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Appendix

Writing

COURSE DESCRIPTION

Report Writing and Valuation Analysis provides instruction in the effective communication of a sound appraisal analysis. One premise of the course is that effective communication and sound appraisal analysis are inextricably related—neither can happen without the other.

The design of the course reflects this relationship by focusing on two major areas of instruction. (1) Lectures on effective communication, discussions of each major section of the appraisal report, and in-class writing exercises provide guidance in the primary focus of this course: effective communication. This instruction emphasizes writing appraisal reports that are meaningful to the client and not misleading to third parties or the public, as required by the Code of Professional Ethics and Standards of Professional Appraisal Practice of the Appraisal Institute, which incorporate the Uniform Standards of Professional Appraisal Practice (USPAP). (2) Discussions of valuation problems in the case study provide a review of steps in the valuation process. These activities reinforce and help participants synthesize the theory and procedures studied in previous courses.

Procedures

Course participants will write specified sections of a Self-Contained Appraisal Report under the careful supervision of the instructors. The completed writing assignments constitute the course examination.

This appraisal report is based on the case study provided to participants at registration. The property is fictional, and the data is provided to meet a specific end. The presentation of data has been simplified. Some portions of the case study serve a dual purpose: (1) to supply information necessary for the solution of the appraisal problem; and (2) to provide examples of different ways that sections of an appraisal report can be put together and presented.

This course is less regimented than other Appraisal Institute courses. Formal lectures account for very little class time. Instructors provide guidance and assistance in applying the valuation procedures correctly and in communicating the conclusions in a meaningful way. During much of the class time, instructors help the class review and critique participants' writing samples from each night's assignments. In this course, the review process is the primary instructional method for both valuation and report writing. The course structure allows time for self-directed work on the writing assignments. To complete the assignment for each evening, participants may discuss their analyses and conclusions with other participants and with the instructors. The final product, though, must be the participant's *own* work, based on his or her own analysis.

Because technical appraisal knowledge from previous courses is assumed, participants should not expect an in-depth review of the valuation procedures in class. However, instructors welcome questions during class and are available for consultation at specified times.

Evaluation

At the end of the course, participants submit the information provided in the case study and all their original writing. The writing is the course examination. Its evaluation is based on how effectively the participant has communicated the analyses and conclusions and whether the participant correctly applied the procedures necessary to reach the stated conclusions. The final grade includes the following:

- The inclusion and explanation of all data pertinent to and used in the analysis
- The appropriateness of the procedures applied in the appraisal
- The explanation and defense of the conclusions reached
- The organization of ideas into a coherent and fluent report that clearly shows the relationships among the parts of the analysis

Specific mathematical conclusions and correct answers are not the focus of the course. Rather, the primary emphasis is on the effective communication of the analyses, the appropriateness of the techniques used to derive conclusions, and the completeness of each analysis. The course demonstrates that the requirements of an effective appraisal report tend to ensure correct application of the valuation process and, therefore, sound value opinions.