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Homework Assignment for *Advanced Residential Report Writing/Part 2*

Overview

Course Description

Advanced Residential Applications and Case Studies/Part 1 is a hands-on application of advanced residential valuation techniques involving a case study with a complex valuation analysis. Participants will work in small groups and engage in all-class discussions to solve valuation problems and develop a final value opinion for the subject property.

Advanced Residential Report Writing/Part 2, the second course in this two-course series, takes the process one step further. Participants will complete a series of writing assignments based on the analysis of the case study in Part 1.

This is not a beginners' course. You will not be taught terminology, concepts, or procedures. Rather, it is a culmination of your educational training and, at a minimum, two years of practical experience in applying fundamental appraisal concepts and procedures in residential appraisal reports. The course requires you to demonstrate competence in the areas of valuation analysis learned in previous courses and in your real-world appraisal experiences.

The **Case Study Booklet** provides data for a challenging assignment, as it describes a residential property with several complex components. Instructors will walk the whole class through the case study; after this, you will work in small groups to solve assignments and document your individual findings in a Workfile.

The **Workfile** is set up to help lead you through a logical thought process for solving the valuation problem. You will document your findings with numerical and written support for all appraisal conclusions on these pages. Although there are no formal suggested solutions, instruction and class discussion will point out any areas of valuation analysis that warrant study and practice. **You will use the information you add to the Workfile in the *Advanced Residential Report Writing/Part 2* course.**

At the end of each day, you will take Practice Tests consisting of problems that reflect procedures and techniques applied in the case study. There is also a homework assignment to be completed for Day 2 of class.

Participants will earn 15 credit hours of qualifying education required by states for individuals seeking residential appraisal certification. Individuals seeking the Appraisal Institute SRA designation may take *Advanced Residential Applications and Case Studies/Part 1* and *Advanced Residential Report Writing/Part 2* as an alternative to completing the Residential Demonstration Report requirement. (Successful completion of this course, along with its Part 2 counterpart, is required for the Appraisal Institute SRA designation.)

Learning Enhancements

The course is designed with a variety of elements to enhance your learning experience.

- **Preview.** To give you a taste of what is to come, you will find a *Preview* page at the beginning of each Part. The *Preview* page includes a brief overview of the content, learning objectives to consider as you move through the content, and learning tips that will assist you in understanding the information you're about to cover.
- **Learning Objectives.** Each learning objective covers essential information you need to know to understand the concepts in the course. Look them over before the Part begins so that you have a frame of reference as you move through the material. At the end of each Part, reread the objectives. Are you able to do what is stated? If not, ask your instructor for help or review the concepts that you do not understand.
- **Examples & Problems.** To supplement the discussions, we've included examples and problems to help you visualize and practice what you are learning.
- **Review.** Each Part concludes with a review, which includes the learning objectives and key terms and concepts that have been covered. Where appropriate, we've provided recommended readings from textbooks that will reinforce what you have learned in class.
- **Practice Tests.** Practice Tests are included at the end of Section 2 and before the course review. The questions on these Practice Tests are similar to the types of questions and problems you might find on the exam. Taking these tests will help you find out whether you really know the information covered.

Classroom Guidelines

To make the learning environment a positive experience for everyone attending, please follow these guidelines when class is in session:

- 100% attendance is required. No exceptions.
- Limit use of computers to classroom projects.
- Communicate with business associates during break time instead of class time.
- Put away reading materials such as newspapers and books that are not used in class.
- Please silence cell phones.

- Use recording devices only if prior permission has been granted.
- Refrain from ongoing conversations with those seated near you and other distracting behavior.

General Information

- **Calculators.** A calculator is required. Cell phone calculators may not be used during the exam.
- **Breaks.** There will be two 10-minute breaks during the morning session and two 10-minute breaks during the afternoon session unless noted otherwise by the course sponsor. The lunch break is one hour.
- **Attendance sheets** will be distributed during class to verify your attendance during the morning and afternoon sessions.
- **Certificates of completion** will be mailed after completion of the course, and attendance during the entire course is required.

Recommended Texts

- *Appraising Residential Properties*, 4th ed.
- *The Appraisal of Real Estate*, 13th ed.
- *The Dictionary of Real Estate Appraisal*, 5th ed.

