

Course Schedule

SECTION 1. (Morning Day 1)

Overview	Registration Classroom Rules and Procedures
Introduction	Introduction
Part 1. Scope of Work, Definition of the Appraisal Problem, and Property Inspection	Scope of Work and Definition of the Appraisal Problem Subject Property Inspection Case Study Group Work: Workfile Part 1 Recap Review Part 1 Morning Break
Part 2. Market Area and Neighborhood Analysis	Provide a Context Understand the Value Opinion Market Area, Neighborhood, and Boundaries Factors Affecting Market Area, Neighborhood, and Boundaries Market Area and Neighborhood Analysis Is an Organized Process Writing Effective Conclusions to Market Area and Neighborhood Analysis Case Study Group Work: Workfile Part 2 Recap Review Part 2 Morning Break

Part 3. Highest and Best Use Analysis

Purpose of Highest and Best Use Analysis
Performing a Highest and Best Use Analysis
A Thorough Highest and Best Use Analysis
Highest and Best Use of the Site as Though Vacant
Highest and Best Use of Property as Improved
Case Study Group Work: Workfile Part 3
Recap
Review Part 3 and Wrap Up
Lunch

SECTION 2 (Afternoon Day 1)

Part 4. Site Valuation

Procedure for Estimating Site Value
Data Gathering Process...
Establishing Units of Comparison
Two Additional Methods
Special Considerations in Valuing a Site
Case Study Group Work: Workfile Part 4
Recap
Review Part 4

Part 5. Cost and Depreciation Analysis

Cost Approach Procedure
Cost Estimates
Estimating Depreciation
Measurement of Depreciation Using the Breakdown Method
Case Study Group Work: Workfile Part 5
Afternoon Break
Case Study Group Work: Workfile Part 5 (cont.)
Afternoon Break
Case Study Group Work: Workfile Part 5 (cont.)
Recap
Homework Assignment for Day 2
Practice Test–Sections 1 & 2

SECTION 3. (Morning Day 2)

Part 6. Sales Comparison Approach

Q&A
Sales Comparison Approach Procedure
Process of Investigating and Selecting Comparable Properties
Selecting Relevant Units of Comparison
Elements of Comparison
Identification and Measurement of Adjustments
Adjustment Procedure
Reconciliation in the Sales Comparison Approach
Case Study Group Work: Workfile Part 6
Recap
Morning Break
Review Part 6

Part 7. Income Capitalization Approach

General Comments
Procedure
Calculation of Gross Rent Multipliers
Market Rent Estimate
Application of *GRM* to Derive Indicated Value by the Income Capitalization Approach
Morning Break
Case Study Group Work: Workfile Part 7
Review Part 7
Lunch

SECTION 4. (Afternoon Day 2)

Part 8. Highest and Best Use Revisited and Final Reconciliation

Highest and Best Use
Final Reconciliation
Practice Test–Sections 3 & 4
Afternoon Break

Part 9. Exam Content Review

Instructor's Course Review–Preparing for the Exam
Homework Assignment (for *Advanced Residential Report Writing/Part 2*)
Course and Instructor Evaluations
Afternoon Break
Self-Study for Exam
Exam Instructions
Exam