

Course Schedule

SECTION 1. Cost Approach Principles and Cost Estimation (Morning Day 1)

Overview
Registration Classroom Rules and Procedures
Introduction
Cost Approach Pre-Test
Part 1. Introduction to the Cost Approach
Usefulness of the Cost Approach Considerations Cost Approach Procedure Problem 1 Cost Approach Applications Four-Way Test for Renovation Problem 2 Cost Approach Limitations and Drawbacks Building Cost Estimates Building Inspection Building Area Measurement Introduction to Problem 3 Review Quiz Morning Break
Part 2. Cost Estimating Methods
Building Area Calculation. Problem 3 (cont.) What Do Cost Data Sources Include? Cost Estimating Methods Problem 4 Review Quiz Morning Break

SECTION 1. Cost Approach Principles and Cost Estimation (Morning Day 1, cont.)

Part 3. Depreciation Concepts (Morning Day 1, cont.)

Introduction to Concepts and Terms
Causes of Depreciation
Problem 5
Age-Life Method of Estimating Depreciation
Problem 6
Market Extraction
Problem 7
Review—Section 1 Practice Test
Lunch

SECTION 2. Depreciation Measurement and Reconciliation (Afternoon Day 1)

Part 4. Breakdown Method

Breakdown Method Applications, Physical Deterioration—
Curable and Incurable
Functional Obsolescence Considerations—Curable and
Incurable
External Obsolescence
Review Quiz
Afternoon Break

Part 5. Introduction to Campus City Case Study. Cost and Depreciation

Exercise 1. Cost Estimate Calculations
Exercise 2. Market Extraction Worksheets
Exercise 3. Case Study Depreciation Questions and
Calculation of the Depreciation Rate
Exercise 4. Additional Questions on Depreciation
Afternoon Break

Part 6. Overview of Site Valuation

Site Valuation
Principles Affecting Site Valuation
Identification of Site Characteristics
Competitive Market Analysis
Site Valuation—Highest and Best Use
Problem 8
Review—Section 2 Practice Test

SECTION 3. Principles of Site Valuation (Morning Day 2)

Part 7. Campus City Case Study. Market Area, Site and Improvements, and Highest and Best Use

Exercise 5. Small Residential Income Property Appraisal Report Form
Exercise 6. Case Study Questions

Part 8. Site Valuation Procedures

Methods of Site Valuation
Valuing a Site Using Sales Comparison Analysis
Problem 9
Elements of Comparison
Problem 10
Morning Break
Units of Comparison
Problem 11

Part 9. Site Valuation Procedures, Continued

Procedures and Adjustments
Market Data Array Grid
Types of Adjustments
Quantitative Adjustments
Problem 12
Problem 13
Morning Break
Qualitative Analysis
Paired Data Analysis
Problem 14
Reconciliation
Site Valuation Review Quiz
Section 3 Practice Test
Lunch

SECTION 4. Estimating Site Valuation (Afternoon Day 2)

Part 10. Campus City Case Study. Site Valuation Section

Exercise 7. Site Sales Adjustment Grid
Exercise 8. Site Sale Follow-Up Questions
Exercise 9. Cost Approach. Appraisal Institute Residential
Summary Appraisal Report
Afternoon Break

Part 11. Extraction and Allocation Methods of Site Valuation

Extraction Method
Problem 15
Allocation Method
Problem 16
Site Valuation (Section 4) Practice Test

SECTION 4. Estimating Site Valuation (Afternoon Day 2, cont.)

Part 12. Cost Approach Review and Reconciliation and Exam Review

Cost Approach Review
Cost Approach Reconciliation
Afternoon Break
Instructor's Course Review and Participants' Questions—
Preparing for the Exam
Participants' Course Review—Self Study
Conclusion
Instructions for Exam

Exam

Exam