

## COURSE SCHEDULE

### Orientation—Day 1 a.m.

Orientation Lecture

Highest and Best Use

### Session 1—Day 1 a.m.

Lecture 1

Sales Comparison Approach, Part I

### Session 2—Day 1 p.m.

Lecture 2  
Assignment of Practice Problems

Sales Comparison Approach, Part II

### Session 3—Day 2 a.m.

Discussion of Practice Problems  
Lecture 3  
Lecture 4

Reconciliation in the Sales Comparison  
Approach  
Land Valuation Techniques

### Session 4—Day 2 p.m.

Lecture 5  
Role Play  
Assignment of Practice Problems

Data Collection and Confirmation

### Session 5—Day 3 a.m.

Discussion of Practice Problems  
Lecture 6

The Cost Approach: Theory and Costs

### Session 6—Day 3 p.m.

Lecture 7  
Assignment of Practice Problems

Physical Depreciation

**Session 7—Day 4 a.m.**

Lecture 8

Functional Obsolescence

**Session 8—Day 4 p.m.**

Lecture 9

External Obsolescence

Assignment of Practice Problems

**Session 9—Day 5 a.m.**

Discussion of Practice Problems

Lecture 10

Reconciliation of Value Indications

Completion of Course/Site and  
Instructor Evaluation Forms

**Session 10—Day 5 p.m.**

Practice Problems

Course Review

**Examination—Day 6 a.m.**

# HOMWORK ASSIGNMENT SCHEDULE

## Homework to be prepared for Sessions 1 and 2

### Required reading

Lecture 1. Sales Comparison Approach, Parts I and II

*The Appraisal of Real Estate*<sup>1</sup>, 13th ed., Ch. 13, “The Sales Comparison Approach,” pp. 297–314; Ch. 14, “Comparative Analysis,” pp. 315–343; and Ch. 15, “Applications of the Sales Comparison Approach,” pp. 345–356.

## Evening of Day 1— Homework to be prepared for Sessions 3 and 4

### Required reading

Lecture 3. Reconciliation in the Sales Comparison Approach

Lecture 4. Land Valuation Techniques

*The Appraisal of Real Estate*, Ch. 16, “Land and Site Valuation,” pp. 357–376.

Lecture 5. Data Confirmation, but do NOT read the Role Play!

### Recommended Reading

*The Appraisal of Real Estate*, Ch. 10, “Land and Site Analysis,” pp. 205–229.

### Required writing

Practice Problems 1–9

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1. Further references to *The Appraisal of Real Estate* make use of the 13th ed.; references to *The Dictionary of Real Estate Appraisal* make use of the 4th ed.

## **Evening of Day 2— Homework to be prepared for Sessions 5 and 6**

### **Required reading**

*The Appraisal of Real Estate*, Ch. 17, “The Cost Approach,” pp. 377–393; Ch. 18, “Building Cost Estimates,” pp. 395–408; and Ch. 19, “Depreciation Estimates,” pp. 409–444.

Lecture 6. The Cost Approach: Theory and Costs

Lecture 7. Physical Depreciation

### **Required writing**

Practice Problems 10–12

## **Evening of Day 3— Homework to be prepared for Sessions 7 and 8**

### **Required reading**

Lecture 8. Functional Obsolescence

Lecture 9. External Obsolescence

### **Required writing**

Practice Problems 13–16

## **Evening of Day 4— Homework to be prepared for Sessions 9 and 10**

### **Required reading**

Lecture 10. Reconciliation of Value Indications

*The Appraisal of Real Estate*, Ch. 25, “Reconciling Value Indications,” pp. 559–565.

Review course material

### **Required writing**

Practice Problems 17–24, 25–47