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Appendix

Guidelines for Implementing the Rounding Policy
Theory of Rounding

COURSE DESCRIPTION

Advanced Applications is designed to increase course participants' ability to apply the appraisal methods, techniques, and procedures taught in courses required for appraisal licensing and certification as well as in Appraisal Institute Level II courses. The primary goals of the course are to help participants review and synthesize the knowledge they have acquired in other courses and in their professional appraisal practice, and to identify participants' strengths and weaknesses in regard to appraisal theory and methods.

Unlike courses that rely primarily on lectures, this course lets participants get involved in practical applications. Each morning the class meets to discuss the assigned cases and participate in a review of the material to be covered in the next case.

Group work on the case study assignments each afternoon provides practice in analyzing and organizing data and choosing the appropriate tools to solve appraisal problems. As they present and discuss group solutions during morning sessions, participants become more confident in their understanding of appropriate problem-solving techniques.

A significant difference between this course and prior courses is the level of the homework assigned each night. Unlike practice problems in previous courses, which primarily reinforce lecture material from the daily sessions, the practice problems in *Advanced Applications* are designed to integrate real-world valuation problems into the areas covered by the case studies. Some of the problems are used to introduce a topic the evening before its presentation, while others are used to reinforce materials already presented. Still others were developed to deal with related problem areas and the skills needed to solve these problems.

Another difference between this course and some of the prior courses is the recommended use of computers to complete the spreadsheet applications. Although all the problems can be completed using the HP calculators, participants will be able to complete the problems more efficiently using spreadsheet applications. If possible, participants should bring a laptop with a spreadsheet program to class.

The activities in this course foster class interaction and the exchange of ideas, which should help participants deepen their knowledge and increase their competence in appraisal applications. Each course activity emphasizes basic skills, such as how to read a problem to determine the precise nature of the questions asked, how to extract information that will help answer these questions, and how to work with the available information to solve the problem. Thus, all course activities help participants develop a solid approach to problem solving that can be used in daily appraisal practice.