

# Course Schedule

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## **SECTION 1.**

### **Cost Approach Principles and Cost Estimation (Morning Day 1)**

<b>Overview</b>	
8:00–8:30	Registration Classroom Rules and Procedures
<b>Introduction</b>	
	Cost Approach Pretest
<b>Part 1. Introduction to the Cost Approach</b>	
	Usefulness of the Cost Approach in the Valuation of Residential Properties Cost Approach Limitations and Drawbacks Cost Approach Applications 1.1 Problem Steps in the Cost Approach 1.2 Problem Building Cost Estimates 1.4 Discussion Question Building Inspection Building Area Measurement Introduction to 1.5 Problem Review Quiz MORNING BREAK
<b>Part 2. Cost Estimating Methods</b>	
	Building Area Calculation. 1.5 Problem, cont. Cost Data Sources Cost Estimating Methods 2.3 Problem Review Quiz MORNING BREAK

## **SECTION 1.**

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

#### **Part 3. Depreciation Concepts**

Introduction to Concepts and Terms

Causes of Depreciation

3.1 Problem

Economic Age-Life Method of Estimating Total Building Depreciation

Modified Economic Age-Life Method

3.7 Problem

Market Extraction Method for Measuring Total Depreciation

3.9 Problem

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

Measuring Functional Obsolescence—Curable and Incurable

External Obsolescence

Review Quiz

AFTERNOON BREAK

## **SECTION 2.**

### **Depreciation Measurement and Reconciliation (Afternoon Day 1, cont.)**

#### **Part 5. Practice Problems in Estimating Depreciation**

- 5.1 Problem
- 5.2 Problem
- 5.3 Problem
- 5.4 Problem
- 5.5 Problem
- 5.6 Problem
- 5.7 Problem
- 5.8 Problem
- 5.9 Problem
- 5.10 Problem
- 5.11 Problem
- 5.12 Problem
- 5.13 Problem
- 5.14 Problem
- 5.15 Problem
- 5.16 Problem
- 5.17 Problem
- 5.18 Problem

AFTERNOON BREAK

#### **Part 6. Introduction to Campus City Case Study. Cost and Depreciation**

- Exercise 1. Cost Estimate Calculations
- Exercise 2. Market Extraction Worksheets
- Exercise 3. Estimate Depreciation for the Subject Property
- Review—Section 2 Practice Test (includes answers)

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

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

Review of Part 5 Problems and Part 6 Exercises  
Site Valuation (Review)  
Principles Affecting Site Valuation  
Identification of Site Characteristics  
Competitive Market Analysis  
Site Valuation—Highest and Best Use  
Campus City Case Study. Market Area, Site and Improvements, and Highest and Best Use  
Exercise 4. Identifying Significant Information from the Analysis of a Subject Property's Market Area  
Review Quiz  
MORNING BREAK

**Part 8. Site Valuation Procedures**

Methods of Site Valuation  
Valuing a Site Using Sales Comparison Analysis  
8.1 Problem  
Elements of Comparison  
8.2 Problem  
MORNING BREAK  
Units of Comparison  
8.4 Problem  
Review Quiz

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

**Part 9. Site Valuation Procedures, Continued**

Procedures and Adjustments  
9.1 Dilemma. Market Data Array Grid  
The Steps of the Sales Comparison Approach  
Quantitative Adjustments  
Paired Data Analysis  
9.2 Problem  
9.3 Problem  
Quantitative Adjustments, cont.  
Grouped Data Analysis  
9.4 Problem  
Qualitative Analysis  
9.5 Dilemma  
9.6 Dilemma  
9.7 Dilemma  
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 5. Site Sales Adjustment Grid  
Exercise 6. Site Sale Follow-Up Questions  
Exercise 7. Cost Approach. Appraisal Institute Residential  
Summary Appraisal Report

**Part 11. Extraction and Allocation Methods of Site Valuation**

Extraction Method  
11.1 Problem  
AFTERNOON BREAK  
Allocation Method  
11.3 Problem  
Summary of Methods of Site Valuation  
Site Valuation Practice Test

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

<b>Part 12. Cost Approach Review and Reconciliation and Exam Review</b>	
	Cost Approach Review
	Cost Approach Reconciliation
	Instructor's Course Review and Participants' Questions—
	Preparing for the Exam
	Conclusion
	Cost Approach Posttest
	AFTERNOON BREAK
	Participants' Course Review—Self Study
	Instructions for Exam
<b>Exam</b>	
	<b>Exam</b>