



## What is the Market Value Estimator (MVE)?

The Market Value Estimator (MVE) is a formula the City of Bellaire has been authorized by FEMA to utilize to determine an alternate valuation of structure.

## When would the City utilize the MVE?

The Harris County Appraisal District (HCAD) values for some structures in the City of Bellaire are artificially low. The City is able to utilize the MVE to establish an alternate valuation. This may be an important factor in the Building Official's substantial damage determination.

## What is the MVE Formula?

$$SF \times \$116.15 \times (1 - [(2017 - YR) (0.0058)]) = MV$$

SF	=	Square Footage of Improvement (House)
YR	=	Year the House was Built (According to HCAD)
MV	=	Market Value (As determined by the MVE)
\$116.15	=	Replacement Cost (As Determined by the International Code Council)
0.0058	=	Depreciation Factor (0.58%)