

Schedule

SECTION 1. (Day 1 Morning)

Overview	
	Registration Course Description Classroom Rules and Procedures
Part 1. Review of the Valuation Principles that Affect the Sales Comparison and Income Capitalization Approaches	
	The Valuation Process The Sales Comparison Approach The Income Capitalization Approach Reconciliation of the Approaches Principles that Affect the Approaches Review Morning Break
Part 2. Comparability Tools: Graphic Analysis and Units of Comparison	
	Basic Comparability Concepts Numerical Measures of Comparability Data and Analysis—Graphic Data and Analysis—Units of Comparison Review Morning Break
Part 3. Elements of Comparison: Sales Adjustment Analysis	
	Elements of Comparison Adjustment Grid Review Lunch

SECTION 2. (Day 1 Afternoon)

Part 4. The Adjustment Procedure: Techniques Used to Extract and Support Adjustments

Sales Comparison—Paired Data Analysis
Income and Expense Analysis
Cost and Depreciation Analysis
Bracketing the Subject Property
Buyer Interviews
Afternoon Break

Part 5. Supporting Quantitative Adjustments

Real Property Rights Conveyed
Sales and Financing Concessions
Conditions of Sale
Expenditures Made Immediately After Purchase
Market Conditions
Location
Site Size
Site View
Design
Quality of Construction
Actual Age
Building Condition
Afternoon Break
Above-Grade Room Count
Gross Living Area or Gross Building Area
Basement and Finished Rooms Below Grade
Functional Utility
Heating/Cooling System
Energy-Efficient Items
Garage/Carport
Porches/Patios/Decks
Other
Review

Day 1 Homework: Complete Practice Tests for Sections 1 and 2.

SECTION 3. (Day 2 Morning)

Part 6. Case Study 1: Sales Comparison Valuation of a Single-Unit Property
Review Practice Tests for Sections 1 and 2 Case Study 1 Morning Break
Part 7. Case Study 1 Review
Case Study 1 Review Morning Break
Part 8. Qualitative Analysis
Relative Comparison Analysis Ranking Analysis Personal Interviews Review Lunch

SECTION 4. (Day 2 Afternoon)

Part 9. Financial Analysis
General Tips for Solving Financial Calculation Problems Timeline Practice Problems Afternoon Break Review
Part 10. Other Market Evidence Analysis Techniques
USPAP Regulations for Analyzing Market History Usefulness of Market History of a Subject Property Afternoon Break Procedure for Conducting an Analysis Calculation of Appreciation Rates Review

Day 2 Homework: Complete Practice Tests for Sections 3 and 4.

SECTION 5. (Day 3 Morning)

Part 11. Income Capitalization Approach

Review Practice Tests for Sections 3 and 4
Introduction to Gross Rent Multipliers (GRMS)
Issues in GRM Analysis
Review
Morning Break

Part 12. Case Study 2: Sales Comparison and Income Capitalization Valuation of a Two-Unit Property

Case Study 2
Morning Break
Case Study 2, cont.
Lunch

SECTION 6. (Day 3 Afternoon)

Part 13. Case Study 2 Review

Case Study 2 Review
Afternoon Break

Part 14. Reconciliation

Introduction to Reconciliation
Why Reconciliation Is Important
The Reconciled Value Opinion is Seldom an Average of Data
Inconsistent Answers
What to Review
Rounding
Re-Evaluation of the Analysis and Report
Afternoon Break
Questions to Ask When Reconciling Data
Emphasize the Best Data
Gross and Net Adjustments
Review

Part 15. Selection of Comparables

Criteria for Selecting Comparable Areas
Other Selection Criteria for Comparable Sales/Rentals
Review

Day 3 Homework: Complete Practice Test for Section 6.

SECTION 7. (Day 4 Morning)

Part 16. Partial Interests	
	Review Practice Test for Section 6
	Real Property Ownership
	Easements
	Concurrent Ownership of Real Property
	Lease Interests
	Life Estates
	Physical Interests
	Financial Interests
	Review
	Morning Break
Part 17. Data Collection and Verification	
	Data Collection Sources
	General Data Collection Tips
	Tips for Using the MLS System
	Data Verification
	The Danger of Placing All Your Eggs in Three Baskets
	Review
	Morning Break
Part 18. Course Review, Part 1	
	Course Review
	Lunch

SECTION 8. (Day 4 Afternoon)

Part 19. Course Review, Part 2	
	Course Review, cont.
Part 20. Exam Content Review	
	Instructor's Course Review—Preparing for the Exam
	Course Review—Self-Study
	Afternoon Break
	Exam Instructions
Exam	
	Exam

