Using data from Table I, Table III and using regressive analysis, we get the following results:

SUMMARY OUTPUT

Regression Statistics	
Multiple R	0.893104
R Square	0.797635
Adjusted R Square	0.721748
Standard Error	2.059424
Observations	12

ANOVA

	df	SS	MS	F	Significance F
Regression	3	133.7368	44.57895	10.51086	0.003778
Residual	8	33.92983	4.241228		
Total	11	167.6667			

	Coefficients	Standard Error	t Stat	P-value	Lower 95%	Upper 95%	Lower 95.0%	Upper 95.0%
Intercept	7.715454	5.938705	1.299181	0.230071	-5.97922	21.41013	-5.97922	21.41013
AGE	-0.11793	0.090405	-1.30442	0.228364	-0.3264	0.090548	-0.3264	0.090548
LOCATION	-1.8417	0.933344	-1.97323	0.083924	-3.99399	0.310595	-3.99399	0.310595
QUALITY OF BUILDING	3.606176	1.166925	3.090323	0.014882	0.915242	6.29711	0.915242	6.29711

Fig. 5 Regressive analysis (rent-age-location-quality)

The equation that gives the relationship between rental value, location, age and quality of building is:

R = 7.72 -0.118*Age -1.84*Location+3.61*Quality

By examining the data resulting from the linear regression (Fig. 5) , the coefficient of determination R^2=0.797 indicates that the equation explain 80 % of the distribution of observations. The equation obtained is valid, F statistic probability is very small (significance F = 0.003778 <0,05). The coefficient at "age" is very small. Formulate relevant hypothesis (coefficient = 0). Since the critical probability P-value = 0,228> 0.05, the hypothesis is confirmed. This means that the variable "age" can be removed from the list of variables exploratory. It has an impact virtually insensitive compared with the impact of location and quality of the building. Such an outcome could be expected if we would have provided that the quality of the building is a function of age.

VI. CONCLUSIONS AND RECOMMENDATIONS

Immovable property is one of the most valuable assets for the state and the individuals. It consists of land and buildings and each value should be seen as the participation in it of both of these components. It is not possible to hold site factors constant over time. The impact of site factor can`t be perfectly isolated when buildings in different sites are compared. Because of that, the location is a factor that has to be included in any evaluation process. This paper concludes that age is a factor that influences value, but not the only one. It can`t be used to explain differences in values alone.

Quality in real estate must be connected to site and/or building. Buildings deteriorate and become obsolete as they age. However some depreciate more quickly than others. The depreciation rate is a function of age but also of building quality. Age and quality of building cannot go together as factors that explain differences in value.

Through this paper is underlined the conclusion that other causes of depreciation provides a superior explanation to one which relates depreciation rate of rental value to age alone. Building quality is a better explanation of depreciation of rental value than is age.

To provide a better explanation of the depreciation of the rental value, I recommend considering not just the quality as a single feature of a building, but three basic qualities, which are affected by physical deterioration and building obsolescence: external appearance, internal specification and configuration.

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