

Course Schedule

SECTION 1. (Day 1 Morning)

Registration
Registration
Part 1. Introduction and Motivation
Course Description Classroom Rules and Procedures Why Is Knowledge of Statistics Useful to the Appraiser? How Does Statistical Analysis (or Statistical Modeling) “Fit In”? How Does <i>Statistical Analysis</i> Differ from <i>Traditional Analysis</i> ? What Is <i>Statistics</i> and What Is a <i>Statistic</i> ? Inferences and Reliability
Part 2. Measures of Central Tendency: Mean, Median, and Mode
Mean Median Mode Visualizing the Mean, Median, and Mode Central Tendency and the Market Value Definition
Part 3. Measures of Dispersion: The Range and the Standard Deviation
Introductory Example: Getting the Idea Range Fractiles: Quartiles and Deciles (Standard Deviation) The Normal Distribution
Part 4. Statistical Inference: Using Sample Means and Standard Deviations
Statistical Inference Lunch

SECTION 2. (Day 1 Afternoon)

Part 5. An Application of Statistics-Based Valuation: The Regression Model	Uses of Valuation Modeling A Commonly Used Valuation Model: Regression Analysis Regression Compared to Traditional Appraisal
Part 6. A Regression Primer	The Linear Model Statistical Inference Normal Distribution Errors Regression Statistics
Part 7. Introduction to Multiple Regression	AVMs Simple Versus Multiple Regression and Some Examples
Part 8. Summary of Key Points	Summary of Key Points

SECTION 3. (Day 2 Morning)

Part 9. Introduction and Motivation	Why Is an Understanding of Real Estate Finance Important to an Appraiser? The Big Picture: The Flow of Funds
Part 10. How We Got Where We Are: A Brief History of Real Estate Finance	Evolution of Institutions and Markets in Response to Breakdowns in the Flow of Funds Where We Are Today
Part 11. What Determines the Availability and Cost (Interest Rates) of Mortgage Debt?	Recall the Flow of Funds Supply and Demand The Role of the Federal Reserve Bank Board (the “Fed”) Current Events
Part 12. Getting Behind the Numbers: How Mortgage Loans Work	A Primer on Compounding and Discounting Lunch

SECTION 4. (Day 2 Afternoon)

Part 12. Getting Behind the Numbers: How Mortgage Loans Work (cont.)	
	Basic Loan Repayment Patterns
	Using your Calculator to Get Loan Payments and Loan Balances
	Points and the Cost of Debt
	Adjustable Rate Loans
	The Market Value of a Loan
Part 13. Financing, Value, and Appraisal and Consulting Practice: An Introduction	
	Financing and Value
	Financing and Investment Performance
	Business and Financial Risk and Topics in Future Courses
Part 14. Summary of Key Points	
	Review
Exam	
	Exam

