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Theory of Rounding

## Appendix B

Mark W. Galleshaw, MAI. "Appropriate Uses of Economic Characteristics in the Sales Comparison Approach," *The Appraisal Journal*, January 1992, and subsequent correspondence.  
Bryan L. Goddard, MAI. "The Power of Computer Graphics for Comparative Analysis," *The Appraisal Journal*, April 2000.

## Appendix C

Graph Paper  
Blank Functional Obsolescence Forms  
Blank Cost Approach Worksheets

**Formulas, Symbols, Math Review, and Sample Problems**  
(under separate cover)

## COURSE DESCRIPTION

*Advanced Sales Comparison and Cost Approaches* goes beyond basic application to serve the needs of the advanced appraiser. The course begins with a review of highest and best use analysis, which sets the stage for the sales comparison approach. Selection of appropriate units of comparison is followed by application of all elements of comparison. The material demonstrates various methods of quantifying and applying adjustments. Qualitative analysis is addressed for situations where data is inadequate to permit quantification.

The course will also explore fallacies of the sales comparison approach. In addition, the sales comparison portion of the course contains a discussion of techniques appropriate to land or site valuation. An entire session is spent on the confirmation of data.

The cost approach sections review the standard methods of calculation. In addition, the material explores the philosophy of this approach, investigates alternative applications, and simplifies, where possible, all applications. Other topics include lease-up expenses, regression analysis, and graphic analysis.

In addition, some fallacies about the cost approach that were developed long ago have been perpetuated for generations. These are also discussed and analyzed.

The course concludes with a session on reconciliation, one of the overlooked yet vital topics in appraising. Examples from actual appraisal files are used throughout the course. Practice problems to be worked both in and out of the classroom reinforce all topics covered.