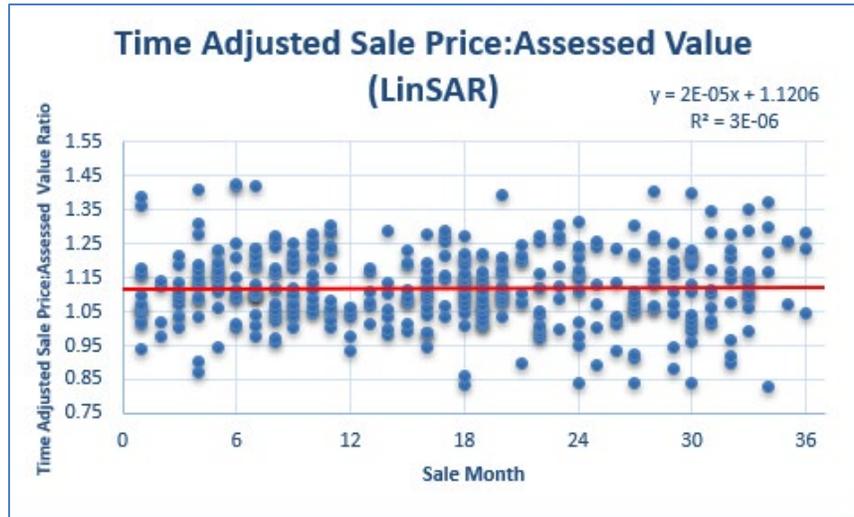
Alaska law requires assessors to keep assessed values aligned with actual market prices. The statewide standard requires the assessed-value-to-sale-price ratio (ASR) to fall between 0.90 and 1.10. In other words, assessments must be within 10 percent of real market selling prices on average.

The following charts show the sales analysis after calibration adjustments, with ratios expressed in ASR format as required by state statute.

The histograms display how 2026 assessed values compare to time-adjusted sale prices. Most properties fall between 0.90 and 1.00. The overall ratio for 2026 is 0.90, meaning assessments are set at roughly 90 percent of market value.



Once all residential sales have been adjusted for time (Sale Month), the R-Squared is reduced to near 0.00 which indicates that the time adjustment has removed the impact of time (Sale Month). In other words, after accounting for the potential effect of the sale date, the time in which a residential property was sold no longer has any significant impact on explaining or predicting its sale price. Once controlled for the timing of the sale, we can fairly compare similar properties sold within the study's date range.



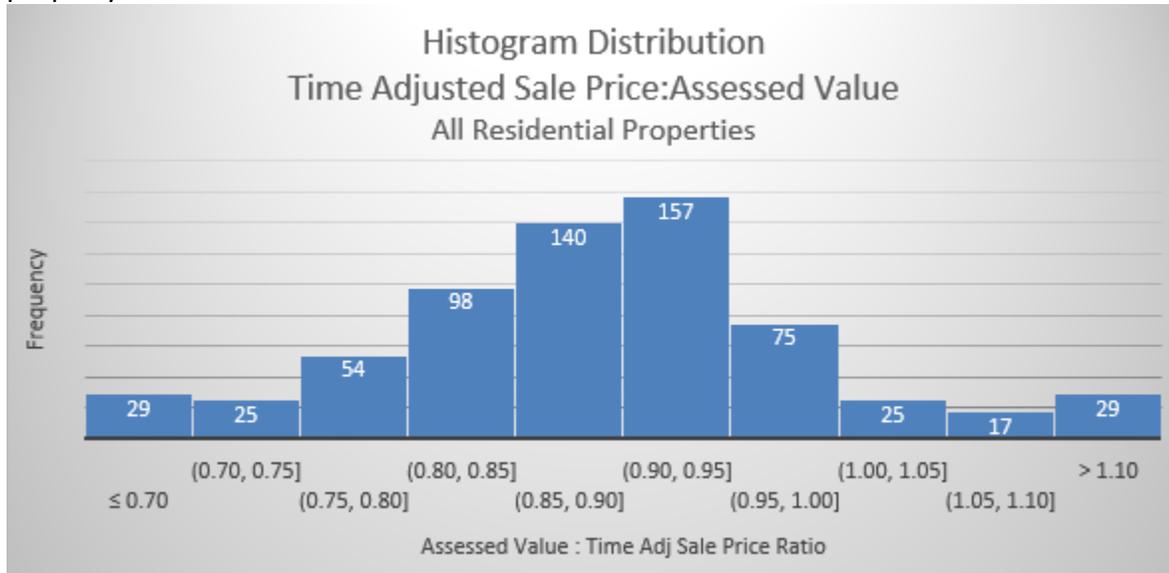
The following charts are from the sales analysis AFTER the calibration adjustments.

The histograms below display the distribution of the 2026 assessed values in relation to sale prices (Time Adjusted AS Ratio).

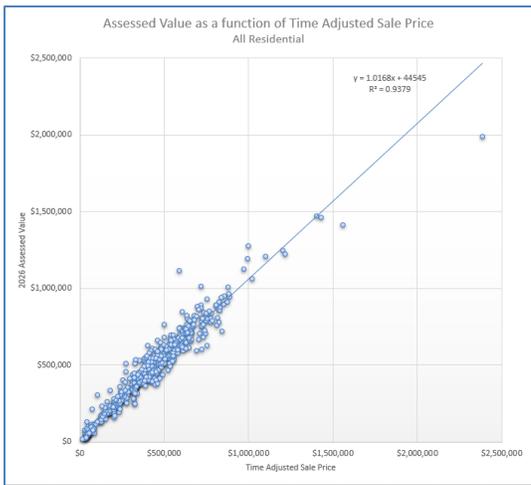
Note: that the majority of properties are within .90 – 1.00. Our overall ratio for 2026 is 0.90 (95% of market value).

All improved residential sales

Generally, most time adjusted sale prices are between 80% and 100% of the 2026 Assessed Value for the property



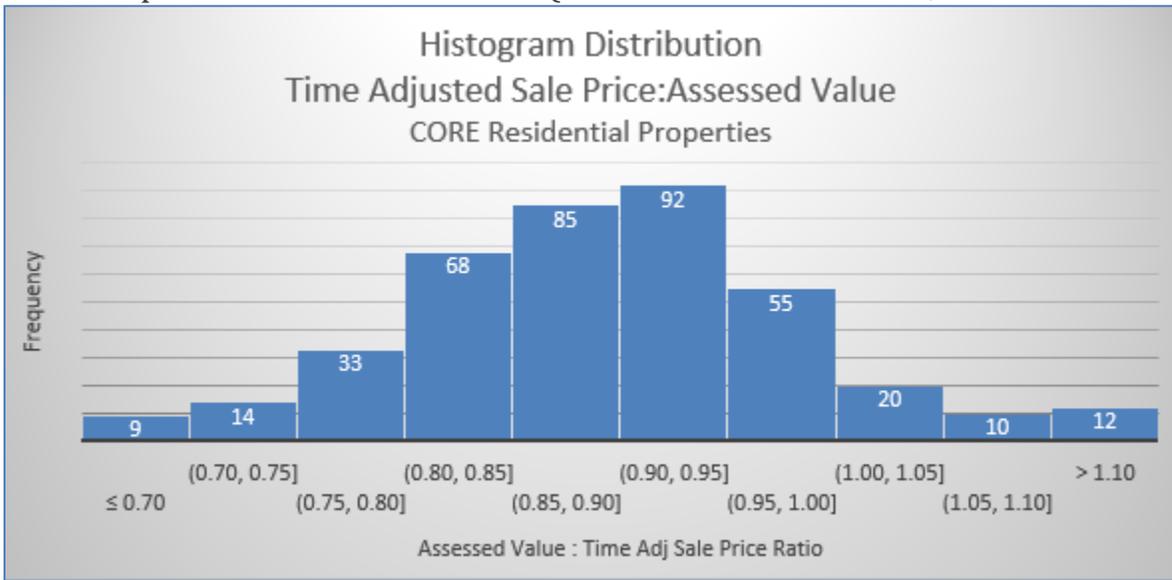
The scatter chart below shows that assessed values closely match the time-adjusted sale prices. This provides support that assessed values truly are a reflection of time adjusted sale prices. An r-square value of 1.00 indicates perfect correlation.



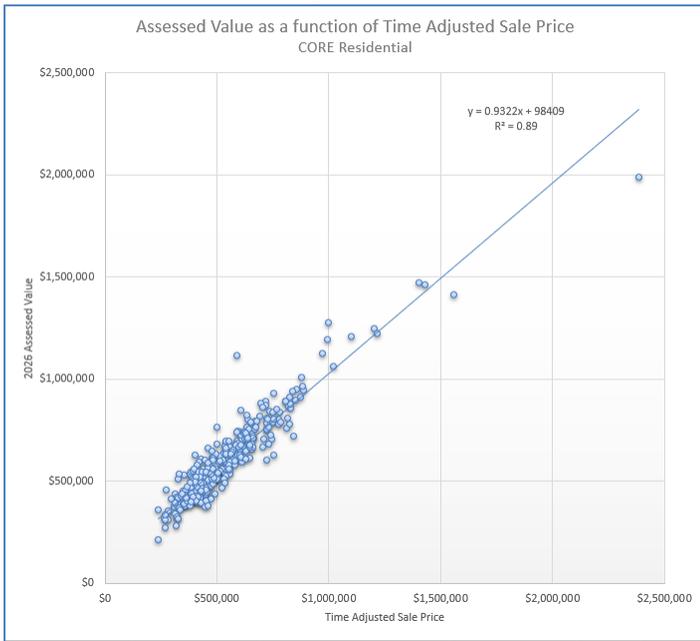
Assessed value/time adjusted sale price ratios (LinSAR) are reviewed to confirm that vertical equity is present. This indicates that assessed values are not impacted by sale price, the model values both ends of the price range at similar levels. Vertical equity is important because it helps ensure that properties of different value levels are assessed fairly. In a vertically equitable system, lower-value homes and higher-value homes are assessed at the same level of accuracy and consistency. No group of property owners should be paying more or less than their fair share simply because their property value is higher or lower



CORE improved residential sector (excludes mobile homes, cabins and condos)



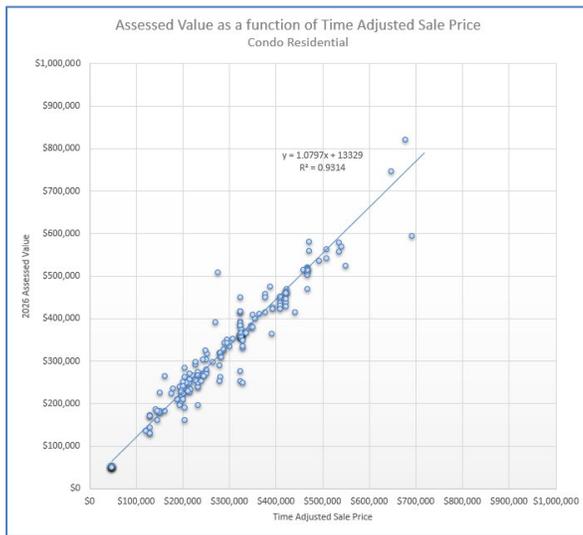
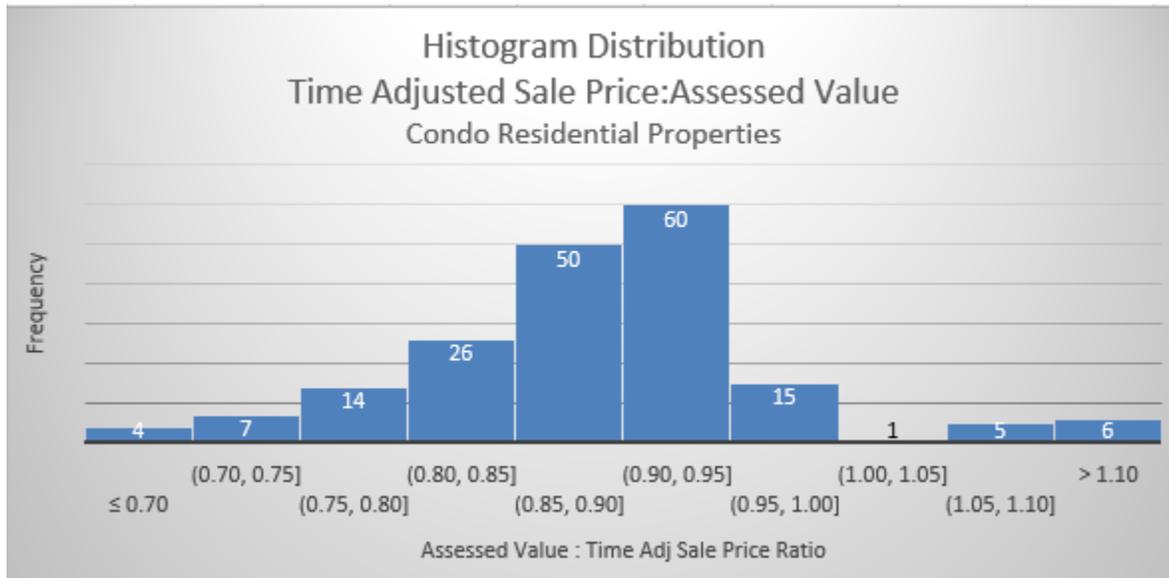
Sales data indicates a high correlation between assessed values and sale prices



Vertical equity shows no bias



Condominiums



Assessed Values

The charts below illustrate the median value between assessment year 2024, 2025 and 2026.

Change in Median Assessed Value:

| Median Assessed Value by Property Type (excludes AV = 0) | | | | | | |
|---|------------------|------------------|------------------|--------------|------------------|--------------|
| Appraised Total Val | | (Multiple Items) | | | | |
| Column Labels | | | | | | |
| Row Labels | 2024 | | 2025 | | 2026 | |
| | Median Assessed | Count | Median Assessed | Count | Median Assessed | Count |
| 1:Single Family Residence | \$504,450 | 5028 | \$496,000 | 5010 | \$497,500 | 5037 |
| 2:Duplex | \$559,050 | 306 | \$552,850 | 308 | \$555,200 | 307 |
| 3:Triplex | \$597,600 | 43 | \$598,800 | 43 | \$597,000 | 42 |
| 4:4-Plex | \$695,750 | 104 | \$706,000 | 103 | \$705,200 | 106 |
| 5:Rapt | \$664,400 | 798 | \$661,900 | 820 | \$662,000 | 829 |
| 6:0Lot | \$378,400 | 865 | \$378,200 | 865 | \$380,100 | 869 |
| 7:Townhse | \$403,150 | 192 | \$405,350 | 192 | \$405,350 | 192 |
| 8:Condo | \$268,100 | 1346 | \$279,300 | 1385 | \$280,700 | 1405 |
| 9:Cabin | \$91,950 | 186 | \$91,950 | 174 | \$93,200 | 180 |
| 10:MH & Land | \$221,550 | 220 | \$218,650 | 214 | \$218,700 | 211 |
| 11:MH In Park | \$49,500 | 947 | \$49,800 | 950 | \$49,800 | 948 |
| 12:MIMP-Res | \$742,200 | 218 | \$745,500 | 233 | \$755,500 | 215 |
| Grand Total | \$449,100 | 10253 | \$442,800 | 10297 | \$445,100 | 10341 |

Percentage Change by Property Type:



The charts below show median changes in assessed value by neighborhood. Because each neighborhood identified by the Assessor’s Office is studied individually, variation in changes across neighborhoods are expected. Large adjustments are often due to new construction such as in the Pederson Hill neighborhood, or due to sales that were previously not disclosed to the Assessor’s Office.

Median change in Assesed Value by Geographic Area:

| Geographic Area | 2024 | | 2025 | | 2026 | |
|----------------------|------------------|--------------|------------------|--------------|------------------|--------------|
| | Median Assesed | Count | Median Assesed | Count | Median Assesed | Count |
| Auke Bay | \$734,600 | 292 | \$749,700 | 293 | \$748,450 | 294 |
| Auke Mountain | \$583,900 | 149 | \$589,100 | 148 | \$594,300 | 153 |
| Back Loop North | \$617,700 | 277 | \$594,500 | 277 | \$594,500 | 277 |
| Back Loop South | \$542,750 | 226 | \$517,600 | 230 | \$517,600 | 230 |
| Bayview | \$707,400 | 60 | \$728,700 | 60 | \$742,000 | 63 |
| Bonnie Brae | \$407,750 | 118 | \$420,300 | 119 | \$432,900 | 123 |
| Casey Shattuck | \$475,600 | 151 | \$498,400 | 152 | \$499,000 | 153 |
| Central Valley | \$424,300 | 1161 | \$423,600 | 1161 | \$423,900 | 1161 |
| Condo | \$268,100 | 1328 | \$280,500 | 1367 | \$287,500 | 1386 |
| Douglas | \$528,100 | 405 | \$535,750 | 406 | \$528,300 | 408 |
| Eagles Edge | \$226,100 | 87 | \$223,000 | 87 | \$223,000 | 87 |
| Garage Condo | \$30,000 | 18 | \$47,500 | 18 | \$47,500 | 19 |
| Glacier Spur | \$539,400 | 162 | \$564,200 | 162 | \$564,200 | 162 |
| Highlands | \$554,050 | 270 | \$540,850 | 268 | \$540,850 | 268 |
| Juneau Townsite | \$494,100 | 311 | \$490,600 | 310 | \$491,250 | 310 |
| Lemon Creek | \$478,500 | 325 | \$469,750 | 324 | \$469,400 | 327 |
| Mendenhall Peninsula | \$591,200 | 143 | \$595,500 | 139 | \$593,300 | 141 |
| Mobile within Parks | \$49,500 | 947 | \$49,800 | 949 | \$49,800 | 947 |
| Montana Creek | \$138,450 | 2 | \$138,450 | 2 | \$138,450 | 2 |
| North Douglas | \$584,150 | 390 | \$582,800 | 391 | \$596,000 | 393 |
| Northeast Valley | \$429,900 | 560 | \$428,650 | 562 | \$430,500 | 564 |
| Out the Road | \$501,000 | 62 | \$501,000 | 64 | \$512,100 | 64 |
| Park Place | \$406,500 | 61 | \$408,700 | 61 | \$408,700 | 61 |
| Pedersen Hill | \$540,300 | 37 | \$560,400 | 35 | \$560,400 | 35 |
| Point Louisa | \$802,450 | 298 | \$844,600 | 299 | \$845,850 | 300 |
| South Valley | \$475,900 | 350 | \$473,000 | 351 | \$472,950 | 350 |
| Southeast Valley | \$495,250 | 326 | \$491,350 | 326 | \$491,350 | 326 |
| Tee Harbor | \$612,250 | 242 | \$631,500 | 242 | \$630,600 | 243 |
| Thane | \$628,500 | 67 | \$613,100 | 67 | \$628,500 | 67 |
| Twin Lakes | \$545,700 | 289 | \$557,500 | 291 | \$557,500 | 293 |
| West Juneau | \$564,600 | 354 | \$581,600 | 353 | \$584,150 | 354 |
| West Valley | \$494,200 | 609 | \$444,500 | 609 | \$444,500 | 609 |
| Grand Total | \$452,600 | 10077 | \$446,300 | 10123 | \$447,800 | 10170 |

Percentage Change:

| MedianAV | Column Labels | | |
|----------------------|---------------|------|---------------|
| Geographic Area | | 2024 | 2025 |
| Auke Bay | | | 2.06% |
| Auke Mountain | | | 0.89% |
| Back Loop North | | | -3.76% |
| Back Loop South | | | -4.63% |
| Bayview | | | 3.01% |
| Bonnie Brae | | | 3.08% |
| Casey Shattuck | | | 4.79% |
| Central Valley | | | -0.16% |
| Condo | | | 4.63% |
| Douglas | | | 1.45% |
| Eagles Edge | | | -1.37% |
| Glacier Spur | | | 4.60% |
| Highlands | | | -2.38% |
| Juneau Townsite | | | -0.71% |
| Lemon Creek | | | -1.83% |
| Mendenhall Peninsula | | | 0.73% |
| Mobile within Parks | | | 0.61% |
| Montana Creek | | | 0.00% |
| North Douglas | | | -0.23% |
| Northeast Valley | | | -0.29% |
| Out the Road | | | 0.00% |
| Park Place | | | 0.54% |
| Pedersen Hill | | | 3.72% |
| Point Louisa | | | 5.25% |
| South Valley | | | -0.61% |
| Southeast Valley | | | -0.79% |
| Tee Harbor | | | 3.14% |
| Thane | | | -2.45% |
| Twin Lakes | | | 2.16% |
| West Juneau | | | 3.01% |
| West Valley | | | -10.06% |
| Grand Total | | | -1.39% |

Percentage Change by Property Type:

| MedianAV | Column Labels | | |
|---------------------------|---------------|------|---------------|
| Row Labels | | 2024 | 2025 |
| 1:Single Family Residence | | | -1.68% |
| 2:Duplex | | | -1.11% |
| 3:Triplex | | | 0.20% |
| 4:4-Plex | | | 1.47% |
| 5:Rapt | | | -0.38% |
| 6:0Lot | | | -0.05% |
| 7:Townhse | | | 0.55% |
| 8:Condo | | | 4.18% |
| 9:Cabin | | | -1.17% |
| 10:MH & Land | | | -1.31% |
| 11:MH In Park | | | 0.61% |
| 12:MIMP-Res | | | 0.53% |
| Grand Total | | | -1.40% |

Reconciliation & Conclusions

This report provides a summary of how the Assessor's Office reviewed the data and reached conclusions for the 2026 residential assessments. While the full analysis involves extensive modeling and internal review, the key findings are outlined here.

For 2026, the median assessed value for residential properties increased by 0.52%. Because each property type and neighborhood is analyzed individually, differences between areas and home types are expected. Neighborhoods that were recently inspected as part of our canvass cycle often show greater changes, reflecting updated and more accurate property information gathered during field visits.

The Assessor's Office will continue to track the long-term market effects of recent river flooding and will adjust assessments in future years if needed.

Summary

After reviewing market data, testing our valuation models, and applying the standards required by Alaska law and the International Association of Assessing Officers (IAAO), we have made the adjustments necessary for the 2026 assessment roll.

All three recognized approaches to value were considered where applicable. Similar property types were valued using the same appraisal methods to ensure fairness and uniformity. In some cases, certain approaches were not heavily weighted because they were not appropriate or reliable for that type of property.

The 2026 residential assessments reflect the best available market data, updated property information, and industry-accepted appraisal practices to ensure equitable and consistent values across Juneau.

Statements & Definitions

Type and Definition of Value (Interest Being Appraised)

The value being assessed is fee simple ownership interest at 100% of market value as of the effective date. Market value is the amount of money a willing buyer, not obligated to purchase, would pay and a willing seller, not obligated to sell, would accept for a property.

Highest and Best use Definition

A property's use may or may not represent its highest and best use. The highest and best use is the most profitable use given the probable legal, physical, and financial constraints.

Statement of Assumptions and Limiting Conditions

1. This report and the associated assessed values are intended for ad valorem taxation purposes and may not be applicable for any other use.
2. Property attributes observed upon exterior inspection are assumed to be representative of interior attributes when interior inspections were not feasible.

Certification Statement

I certify that, to the best of my knowledge and belief:

- The statements of fact contained in this report are true and correct.
- The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are the personal, impartial, and unbiased professional analyses, opinions, and conclusions of the Assessor's Office.
- I and the Assessor's Office staff have no present or prospective interest in the property that is the subject of this report except any personal real estate holdings we may have within the borough. No individual inspected their own property.
- We have no bias with respect to any property that is the subject of this report or to the parties involved with this assignment.
- Our engagement in this assignment was not contingent upon developing or reporting predetermined results.
- Our compensation for completing this assignment is not contingent upon the reporting of a predetermined value or direction in value, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- Our analyses, opinions and conclusions were developed, and the report has been prepared in conformity with the Uniform Standards of Professional Appraisal Practice.
- We have made a personal inspection of the properties that are the subject of this report as outlined in our revaluation plan.
- The Assessor's Office staff provided significant mass appraisal assistance to the person (the Assessor) signing this certification.



Mary Hammond, City and Borough of Juneau Assessor

Addendum A – Full and True Value Definitions

CBJ 15.05.100 Determination of full and true value:

Property shall be assessed at its full and true value in money, as of January 1 of the assessment year. In determining the full and true value of property in money, the person making the return, or the assessor, as the case may be, shall not adopt a lower or different standard of value because same is to serve as a basis of taxation, nor shall the assessor adopt as a criterion of value the price for which the property would sell at auction, or at a forced sale, either separately or in the aggregate with all of the property in the taxing district, but the assessor shall value the property at a sum which the assessor believes it is fairly worth in money at the time of assessment.

(CBJ Code 1970, § 15.05.100; Serial No. 70-33, § 3, 1971)

State law reference(s)—Full and true value, AS 29.45.110.

Alaska State Statute 29.45.110:

The estimated price that the property would bring in an open market and under the then-prevailing market conditions in a sale between a willing seller and a willing buyer both conversant with the property and with prevailing general price levels.