

# Appraisal Institute Education Programs

(as of October 26, 2009)

## Education program descriptions

The following pages provide descriptions; total classroom/online hours; whether CE, QE, or AE for all of the Appraisal Institute's Education Programs including

- Classroom courses
- Classroom seminars
- Online courses
- Online seminars
- Webinars
- Certificate programs
- Chapter Resources-Spotlights

For complete information on each program, please see the Appraisal Institute Web Site at [http://www.appraisalinstitute.org/education/adv\\_schedule\\_search.aspx](http://www.appraisalinstitute.org/education/adv_schedule_search.aspx).

**Note.** *Not all programs are approved in each state; please check the Appraisal Institute State Certification Web Page at [http://appraisalinstitute.org/education/state\\_aprv.aspx](http://appraisalinstitute.org/education/state_aprv.aspx) for state approvals.*

## Updates

On or around the first of each month, this document will be updated to reflect new programs that were added or programs that were discontinued. See page 3 for summary of updates.

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## Updates

### August 2009

#### Classroom Education: Courses

- *Advanced Market Analysis* (minor description change)
- *Advanced Income Approach* (new description)
- *Advanced Concepts & Case Studies* (new description)
- *Introduction to International Valuation Standards* (new description)

#### Classroom Education: Seminars

- *Introduction to Conservation Easement Valuation* (new)
- *The Discounted Cash Flow Model: Concepts, Issues, and Applications* (new)
- *Residential Design: The Makings of a Good House* (new)
- *Valuation by Comparison: Residential Design and Logic* (new)

#### Classroom Education: Chapter Seminar Resources

- *Spotlight on USPAP: Agreement for Services—Instructions for Use* (new)
- *Spotlight on USPAP: Appraisal Review* (new)

### September 2009

#### Classroom Education: Seminars

- *The Valuation of Wetlands* (discontinued for 2010)

#### Online Education: Webinars

- *Fannie Mae 2009 Selling Guide Updates* (new)

### October 2009

#### Classroom Education: Courses

- *Computer-Enhanced Cash Flow Modeling* (discontinued for 2010)

#### Classroom Education: Seminars

- *Reviewing and Underwriting Residential Appraisal Reports* (discontinued for 2010)
- *Appraising from Blueprints and Specifications* (discontinued for 2010)
- *Case Studies in Commercial Highest and Best Use* (discontinued for 2010)
- *Feasibility Analysis, Market Value and Investment Timing* (discontinued for 2010)
- *Highest and Best Use Applications* (discontinued for 2010)
- *Mathematically Modeling Real Estate Data* (discontinued for 2010)
- *Opportunities for Appraiser-Consultants under the Brown fields Act of 2002* (discontinued for 2010)
- *Regression Analysis in Appraisal Practice* (discontinued for 2010)
- *Small Hotel Motel Valuation* (discontinued for 2010)

#### Online Education: Webinars

- *Residential Development: Valuation Trends, Issues and Challenges* (new)



## Classroom Education: Courses

[http://www.appraisalinstitute.org/education/adv\\_schedule\\_search.aspx](http://www.appraisalinstitute.org/education/adv_schedule_search.aspx)

### Advanced Applications

This course synthesizes the three approaches to value, examines their applications, and helps you apply the basic and advanced valuation techniques learned in previous courses. In groups, you will work on office, apartment, subdivision, an industrial property case studies analyzing and organizing data and choosing the appropriate tools to solve appraisal problems. The course emphasizes the need to test the reasonableness of all the conclusions reached in an appraisal.

- 36 classroom hours + 4-hour exam; general appraisers; required MAI designation course; AE, AQB approved (QE may be used to fulfill the 30-hour Elective topic requirement toward general certification in states where approved; not a substitute for any other prerequisite Certified General course)

### Advanced Concepts & Case Studies

IN DEVELOPMENT. Synthesizes the three approaches to value, examines their applications, and helps participants apply basic and advanced valuation techniques. Case studies teach participants to analyze and organize data and choose the appropriate tools to solve appraisal problems. Emphasizes the need to test the reasonableness of all the conclusions reached in an appraisal.

- Total 35 hours (2 pre-class online, 30 classroom, 3 exam); general appraisers; required MAI designation course in 2011; AE; RELEASE Spring 2011; will take the place of Advanced Applications (550)

### Advanced Income Approach

IN DEVELOPMENT. Advanced applications of the income capitalization approach are investigated and explored. Discounted cash flow analysis provides the framework for much of the discussion of investment analysis concepts, emphasizing an understanding of the relationships among the various components of DCF, financial leverage, and risk analysis. The course uses hands-on computer spreadsheet modeling techniques for in-class illustrations and practices of taught concepts.

- Total 35 hours (2 pre-class online, 30 classroom, 3 exam); general appraisers; required MAI designation course in 2010; AE; RELEASE Fall 2010; will take the place of Advanced Income Capitalization (510)

### Advanced Income Capitalization

This course explores advanced applications of the income capitalization approach, with emphasis on discounted cash flow (DCF) analysis. Enhance your understanding of the relationships among the various DCF components, estimating cash flow, financial leverage, risk analysis, and ways to support a discount rate.

- 36 classroom hours + 4-hour exam; general appraisers; required MAI designation course; AE, AQB approved (QE may be used to fulfill the 30-hour Elective topic requirement toward general certification in states where approved; not a substitute for General Appraiser Income Approach, Parts 1 & 2 courses)

### Advanced Market Analysis

IN DEVELOPMENT. Builds on the Level B marketability studies that were applied in *General Market Analysis & Highest and Best Use*. You will perform Level C marketability studies using fundamental demand analysis and have the opportunity to study several real estate markets in a single city. Draw credible conclusions about the demand for and capture of four different subject properties: residential multifamily, industrial, retail, and land with potential for mixed-use development. Provides an in-depth analysis of related issues, including urban structures, market cycles, and economic base analysis. The mixed-use development study as well as consideration of conversion of the multifamily

property for condominium use will broaden your understanding of highest and best use analysis and give you even more tools to apply it.

- *Total 35 hours (2 pre-class online, 30 classroom, 3 exam); general appraisers; required MAI designation course in 2010; AE; RELEASE Oct. 2010*

#### **Advanced Residential Applications and Case Studies/Part 1**

This two-day course meets AQB criteria. In Part 1 of a two-part course package, you will apply appraisal techniques to solve a complex residential case study appraisal assignment. You will put your knowledge of terminology, concepts, procedures, and methods to the test as you demonstrate competence in the areas of appraisal analysis learned in previous courses. By successfully completing the course and exam, you will have met most states' education requirements in the content area identified as advanced residential applications and case studies. Individuals who are seeking the Appraisal Institute SRA designation can take this course and *Advanced Residential Report Writing/Part 2* as an alternative to completing the Residential Demonstration Report requirement.

- *14 classroom hours + 1-hour exam; residential appraisers; required SRA designation course; QE, AQB approved*

#### **Advanced Residential Report Writing/Part 2**

This four-day course meets AQB criteria. In Part 2 of a two-course package, you will be provided with the tools to write sections of a narrative report. You will complete eight writing assignments based on sections of a narrative appraisal report for the case study property you analyzed in Part 1. Successful completion of this course will increase your ability to 1) apply a wide range of appraisal procedures to solve complex appraisal problems and 2) use a narrative reporting format with confidence to explain and support your conclusions convincingly. By successfully completing the course and exam, you will have met most states' education requirements in the content area identified as an appraisal subject matter elective. Individuals who are seeking the Appraisal Institute SRA designation can take this course and *Advanced Residential Applications and Case Studies/Part 1* as an alternative to the Residential Demonstration Report requirement.

- *28 classroom hours + 2-hour exam; residential appraisers; required SRA designation course; QE, AQB approved (may be used to fulfill the 20-hour Elective topic requirement toward residential certification in states where approved)*

#### **Advanced Sales Comparison and Cost Approaches**

This course provides in-depth instruction in the sales comparison and cost approaches. Participants explore ways to identify and measure elements of comparison as well as methods to select and support adjustments including graphing, pairing, sorting, regression analysis, and qualitative analysis. After reviewing the standard methods of calculation, the course explores special applications and common errors in using or misapplications of the approaches. All components of the cost approach are explored thoroughly, with particular attention paid to feasibility and current cost, including supporting entrepreneurial incentive and calculating lease-up costs. In addition, participants study advanced data confirmation techniques, learn how to make all three approaches consistent in the reconciliation process, and discover traps to avoid.

- *36 classroom hours + 4-hour exam; general appraisers; required MAI designation course; QE, AQB approved (QE-may be used to fulfill the 30-hour Elective topic requirement toward general certification in states where approved; not a substitute for General Appraiser Sales Comparison Approach or General Appraiser Site Valuation and Cost Approach courses)*

#### **Alternative Uses and Cost Valuation of Small, Mixed-Use Properties**

This course has a new title and has been updated and rewritten to include the latest techniques and information for appraisers interested in expanding their practice into commercial appraisal assignments, as well as those who wish to refresh their skills on the application of the cost approach, market analysis, highest and best use analysis, and feasibility analysis in assignments of mixed-use properties. Specific emphasis is placed on the unit-in-place and cost-

manual methods of estimating cost and on the market-extraction method of estimating depreciation. Participants will analyze a mixed-use property case study with the use of practice problems and pages from the Marshall & Swift manual.

- 15 classroom hours + 1-hour exam; general appraisers; QE, AQB approved (may be used to partially fulfill the 30-hour Elective topic requirement toward general certification in states where approved)

#### **Apartment Appraisal: Concepts and Applications**

This two-day course demonstrates how to apply the valuation methods taught in earlier courses to small and mid-sized apartment properties. Participants learn the importance of sound market analysis and how to select the most suitable valuation approaches for each assignment, with emphasis on direct income capitalization. The course material is packed with sources of electronic and conventionally published data on rents, occupancy by market area, and investor expectations as well as pointers on appraisal reporting. A case study in which a completed appraisal is reviewed brings together the concepts covered in class.

- 15 classroom hours + 1-hour exam; general appraisers; QE, AQB approved (may be used to partially fulfill the 30-hour Elective topic requirement toward general certification in states where approved); online version available.

#### **Appraisal Curriculum Overview (1-day Residential)**

**(Practicing SRA, RM Designated members must take this course.)**

In addition to familiarizing you with the rigorous content and recent developments of residential applications covered in the new qualifying education courses required by the AQB, you will apply market analysis and highest and best use concepts and procedures to residential examples and problems. A self-assessment at the end of the day evaluates your appraisal strengths as well as determines skill areas in which to seek further knowledge.

- 8 hours; general and residential appraisers; required SRA, RM, MAI, SRPA, and SREA designation course; CE; online version available

#### **Appraisal Curriculum Overview (2-day General)**

**(Practicing MAI, SRPA, SREA Designated members must take this course. SRA, RM members welcome to attend.)**

In addition to familiarizing you with the rigorous content and recent developments of residential and general applications covered in the new qualifying education courses required by the AQB, you will apply market analysis and highest and best use concepts and procedures to residential and general examples and problems. Also, cash flow tools, statistical analysis applications, and the breakdown method are applied. A self-assessment at the end of the day evaluates your appraisal strengths as well as determined skill areas in which to seek further knowledge.

- 15 hours; general appraisers; required MAI, SRPA, and SREA designation course; CE; online version available

#### **Basic Appraisal Principles**

If you are considering a career in professional valuation services, your journey should begin with *Basic Appraisal Principles*. This four-day course will introduce you to real property concepts and characteristics, legal considerations, influences on real estate values, types of value, economic principles, real estate markets and analysis, highest and best use, and ethical considerations. The course will provide a solid foundation in basic appraisal principles no matter what appraisal specialty you pursue. By successfully completing the course and exam, you will have met most states' education requirements in the content area identified as basic appraisal principles.

- 28 classroom hours + 2-hour exam; general and residential appraisers; QE, AQB approved; online version available

### **Basic Appraisal Procedures**

In this four-day course, you will apply the principles and concepts you learned in *Basic Appraisal Principles*. The course will take you step-by-step through the valuation process including defining the problem, collecting and analyzing data, reaching a final opinion of value, and communicating the appraisal. You will learn about the three approaches to reaching an opinion of value—income capitalization, cost, and sales comparison—and apply them in true-to-life case studies and problems. After examining income capitalization methods and formulas, you will learn how rates and multipliers are derived. Through case studies you will discover the steps and concepts involved in the cost approach—how appraisers estimate the cost of constructing a reproduction of or replacement for an existing structure; the three major components of depreciation and methods for estimating and allocating depreciation; and land and site valuation. The course will guide you through the sales comparison approach including researching the market, verifying information, selecting units of comparison, conducting a comparative analysis, making adjustments, and reconciliation. You also will complete key sections of an appraisal report. In addition, the course provides an introduction to property description and construction and design basics. By successfully completing the course and exam you will have met most states' education requirements for content identified as basic appraisal procedures.

- 28 classroom hours + 2-hour exam; general and residential appraisers; QE, AQB approved; online version available

### **Business Practices and Ethics**

If you are, or want to become, a member of the Appraisal Institute, this second course in the Appraisal Institute's Standards of Professional Practice series is for you. You'll learn how the organization's Code of Professional Ethics can empower you to practice your profession in accordance with the Appraisal Institute's guiding values and principles, and why this is important to you as a practicing appraiser. Participants will become familiar with the definitions and canons of the Code of Professional Ethics and how the code relates to the *Uniform Standards of Professional Appraisal Practice* and the Appraisal Institute's Certification Standard.

- 7 classroom hours; general and residential appraisers; required SRA, RM, MAI, SRPA, and SREA designation course; CE, AQB approved; online version available

### **Condemnation Appraising: Principles and Applications**

Gain an understanding of the eminent domain process, rules and regulations governing condemnation appraisals and important issues unique to this appraisal specialty. Acquire the tools to address issues such as the valuation rules used by different jurisdictions, identification and valuation of the larger parcel and the estimation of damages and benefits. Examines advanced applications of appraisal techniques and problem-solving in condemnation cases. Participants will discover how courts view various appraisal methodologies. Case studies are presented to reinforce the application of condemnation appraisal principles. **Note.** This new 3-day course combines the previous basic and advanced condemnation courses: *Condemnation Appraising: Basic Principles & Applications* and *Condemnation Appraising: Advanced Principles & Applications* courses.

- 21 classroom hours + 1-hour exam; general appraisers; CE; Litigation Certificate course

### **General Appraiser Income Approach/Part 1**

After a brief review and introduction, *General Appraiser Income Approach/Part 1* opens with a graphic treatment of the time value of money, the six financial functions of a dollar, and important associated concepts. A thorough, detailed analysis of gross income including leases and the various expenses appropriately deducted from gross income follows, with realistic case studies of several income property types. Direct capitalization is then presented using overall capitalization rates, band of investment, and residual techniques. Substantial class time is devoted to practicing the taught concepts to prepare participant for the exam.

- 27 classroom hours + 3-hour exam; general appraisers; QE, AQB approved

### **General Appraiser Income Approach/Part 2**

After a diagnostic quiz on the six financial functions of one and a brief review, *General Appraiser Income Approach/Part 2* opens with a thorough treatment of discounted cash flow (DCF) analysis. Topics include identifying components of a DCF, projecting cash flows, analyzing leases, solving for value in a variety of common situations, and supporting the discount rate. The effects of debt financing including cash equivalence and equity analysis are covered in detail. Income patterns and property models including residual and other applications are followed by selecting and supporting the discount rate. Also presented are the strengths and weaknesses of direct and yield capitalization. The final section reviews and summarizes the mathematical concepts involved with income capitalization and prepares the participant for not only the course exam but also the certification exam.

- 27 classroom hours + 3-hour exam; general appraisers; QE, AQB approved

### **General Appraiser Market Analysis and Highest & Best Use**

The essential relationships between market analysis, highest and best use, the three approaches to value, and the final value opinion are covered in this AQB-approved course. You'll recognize that market analysis is integral to highest and best use, and that highest and best use is integral to market value. You'll also learn how to produce credible results in appraisal to develop opinions of market value.

- 28 classroom hours + 2-hour exam; general appraisers; required MAI designation course; QE, AQB approved

### **General Appraiser Report Writing & Case Studies**

*General Appraiser Report Writing & Case Studies* provides instruction in effectively communicating a sound analysis of selected parts of a valuation. The course addresses USPAP requirements and the three types of writing most often used in appraisal reports: descriptive, numerical, and analytical. Lectures on writing principles, discussions of various sections of the appraisal report, and in-class writing exercises and presentations provide guidance and practice in effective communication of a valuation analysis. Specific assignments include writing a thesis statement, summarizing data, creating effective tables, writing a conclusion, communicating highest and best use, communicating an analysis, writing a letter of transmittal, and writing a reconciliation and opinion of value. During this four-day course, participants will use data provided in case studies as the basis for writing assignments that will help them recognize and produce effective reports. A two-hour multiple-choice examination that focuses on components of good writing concludes the course.

- 28 classroom hours + 2-hour exam; general appraisers; QE, AQB approved

### **General Appraiser Sales Comparison Approach**

*General Appraiser Sales Comparison Approach* is an in-depth look at this valuation analysis method. It begins with detailed discussions of property comparability, techniques used to gather and verify data for a subject property, and use of this data in selecting appropriate comparable properties and neighborhoods for analysis in the approach. The course explores ways to sort and analyze data and effectively apply certain statistical analysis tools. Quantitative and qualitative analysis of comparable sales using units and elements of comparison is approached through extensive practice problems, case studies, and lecture.

- 27 classroom hours + 3-hour exam; general appraisers; QE, AQB approved

### **General Appraiser Site Valuation & Cost Approach**

*General Appraiser Site Valuation and Cost Approach* is a practical, hands-on course that concerns two basic aspects of real estate appraisal: land/site valuation and the development of the cost approach. Extensive use of problems and case studies will give you practice in applying site valuation and cost approach methods. By successfully completing the course and exam, you will have met most states' education requirements in the content area identified as general appraiser site valuation and cost approach.

- 28 classroom hours + 2-hour exam; general appraisers; QE, AQB approved; online version available

#### **Income Valuation of Small, Mixed-Used Properties**

This course helps participants acquire the tools needed to appraise simple properties that often present complex valuation issues. Through lectures, in-class problems, and two case studies, participants learn how to derive supportable potential gross income multipliers (PGIMs), effective gross income multipliers (EGIMs), and overall capitalization rates for these properties. The relationship between multipliers and ratios is also explored. This hands-on learning experience will help participants understand what is required to appraise properties in this niche market.

- 15 classroom hours + 1-hour exam; general appraisers; QE, AQB approved (may be used to partially fulfill the 30-hour Elective topic requirement toward general certification in states where approved)

#### **Introduction to International Valuation Standards**

Provides understanding of the IVS Committee, its origins, current organizational structure, and future work. The IVC Code of Conduct, which provides for ethical behavior and competent performance by valuers, is presented. Fundamental principles and Generally Accepted Valuation Principles (GAVP) are discussed. Market value basis of valuation is the main focus.

- 7 classroom hours + exam; elective; CE

#### **Litigation Appraising: Specialized Topics and Applications**

This two-day course provides an overview of business opportunities in specialized types of litigation other than eminent domain in which the valuation of real estate is frequently an issue. Examples of topics covered include environmental contamination, ad valorem tax assessments, construction defects, bankruptcies, fraud and misrepresentation cases, income and estate tax disputes, and divorces. Through problem-solving activities, participants will apply new concepts and address how to best handle valuation and reporting issues in a professional legal setting. Participants will gain an understanding of the terminology and concepts involved in litigation valuation services in specialty areas and will learn about the many opportunities available for expanding their practices in litigation valuation.

- 15 classroom hours + 1-hour exam; general appraisers; CE; Litigation Certificate course.

#### **National Uniform Standards of Professional Appraisal Practice (USPAP) Update Course, 7-Hour**

This one-day update course, copyrighted by The Appraisal Foundation, focuses on recent changes to USPAP requirements for ethical behavior and competent performance by appraisers. The course, which clarifies several commonly misunderstood aspects of USPAP, will aid appraisers in all areas of appraisal practice seeking updated competency in USPAP, including those subject to state licensing or certification and continuing education requirements imposed by professional organizations, client groups, or employers.

- 7 hours; general and residential appraisers; required every two years to meet the USPAP continuing education requirement; CE, AQB approved; online version available

#### **National Uniform Standards of Professional Appraisal Practice (USPAP) Course, 15-Hour**

Using the National USPAP Course material developed by the sponsoring organizations of The Appraisal Foundation, this two-day course covers basic rules for ethical behavior and competent performance. The course is designed to comply with USPAP requirements for state certified appraisers and it highlights the role of the appraiser and the

implied impartiality often associated with this role. Participants will learn how requirements of the *Uniform Standards of Professional Appraisal Practice* affect their appraisal businesses.

- *14 classroom hours + 1-hour exam; general and residential appraisers; QE, AQB approved; this will not meet the USPAP continuing education requirement; online version available*

### **Real Estate Finance, Statistics, and Valuation Modeling**

This two-day course provides an introduction to statistics, real estate finance, and modeling with applications to residential and commercial real estate appraisal. On the first day, you will develop an understanding of basic statistics and statistical analysis and learn how those skills can be used in valuation and evaluation practice. On day two, you will gain an understanding of real estate finance markets, learn about credit conditions and their impact values on appraisal, and calculate and interpret fundamental numbers on loan payments and balances. Successful completion of the course and exam should satisfy most states' education requirements in the content area identified as real estate finance, statistics, and valuation modeling.

- *14 classroom hours + 1-hour exam; general and residential appraisers; QE, AQB approved; online version available*

### **Report Writing and Valuation Analysis**

This course provides instruction and practice in communicating a narrative appraisal. Lectures focus on relevant questions in each step of the valuation process and on the integration of the various parts of an appraisal report. Participants work through a case study, deriving conclusions and organizing them into a consistent, well-reasoned narrative. The examination consists of various parts of a Self-Contained Appraisal Report, which are prepared as homework assignments and submitted at the end of the course. By focusing on effective organization, style, grammar, and the elimination of wordiness and ambiguity, participants learn to develop good writing habits and communicate effectively in appraisal reports.

- *26 classroom hours + 14-hour exam; general appraisers; required MAI designation course; AE (QE-may be used to fulfill the 30-hour Elective topic requirement toward general certification in states where approved)*

### **Residential Market Analysis and Highest & Best Use**

This two-day course provides a fresh look at the relationship between market analysis and highest and best use. Discover where to find the information you need to make a highest and best use decision and how to interpret the information you find. Learn how to read and map a market area for a subject property and discover the essential links between market analysis, highest and best use analysis, and the three approaches to value (cost, sales comparison, and income capitalization). Gain practical experience by solving highest and best use problems similar to problems you might encounter in the real world. Theory is translated into practice through extensive and varied classroom activities encouraging you to become actively involved in applying concepts to real-world situations. Successful completion of the course and exam should satisfy most states' education requirements in the content area identified as residential market analysis and highest and best use.

- *14 classroom hours + 1-hour exam; residential appraisers; QE, AQB approved; online version available*

### **Residential Report Writing and Case Studies**

Engages appraisers in practical writing exercises necessary to produce convincing appraisal reports in daily practice. Course objectives are achieved through the discussion and application of residential valuation procedures, grammar rules and writing techniques, and specific writing assignments based on a residential case study. Participants will practice writing effective narrative comments for form appraisal reports and learn how to explain valuation procedures and conclusions to users of reports. The techniques applied in this course are useful in real-life situations that complicate routine assignments.

- 14 classroom hours + 1-hour exam; residential appraisers; QE, AQB approved; online version available

#### **Residential Sales Comparison and Income Approach**

Through two in-depth case studies, this introductory course provides you with the techniques necessary for completing the sales comparison and income capitalization approaches of the valuation process. You will develop and apply qualitative and quantitative analysis techniques as well as organize and reconcile data.

- 28 classroom hours + 2-hour exam; residential appraisers; QE, AQB approved; online version available

#### **Residential Site Valuation and Cost Approaches**

Designed for participants with introductory experience and understanding of fundamental concepts of appraising, it focuses on the valuation of vacant land parcels and the development of the cost approach. Develop your skills by creating a current cost estimate using market extraction, interview techniques, and information provided by professional cost data sources. An in-depth case study takes you from the origin of the appraisal assignment to a final value estimate using various cost approach applications. By successfully completing the course and exam, you will have met most states' education requirements in the content area identified as residential site valuation and cost approach.

- 14 classroom hours + 1-hour exam; residential appraisers; QE, AQB approved; online version available

#### **Sales Comparison Valuation of Small, Mixed-Used Properties**

The course provides residential appraisers with the tools needed to appraise properties with multiple sources of value. The course walks participants through the process of collecting data, selecting the most comparable data, analyzing the data, communicating the analysis, and defending the value opinion using the sales comparison approach. Participants will learn how to find market support for adjustments and adjust for differences in complex elements of comparison such as parking, land use, and seller financing. After discussion of a case study that offers practice in applying the analytical techniques introduced in the course, the class reviews reconciliation, communication skills, and consistency among the approaches. Relevant standards issues are considered throughout the course.

- 15 classroom hours + 1-hour exam; general appraisers; QE, AQB approved (may be used to partially fulfill the 30-hour Elective topic requirement toward general certification in states where approved)

#### **The Appraiser as an Expert Witness: Preparation and Testimony**

This two-day course introduces the basic concepts and strategies needed to engage in litigation valuation. It explores the scope of activities appraisers can expect in a legal action, including assessing the status of a case, developing a USPAP-compliant appraisal without preparing a written report, and understanding legal terminology and jargon. The course addresses how litigation assignments differ from lender assignments and how to market appraisal services to litigation clients. Participants work in small groups to practice effective deposition and direct testimony techniques and a mock trial with a residential case study gives them the opportunity to experience a realistic courtroom environment in which to polish their skills.

- 15 classroom hours + 1-hour exam; general appraisers; CE; Litigation Certificate Program course.



## Classroom Education: Certificate Programs

[http://www.appraisalinstitute.org/education/certificate\\_programs.aspx](http://www.appraisalinstitute.org/education/certificate_programs.aspx)

### Appraising Historic Preservation Easements

This two-and-a-half day course provides intensive training in the valuation of historic preservation easements. It focuses on the appraisal of the value of preservation easements donated as charitable gifts under the Internal Revenue Code. The methods and techniques discussed are also relevant to the appraisal of preservation easements granted in order to obtain state or local income tax or property tax deductions/credits. The course's intent is to respond to the provision in the IRS Transitional Guidance Rule of November 2006, which was adopted following the enactment of the Pension Protection Act of 2006, requiring that appraisers of easements donated after February 2007 "must have a combination of education and experience relevant to the property being valued, and describe such education and experience in the appraisal." This course also complements *Valuation of Conservation Easements*. Appraisers who complete both courses will have a thorough grounding in the appraisal principles, issues, and techniques of this complex and specialized area of appraisal practice.

- 21 classroom hours + 2-hour exam; general appraisers; CE; for more information, please see <http://www.appraisalinstitute.org/education/historicFAQs.aspx>.

### Litigation Certificate Program

Three courses make up the Litigation program: *The Appraiser as an Expert Witness*, *Litigation Appraising: Specialized Topics and Applications*, and *Condemnation Appraising: Principles & Applications* (see descriptions on previous pages).

**Note.** If you have taken *Condemnation Appraising: Basic Principles and Applications* and/or *Condemnation Appraising: Advanced Principles & Applications*, AND for more information about the program, please see <http://www.appraisalinstitute.org/education/litigationFAQs.aspx>.

- 3 courses: two 2-day courses (16 hours each) + one 3-day course (22 hours); 54 classroom hours; general appraisers; CE

### Valuation of Conservation Easements

The valuation of conservation easements has come under increasing scrutiny in recent years. The Internal Revenue Service has an obvious concern over its impact on tax receipts and Congress has focused on perceived abuses in the tax treatment of gifts of conservation easements. Many state agencies also have raised similar concerns. This advanced program, which deals with one of the most controversial and scrutinized topics in valuation, is designed for general certified appraisers who understand the methodology in the approaches to value and are ready to embark on understanding the intricacies involved in an often misunderstood and difficult type of appraisal. Participants will learn that there are different approaches, solutions, and regulations in different areas of the country for different clients. The course will focus on the valuation methodologies and techniques used in appraising conservation easements, as well as the regulatory framework within which conservation easements are traded.

- 31 classroom hours + 2-hour exam; general appraisers; CE, AQB approved; for more information, please see <http://www.appraisalinstitute.org/education/conservationFAQs.aspx>.



## Classroom Education: Seminars

[http://www.appraisalinstitute.org/education/adv\\_schedule\\_search.aspx](http://www.appraisalinstitute.org/education/adv_schedule_search.aspx)

### **An Introduction to Valuing Commercial Green Buildings**

Year by year our nation grows more conscious of the environment and alternative means of energy and with this cognizance comes an increase in the construction of green buildings. Get the latest information on a market projected to reach \$60 billion by 2010. In *Introduction to Valuing Green Building*, students will explore cost-benefit analysis, analyze the relevance of green features in the market, evaluate construction costs, and become familiar with design principles. Discover how green buildings are valued for investment purposes as you discuss case studies of recently completed commercial properties.

- *7 classroom hours; general appraisers; CE; online version available*

### **Analytics with the Site to Do Business**

This one-day seminar will walk you through the Site to Do Business (STDB), a computer-based application that is the source of comprehensive real estate information. It offers an integrated market analysis system that combines demographic information, mapping technology, and reporting tools for use in appraisal and consulting assignments. It puts critical and reliable information in one easy location—information appraisers would probably have to spend considerable time locating in a variety of sources otherwise. Intended for new and intermediate users, it provides you with the skills to efficiently and accurately navigate STDB and focuses on understanding proper use of the online tools as well as forming a base from which to build more enhanced appraisal analysis.

- *7 classroom hours; general and residential appraisers; CE*

### **Analyzing Commercial Lease Clauses: Implications for Property Value and Marketability**

Diversify your practice opportunities with this comprehensive educational program. This seminar will cover the intricate relationship between leases, key lease clauses, and commercial property value. By enhancing your understanding of the significant impact leases have on both property value and marketability, you will be able to prepare more accurate and responsive value forecasts. Through real-life case application, you will gain insights on expense reimbursement methods and on the importance of space measurement. You will also learn how to calculate for certain items, for example, gross-up lease clauses.

- *7 classroom hours; general appraisers; CE*

### **Analyzing Operating Expenses**

This practical seminar will discuss analytical methods for determining net income and investment consulting decisions along with prevailing problems in operating expense analysis. You will also learn to locate information sources for estimating operating expenses as well as learn about the characteristics and categories of fixed expenses.

- *7 classroom hours; general appraisers; CE; online version available*

### **Appraisal Challenges: Declining Markets and Sales Concessions**

Recognizing shifts in the market is one of the most significant issues facing residential real estate appraisers today. Until recently many appraisers have never seen a significant market downturn of falling property values. This seminar discusses the correct use, pitfalls and procedures used in valuing real estate in markets shifting from appreciation to depreciation.

- *7 classroom hours; residential appraisers; CE; online version available*

### **Appraisal Consulting: A Solutions Approach for Professionals**

*Are you a problem solver? What happens when your clients needs something more than an estimate of value?*

Clients are becoming increasingly sophisticated and demanding services that go beyond traditional valuation. Are you equipped to provide this new level of professional counsel? Recent changes to USPAP give appraisers greater flexibility in resolving client problems than any time in the past. Are you aware of the differences between consulting that does not fall under USPAP and appraisal consulting that includes a valuation component? During this seminar, you'll learn how to develop new outlets for doing business.

- *7 classroom hours; general and residential appraisers; CE*

### **Appraisal of Local Retail Properties**

Appraisers who value unanchored strip shopping centers, neighborhood centers, community centers, and single-tenant retail facilities need to know about percentage rent and rent concessions, expense reimbursement, capitalization, and discount rates, GIM analysis, the treatment of vacant space, and errors commonly made in the application of the sales comparison and cost approaches. During this seminar, you will explore sources of data on tenant creditworthiness, typical percentage rates, operating expenses, and parking ratios. You will also learn about specific site and improvement characteristics that impact value and the application of general appraisal methodology to retail properties. The seminar has been updated to include current charts, graphs, and practice problems that deal with the latest issues in the appraisal of local retail properties. The handbook includes current reference sources that can be used in an appraiser's professional practice to monitor trends on a continuing basis.

- *7 classroom hours; general appraisers; CE*

### **Appraisal Review: General**

The art of appraisal review requires a skill set that is distinctly different from that of a field appraiser. Field appraisers will gain an invaluable inside view of their clients' expectations regarding content and quality. Designed especially for appraisers who review appraisals, this seminar shows you how to review assignments more efficiently and effectively. While exploring the techniques and methodologies of professional reviewers, you will identify the features of the ideal appraisal report, spot the most common reporting deficiencies, and avoid reporting deficiencies. Because of its importance to the review process, compliance with USPAP Standard 3 will be thoroughly covered. Real estate lenders and attorneys may also find this program beneficial.

- *7 classroom hours; general appraisers; CE*

### **Appraisal Valuation Modeling**

Knowledge of statistics and regression analysis is becoming all but standard in the appraisal field today. Proficiency in statistical analysis will help you utilize data from various sources including the Internet, government publications and their own files. In this seminar, you will learn to develop and hone your scientific/analytic skills by using techniques to organize data in an integrated, useable manner. Statistical analysis, data analysis and presentation, statistics, regression modeling and automated valuation modeling are just a few topics in this interactive, one-day workshop.

- *7 classroom hours; general and residential appraisers; CE*

### **Appraising Convenience Stores**

You will gain valuable insights into the convenience industry from interviews with owner-operators, industry experts, and c-store lenders. Over 250 illustrative photographs, diagrams and video segments, along with discussion questions and a case study, familiarize students with every aspect of appraising convenience stores. Meet the challenge of appraising the going-concern value, separating and appraising the tangible assets and intangible assets of this specialized, yet frequently encountered appraisal assignment.

- *7 classroom hours; general appraisers; CE; online version available*

### **Appraising Distressed Commercial Real Estate: Here We Go Again**

In keeping with its cyclical nature, the real estate market has once again moved toward a state of dissolution. In the current economic downturn, this timely new seminar provides critical insights on how appraisers, lenders, and investors will value distressed real estate. Learn how to analyze distressed development properties and improve commercial real estate under the present market conditions. Examine in detail specific steps to enhance distressed properties. Develop methods for arriving at a market-supported “as-is” value forecast and in doing so, acquire techniques for enticing entrepreneurs, among other buyers. Discuss adaptive and alternative use on distressed properties that no longer support their current use by reviewing three examples that demonstrate the conversion process. Also, learn to accurately evaluate land values with limited direct comparables while you explore three unique case studies involving property in times of distress.

- *7 classroom hours; general appraisers; CE*

### **Appraising High-Value and Historic Homes**

Like many other situations encountered in residential appraising, the valuation of high-value and historic homes can be difficult. The properties involved can be odd, unusual, and even unique. Appraisers might wonder where to begin and question their competence or expertise, and refer the work to another appraiser.

Does historic value exist? Appraising high-value residences presents unusual challenges. During this seminar, you will learn techniques to define and analyze market area, determine highest and best use, and apply the sales comparison approach when valuing an estate or mansion. In addition to these challenges, appraisers are sometimes asked to consider a property’s “historic value” as part of an appraisal assignment.

- *7 classroom hours; residential appraisers; CE*

### **Appraising Manufactured Housing**

This seminar includes the latest information about technical changes in the factory-built housing industry and updated information on building codes and proper observation techniques. The handbook includes the Manufactured Home Appraisal Report (1004C/70B), and comparisons are made between specific sections of this form and the URAR (1004 form). You will analyze important topics such as title issues, affixture, real property versus personal property, quality issues, and specialized assignment conditions. Differences between site-built and factory-built homes are discussed with an emphasis on distinguishing between manufactured homes and other types of factory-built housing. For appraisers with limited backgrounds in this area, the seminar provides a foundation for accurate reporting procedures and increases their marketability. For appraisers familiar with the topic, it serves as a means of learning the latest terminology and changing technology.

- *7 classroom hours; residential appraisers; CE; online version available*

### **Appraising the Tough Ones: Case Studies in Complex Residential Valuation**

This seminar provides numerous examples and a case study to help participants learn how to successfully solve complex residential valuation problems. Participants will recognize the four factors that create a complex assignment and learn how to research the “complex” assignment, locate sources, and creatively apply traditional valuation techniques. In each case study, you’ll examine the factors that make that particular property complex. Then, you will explore creative applications of traditional valuation techniques to show how they apply in complex situations. You’ll also learn when to bring in other professionals to achieve a credible valuation.

- *7 classroom hours; residential appraisers; CE*

### **Case Studies in Limited Partnership and Common Tenancy Valuation**

Broaden your appraisal practice with the valuation of partnerships and common tenancy interests. An in-depth case study reviews the valuation of a minority interest in a real estate limited partnership that holds an office property and then a common tenancy interest in the same property. Learn how to extract value-influencing elements from a limited partnership agreement and from the facts and circumstances of the case, make financial statement adjustments, analyze limited partnership secondary market data, understand and analyze common tenancy ownership issues, and develop marketability and common tenancy discounts. The seminar will provide real estate appraisers the tools to specialize in these valuations. It will also offer business appraisers an intimate understanding of the effect real property assets have on value. For those who have taken our seminar *Partial Interest—Undivided* or who have a background in business valuation, this seminar will offer an excellent advanced treatment.

- 14 classroom hours; general appraisers; CE

### **Commercial Appraisal Engagement and Review for Bankers and Appraisers**

Learn how appraisal work fits into financial institutions' regulatory scheme and what happens to an appraisal once it leaves the appraiser's hands. Become familiar with the current regulatory environment within which financial institutions are currently working and find out how to effectively review commercial appraisal reports using guidelines. Understand the elements of an assignment necessary to order an appraisal and how an appraisal is used in the underwriting process while you consider the strengths and shortcomings of the three approaches to value. Discuss current changes in the financial industry and obtain a thorough and complete foundation for accurate procedures and a means of becoming current with the latest terminology, the changing regulations, and the approaches to value.

- 7 classroom hours; general appraisers; CE

### **Condominiums, Co-ops, and PUDs**

Developed for appraisers who wish to enhance their understanding and improve their abilities in the appraisal of condominiums, cooperatives, and planned unit developments (PUDs), this seminar provides you with an in-depth look at these forms of ownership. For appraisers with limited backgrounds in appraising these property types, it provides a foundation for accurate and thorough observation and reporting procedures. For appraisers who are already familiar with appraising these types of properties, this seminar provides a comprehensive review and a means of remaining current on the latest terminology and techniques.

- 7 classroom hours; general and residential appraisers; CE; online version available

### **Convincing Residential Appraisals**

The value opinions of residential appraisers are challenged every day. While no report is bulletproof, appraisers can take practical steps to enhance the analysis and reporting elements that create a convincing and credible result. Better reports lead to fewer questions, fewer requests for addenda and more satisfied clients. This fast-paced seminar, aimed especially at real estate appraisers involved in the preparation of form reports, will focus on the key elements all residential appraisals must include to present a persuasive and credible opinion of value.

- 4 classroom hours; residential appraisers; CE

### **Effective Appraisal Writing**

Learn to write reports that are reader friendly, concise, and convincing. Understand the importance of the final product and the numerous communication decisions required to make it an effective and persuasive document. Gain proficiency in writing appraisal reports that demonstrate professionalism. See how a few simple changes in prose style and layout can make vast changes in the client's understanding and reaction to the report.

- 7 classroom hours; general and residential appraisers; CE

### **Evaluating Commercial Construction**

Learn how light industrial, office, and retail buildings are assembled and then deteriorate over time. More than 1,250 construction slides and a 150-page Reference Manual illustrate site improvements, structure, envelope, interior, and environmental system components of a commercial building and how these elements can affect value. This seminar offers you critical skills necessary to better inspect, describe, and analyze commercial property. Learn how to better identify building characteristics, conditions, and deficiencies; succinctly describe what you see in an appraisal report; and then factor your insights into the replacement cost, income capitalization, and market comparable calculations. Participants have highly praised the seminar for its useful content and relevance to commercial real estate appraisal, brokerage, and lending.

- *14 or 16 classroom hours; general appraisers; CE*

### **Evaluating Residential Construction**

Evaluating Residential Construction shows how single-family houses are constructed from the ground up. More than 950 construction slides and a 120-page Reference Manual illustrate site conditions, structure, envelope, interior, and environmental system components for houses ranging from custom to affordable, and even double-wides. This seminar will improve your confidence to inspect, characterize, and critique a new or existing residential property. You will better identify and describe the quality and condition of a house that affect its market appeal and probable value. Participants have given this seminar high marks for its practicality and benefit to real estate appraisers, brokers, and mortgage lenders.

- *7 or 8 classroom hours; residential appraisers; CE*

### **FHA and the New Residential Appraisal Forms**

This seminar focuses on the changes that are centered in the adoption of a new Appendix D to Handbook 4150.2 effective January 1, 2006. For those appraisers who are already familiar with the previous Handbook 4150.2, FHA and the New Residential Appraisal Forms will update you on all the changes and provide an opportunity to hone your reporting skills. Appraisers who are not currently on the FHA Roster of Appraisers will benefit from this seminar. It provides you with an opportunity to develop a proper understanding of secondary market guidelines and reporting requirements. Gain a thorough understanding of the history of FHA requirements and trace sources of information. The Quick Tips section summarizes the important changes in Appendix D.

- *7 classroom hours; residential appraisers; CE*

### **Forecasting Revenue**

Developed by William “Ted” Anglyn, MAI, this 7-hour seminar is a must if you own, broker or appraise income producing real estate. This seminar provides critical insights on how to forecast rent levels, vacancy, and additional sources of revenue on all income-producing types (commercial and residential). Key issues with analyzing rent rolls and forecasting rent on vacant space is the foundation of the program. Detailed considerations on how to forecast rent growth will provide excellent insight to real estate owners, analysts and appraisers. Discussions on how to quantify and consider vacancy and concessions as well as other forms of revenue “other income” are presented. The seminar ends with two case studies (one residential and one commercial) that exemplify the value of forecasting revenue.

- *7 classroom hours; general and residential appraisers; CE; online version available*

### **General Demonstration Appraisal Report Writing**

This seminar focuses on the mechanics of demonstration appraisal report writing and helps ensure the appraiser’s presentation is logical and understandable. The cost, sales comparison and income capitalization approaches, highest and best use, reconciliation, and the final value opinion are examined extensively.

- *7 classroom hours; general appraisers; CE; Appraisal Institute Associate Members are encouraged to attend this seminar before beginning their demonstration report.*

### **Introduction to Conservation Easement Valuation**

This seminar will introduce you to the complex world of conservation easement valuation. Become familiar with the history, basic terminology, and documents associated with conservation easement appraisals. Learn about the problems that arise when valuing conservation easements under different scenarios and the concerns and controversies that exist. Highest and best use issues, valuation, and reporting requirements also will be examined.

- *7 classroom hours; general appraisers; CE; RELEASE September 2009*

### **Introduction to FHA Appraising: What Appraisers Need to Know About HUD Policies, Procedures, and 2008 Roster Eligibility**

*Congress recently mandated that FHA appraisers demonstrate verifiable education on FHA appraisal requirements.*

With constant changes in Federal Housing Administration policy and requirements, the recent elimination of the FHA exam, and FHA and Fannie Mae appraising becoming increasingly similar to one another, appraisers need to keep abreast of the latest information on the FHA appraisal process. In this seminar, both experienced FHA appraisers and those new to FHA appraising will gain a high level of understanding and knowledge regarding FHA appraisal policy without having to read through myriad documents from the U.S. Department of Housing and Urban Development (HUD). While participants will learn from the expertise of accomplished Appraisal Institute instructors, they also will receive a resource CD-Rom and other course materials containing essential FHA components and detailing the requisite policies and procedures of FHA appraisal. Information presented in this 7-hour seminar applies to **ALL** areas of residential appraising and will benefit any residential appraiser.

- *7 classroom hours; residential appraisers; CE; online version available*

### **Introduction to Income Capitalization**

Learn the fundamental techniques of direct capitalization and discover the market factors that influence both the performance and value of income property. This program is an excellent foundation to more in-depth studies such as the Appraisal Institute's Course *General Appraiser Income Approach/ Part 1*. After attending this seminar, you will have the basic tools to value an income-producing property.

- *7 classroom ours; general and residential appraisers; CE*

### **Introduction to Valuation for Financial Reporting**

This seminar introduces real estate appraisers to the relevant body of knowledge, issues, terminology, and valuation practices involved with valuation for financial reporting (VFR) including fair value (mark to market). Participants will discover what they should know about VFR and understand how they would be involved in providing real estate appraisals for VFR purposes. By the end of the seminar, participants will understand how VFR purposes are a natural extension of valuation services that they are currently providing. Developed for the experienced practicing general appraiser, the content is intended for professionals who have little or no experience in valuation for financial reporting. It is assumed that the attendees will come from a wide-range of background experiences. The material provides a foundation in financial reporting and encompasses perspectives from those that prepare, use and govern the practice of preparing financial reports.

- *7 classroom ours; general appraisers; CE*

### **Land Valuation Adjustment Procedures**

Use fresh ideas in valuation assignments and gain exposure to a variety of adjustment techniques including adjusting for size differences, changing market conditions, accessibility, public utilities, and location. See how to apply these new techniques in your everyday valuation practice. Learn ways to use property listings, improved property sales,

paired sales analysis in your valuations. Recognize how to make depth adjustments, resort lot location adjustments, and select appropriate units of comparison.

- *7 classroom hours; general appraisers; CE*

### **Land Valuation Assignments**

Learn more about land valuation assignments. Take on new or difficult assignments with confidence, including mature neighborhoods, retail/industrial, contaminated sites, wetlands, agricultural, office, forestland, floodplains, scenic conservation easements, residential waterfront. You'll learn how to value residential sites in built-up neighborhoods where there are limited lot sales. Expand your capacity to use the subdivision development valuation technique. Recognize overlooked value influences on waterfront property. Identify factors influencing the value of office, retail and industrial land. Allocate agricultural land value by appropriate categories. Employ the preferred capitalized income techniques for agricultural property. Estimate highest and best use of timber tracks and know when to use forest consultants. Utilize conservation easement valuation techniques. Identify and use supportable valuation methods for floodplains and wetlands. Measure impaired value of contaminated sites.

- *7 classroom hours; general appraisers; CE*

### **Litigation Skills for the Appraiser: An Overview**

In this seminar, you will learn how legal terminology differs from appraisal terminology and gain an understanding of the appraiser's role in the legal system as an expert witness. You will receive an overview of the scope of activities performed by the appraiser in a legal action and the various assignments and litigation scenarios in which real estate appraisers may become involved. How appraisers act in condemnation, ad-valorem property tax actions, alternative dispute resolutions, and insurance matters are also covered.

- *7 classroom hours; general and residential appraisers; CE*

### **Office Building Valuation: A Contemporary**

Learn about the unique terminology, concepts, principles, and analytical techniques related to the proper valuation of office buildings. Special emphasis is given to the income approach and the complexities of valuing multi-tenant properties. The seminar begins with a review of the attributes of different types of office buildings, important inspection issues, and industry measurement criteria. This is followed by an in-depth examination of the income approach by investigating alternative lease types, proper methods for forecasting office rents, vacancies, and operating expenses, as well as proper techniques for selecting capitalization rates and discount rates. Examining an actual case study reinforces these concepts. The seminar concludes by examining important issues in the sales comparison and cost approaches to office valuation.

- *7 classroom hours; general appraisers; CE*

### **Partial Interest Valuation-Divided**

This seminar shows you how to expand your practice into the appraisal of conservation easements, utility easements, mineral rights, and highway construction easements. You will identify less than fee positions in government land purchases and explore the theory and methodology of before-and-after valuation. Also discussed are important considerations involved in preparing a before and after valuation, use and misuse of discounts and appraising mineral, subsurface and air rights.

- *7 classroom hours; general appraisers; CE*

### **Partial Interest Valuation-Undivided**

Undivided partial interests (e.g., general/limited partnerships, closely held corporations, tenants in common) must be valued in the event of death, dissolution, bankruptcy, or sale. Working with case studies based on real court cases, you will analyze the complexity of an assignment involving partial interests and learn how various professionals (lawyers, CPAs, appraisers) work together to reach a fair and credible result. Topics will include the types of undivided interests, forms of ownership and the rights associated with each, and significant court cases and their implications.

- *7 classroom hours; general appraisers; CE*

### **Quality Assurance in Residential Appraisals: Risky Appraisals = Risky Loans**

Through real-world examples, residential appraisers will be shown the consistent problems found on the Uniform Residential Appraisal Report form (URAR), by underwriters, appraisal reviewers, quality control divisions and fraud investigators. This seminar does not review the entire form.

- *7 classroom hours; residential appraisers; CE*

### **Rates and Ratios: Making Sense of GIMs, OARs and DCF**

This seminar will provide a conceptual framework for thinking about key relationships among models, ranging from gross income multipliers to discounted cash flow models. Up until now, little focus has been placed on how these models relate to each other. These relationships have important implications for how differences in these rates and multipliers are interpreted and, in turn, for selecting and using data from comparable sales. Using a case study that follows logical progression from GIMs to DCF models, you'll analyze specific relationships (i.e., between going-in verses going-out capitalization rates and between before-and after-tax rates). During a fast-fast moving day, you'll gain a comprehensive overview of the broad range of relationships among key multipliers and rates.

- *7 classroom hours; general appraisers; CE; online version*

### **Real Estate Finance, Value, and Investment Performance**

All appraisers should be knowledgeable about financial markets, financial mathematics and how financial markets impact real estate values. In this hands-on seminar, you'll learn the relationship between debt and investment risk and value. You'll understand how financial markets impact value and influence buyer behavior and investment decisions. You'll leave this seminar knowing a new terminology that is important for all real estate appraisers today!

- *7 classroom hours; general appraisers; CE*

### **REO Appraisal-Appraisal of Residential Property for Foreclosure and Preforeclosure**

Changes in lending practices and economic conditions have created a need for residential appraisers who have specific knowledge and experience to properly develop and document opinions of real property value in foreclosure. You will be provided with the information needed to assist clients in making well-supported decisions about the final disposition of real estate acquired through foreclosure. Included is a review of the foreclosure process and the role of those involved in the process.

- *7 classroom hours; residential appraisers; CE*

### **Residential Demonstration Appraisal Report Writing**

This one-day program will focus on the mechanics of demonstration appraisal report writing and will help ensure that the appraiser's presentation is logical and understandable. The seminar also provides an extensive examination of the cost, sales comparison and income capitalization approaches; highest and best use; reconciliation; and the final value opinion.

- *7 classroom hours; residential appraisers; CE; online version available; Associate members of the Appraisal Institute are encouraged to attend the seminar before beginning their demonstration report. (Attendance is mandatory for those associates who have never taken the seminar and need to review and resubmit their demo report.) Designated members are encouraged to attend at any time.*

### **Residential Design: A Making of a Good House**

Enhance your awareness of architecture and design and keep abreast of current market trends in housing floor plans and amenities. Become familiar with basic design principles and obtain an overview of American architecture using walls, roofs, and details to see what changes created the designs we know today. Market issues and how evolving demographic segments and changing market preferences affect home design and ultimately, value will be discussed. Recognize consumer trends and be able to see how various floor plans reflect or do not reflect market preferences.

- *7 classroom hours; residential appraisers; CE; TENTATIVE RELEASE January 2010*

### **Reviewing Residential Appraisal Reports**

Recent guidance from federal regulators and the increase of real estate fraud has placed renewed emphasis on the importance of the appraisal review process. This seminar is designed to invoke discussion about the correct use, pitfalls, and optimal procedures used in the review of residential appraisal reports. Most residential review assignments are done for lenders who are complying with quality control requirements, so in addition to USPAP Standard 3, lender quality control programs including Fannie Mae and FHA forms are included. Key information for residential appraisers who review reports or would like to learn about this type of work will be presented including tips on where to find and confirm data presented in reports, a better understanding of the needs of clients who order appraisal reviews, and instructions on how to complete the various appraisal review forms.

- *7 classroom hours; residential appraisers; CE; online version available*

### **Scope of Work: Expanding Your Range of Services**

The scope of work decision is one of the most critical decisions you will make in the initial development of your report. This decision, resulting research and analysis, and proper communication of both client and intended user(s) can be keys to a beneficial relationship with clients and increased future success.

This seminar addresses the wide range of services you can offer your current and potential clients. It also clearly highlights the practical application of the scope of work decision in a variety of everyday appraisal assignments. Understanding scope of work will provide you with new appraisal and consulting opportunities, improve profitability and increase client satisfaction, all without breaking any rules! You will learn how to customize your work, gain flexibility, and provide your clients with services that further satisfy their needs.

- *7 classroom hours; general and residential appraisers; CE; online version available*

### **Self Storage Economics and Appraisal**

Self storage is a unique and growing sector of real estate. With approximately 35,000 facilities representing over 1.25 billion square feet of real property and three publicly traded REITs devoted to the asset class, the analysis of self storage is becoming more complex. To the novice and the veteran, this seminar will provide resources, data, drills, lecture, and one case study (forecasting market demand) to assist in understanding the principles and applications of self storage economics and appraisal.

- *7 classroom hours; general appraisers; CE*

### **Subdivision Valuation: A Comprehensive Guide to Valuing Improved Subdivisions**

Valuing subdivisions offer appraisers unique challenges. This new seminar provides a complete look at subdivision valuation methodology as it relates to valuing improved subdivisions. Appraisers who provide opinions of value for

proposed subdivisions or a group of existing lots of units will find this seminar a valuable source of reference and ideas. Students will come away with techniques appraisers need to value a group of lots or units that must be marketed over a period of time. Comprehensive examples are provided to explain how line item profit and discount rate selection are handled in conjunction with discounted cash flow analysis. Ample time is given to typical problems encountered by appraisers in specific valuation scenarios.

- *7 classroom hours; general appraisers; CE; online version available*

### **Supporting Capitalization Rates**

You use capitalization rates in nearly every commercial appraisal, yet do you still wrestle with developing a cap rate and then encounter criticism? If you need to improve your ability to select and defend cap rates, this seminar is for you. Departing from an emphasis on theory and mathematics, this seminar focuses on practical ways to incorporate judgment and market experience into the rate selection process. It will show that a well-supported capitalization rate takes into account market activity, is tested for reasonableness, and demonstrates the appraiser's consideration of the relevant factors that affect the property. Working with case studies, you will develop well-supported, market-extracted capitalization rates reflecting specific economic and property characteristics. You'll learn to identify the strengths, weaknesses, and data requirements of various methods to help you select the most appropriate method for any given appraisal problem.

- *7 classroom hours; general appraisers; CE*

### **Supporting Sales Comparison Grid Adjustments for Residential**

Learn how to complete the sales comparison grids on residential appraisal forms quickly and accurately, and discover the advantages and disadvantages of various methods and techniques used to make adjustments. You will also be introduced to new ways of deriving adjustments. Topics will include estimating quantitative and qualitative adjustments, matched pair adjustments and market extraction.

- *7 classroom hours; residential appraisers; CE*

### **The Art/Science of Real Estate Feasibility Analysis**

Feasibility tools now provide the opportunity to examine, monitor, and forecast economic change in a spatial context. The explosive growth of analytical tools and integrated data sets is reshaping the landscape of real estate analysis. Develop a comprehensive understanding of the strategic value of location, and how systematic data analysis can help companies gain a competitive edge. This is not a "how to" program, nor is it a "sell you something" program, but an examination of how integrated technology tools and data are becoming utilized to support improved real estate decision-making by directly addressing the spatial nature of each and every real estate decision. Using a case study on an income producing real estate, the program will illustrate how land use allocation techniques (Building Envelope Specifications), cost vs. income GAP determination (Front Door-Back Door Analysis), GAP Closure Assessment (testing of critical assumptions about the future), and systematic Discounted Cash Flow Analysis (Solvency, Minimum Yield, Profit Maximization, and Inflation Adjustment) can be organized in to an analytical process.

- *7 classroom hours; general and residential appraisers; CE*

### **The Discounted Cash Flow Model: Concepts, Issues, and Applications**

Expand your skill set by gaining an in-depth understanding of DCF modeling. Discover tools and concepts that will add real value to your analysis. Become familiar with the uses of DCF modeling, direct capitalization, and estimating the discount rate. Recognize when DCF modeling is appropriate. Explore how to use DCF models when valuing new development, property level risks, and alternative DCF models, i.e. modified/adjusted IRRs.

- *7 classroom hours; general and residential appraisers; CE; TENTATIVE RELEASE January 2010*

### **The Road Less Traveled: Special Purpose Properties**

Examine the challenging aspects of both the valuation and nonvaluation issues of special purpose properties. Learn effective ways to do detailed research and find out when information from your own database is appropriate versus when you must rely on other resources. Learn how to creatively apply the approaches to value—one you have discerned if the approaches to value are even applicable. Through a series of case studies, you will gain a hands-on approach to special purpose property assignments, and you will work with a structured checklist to help ensure analysis and valuation is done completely, accurately, and efficiently. Special properties include drugstores, bowling alleys, car wash, golf course, prison, water tower.

- *7 classroom hours; general appraisers; CE*

### **Understanding and Testing DCF Valuation Models Wetlands**

USPAP Statement Number 2 on discounted cash flow analysis mandates that appraisers check the results of DCF analysis for errors and reasonableness. *How does an appraiser go beyond checking that the DCF analysis is market-supported and determine that it is reasonable?* In this seminar, you will learn a variety of methods and will be exposed to situations designed specifically for reviewing a discounted cash flow analysis for reasonableness. Topics will also include factors that influence DCF results, practical tools and methods used to test cash flow models and performing DCF valuation analysis.

- *4 classroom hours; general appraisers; CE*

### **Uniform Appraisal Standards for Federal Land Acquisitions: Practical Applications**

Experienced residential or general appraisers who would like to expand their client base to include appraisal assignments for Federal agencies will learn how to apply the Uniform Appraisal Standards for Federal Land Acquisitions including the use of the four special valuation rules related to federal land acquisition appraisals. Become familiar with the unique appraisal needs of federal land acquisition programs. Recognize and use the special rules applicable to partial acquisition appraisals.

- *16 classroom hours; general and residential appraisers; CE*

### **Using Spreadsheet Programs in Real Estate Appraisals – The Basics**

The technological advances of the last ten years have caused a significant change in the real estate appraisal profession. For example, today nearly all databases are computerized; it is imperative that appraisers can easily retrieve, list, and analyze large quantities of data. Participants must bring their laptops to this hands-on seminar where they will use Microsoft Excel to develop a spreadsheet skill set that includes the use of thousands of the program's applications. Additionally, residential appraisers are searching for diversified client bases. A more diversified client base requires diverse services and higher professionalism. The material presented in this seminar will help appraisers develop skills used to report statistical analysis and graphic illustrations to meet clients' needs.

- *7 classroom hours; residential appraisers; CE*

### **Valuation by Comparison: Residential Analysis and Logic**

Participants will be exposed to the biases of human behavior and the psychology and logic behind the residential sales comparison approach. Through thoughtful debate on such topics as market value of actual sales, pending sales, new construction sales, expired listings and rejected offers; this seminar will also explore the techniques used by appraisers to interpret, and then anticipate, the actions of buyers and sellers in today's market. Participants will review the rationale behind buyers' purchasing decisions, including why some buyers choose a certain property while others reject it. How appraisal reports can serve as conclusive evidence of value in one market but not in another is also discussed.

- *7 classroom hours; residential appraisers; CE; RELEASE September 2009*

### **Valuation of Detrimental Conditions in Real Estate**

This seminar will introduce you to a variety of detrimental conditions and explore the wide range of effects these conditions can have on property value. You will discuss strategies to calculate the damages caused by the detrimental condition, analyze the detrimental condition based upon fundamental appraisal methodologies, learn specialized techniques for collecting market data and draw properly supported conclusions.

- *7 classroom hours; general and residential appraisers; CE; online version available*

### **Valuation of Green Residential Properties**

Enhance and expand your current real estate practices into the new green building industry, a market projected to reach \$60 billion by 2010. Improve your ability to appraise these types of properties as you learn to recognize the principles of green building and sustainability as they apply to residential construction. You will discover what makes a building "green" and how it affects the appraisal process while you hear about the market acceptance of the latest green building initiatives. Should you not be familiar with the rapidly changing technologies in this field, this seminar provides a foundation for accurate and thorough observation and reporting. If you are already knowledgeable, this seminar offers a comprehensive review and a means to stay current.

- *7 classroom hours; residential appraisers; CE; online version available*

### **What Clients Would Like Their Appraisers to Know: How to Meet Their Expectations**

Discover what your clients don't tell you...and why they don't rehire you. We asked the Appraisal Institute's Client Advisory Committee, a committee comprised of governmental agencies, commercial lenders, and non-traditional residential clients, to provide us with examples of the most problematic issues they face when reviewing appraisals. Both commercial and residential issues and how we can provide a higher level of service to clients will be discussed. By learning the best practices to use when performing valuation assignments, you'll be able to apply a mutually beneficial course of action that will lead to repeat assignments. Major areas that cause concern to clients will be addressed, including client regulatory needs, legal descriptions, easement language, appraisal report exhibits, special issues related to vacant land, sensitivity of DCF inputs and more.

- *7 classroom hours; general appraisers; CE; online version available*



## Classroom Education: Chapter Seminar Resources

<http://www.appraisalinstitute.org/myappraisalinstitute/membersonly/chptrsmnr.aspx>

### **AI Reports™ AI-100 Summary Appraisal Report**

This seminar was developed for residential appraisers who wish to improve their abilities in the appraisal of residential properties when the intended use is for non-mortgage related assignments. Appraisers with limited experience can use this seminar early in their career to develop a proper understanding of non-mortgage lending reporting requirements and see how they can diversify their practices into litigation, insurance purposes and probate. Experienced appraisers can utilize the seminar as a comprehensive review as well as an opportunity to hone established skills.

- 3.5 classroom hours; residential appraisers; CE

### **A Lender's Guide to the New URAR Form**

This seminar was developed for residential appraisers who wish to improve their abilities in the appraisal of residential single-unit properties when the intended use is to aid the lender/client in evaluating the loan collateral. Appraisers with limited experience can use this seminar early in their careers to develop a proper understanding of secondary market guidelines and reporting requirements. Experienced appraisers can utilize the seminar as a comprehensive review as well as an opportunity to hone established skills.

- 2 or 3 classroom hours; residential appraisers; CE

### **A Lender's Perspective: The Role of the Appraisal in the Lending Process**

This two-hour workshop will provide a great initial overview for many departments of a bank or financial lending institution. It will be especially helpful for audit, credit, compliance, quality control, quality assurance, and underwriting staff. After attending, they will have a familiarity with fundamental Uniform Standards of Professional Appraisal Practice (USPAP) concepts, including scope of work, updates, and appraiser independence.

- 2 classroom hours; general and residential appraisers; CE

### **Spotlight on USPAP: Agreement for Services—Instructions for Use**

This seminar is one in the series titled "Spotlight on USPAP," developed by Stephanie Coleman, MAI, SRA, and Jan Young, MAI, of the Appraisal Institute's Professional Practice Department. "Agreement for Services—Instructions for Use" addresses the Appraisal Institute's sample Agreement Services package so that appraisers and their clients can use it to create their own agreements (engagement letters).

- 2 classroom hours; general and residential appraisers; CE

### **Spotlight on USPAP: Appraisal Review**

This seminar focuses on USPAP requirements relating to appraisal review. It also provides practical guidance on the challenges reviewers face in providing appraisal review services. The seminar addresses the numerous misconceptions about appraisal review and how USPAP's scope of work concept applies. You will discuss practices that improve efficiency and make sense in the real world, including identifying the subject of review. Participants will also discuss a handy checklist of 16 items that will be important to any reviewer completing an appraisal report; you will also learn the correct terminology to use in a review report.

- 2 classroom hours; general and residential appraisers; CE

### **Spotlight on USPAP: Common Errors and Issues**

This seminar is one in the series titled "Spotlight on USPAP," developed by Stephanie Coleman, MAI, SRA, and Jan Young, MAI, of the Appraisal Institute's Professional Practice Department. "Common Errors and Issues" addresses problem areas that often are observed in appraisal reports submitted to the Appraisal Institute for admission and ethics screening. In this seminar, you will review most commonly noted reporting errors, review commonly noted methodology errors, review the characteristics of convincing appraisal reports.

- *2 classroom hours; general and residential appraisers; CE*

### **Spotlight on USPAP: Confidentiality**

This seminar addresses the appraiser's confidentiality obligations. These obligations are among the most strict ethical requirements an appraiser must follow. They are set forth in USPAP's Ethics Rule and impact all types of appraisal practice, including appraisal review, consulting, and valuation. Participants will examine the meaning of "confidential" and why appraisers, like other professionals, must give careful attention to matters of confidentiality. The seminar will identify what constitutes "confidential information" vs. information that can be shared with others. Participants will gain confidence in addressing these issues in their day-to-day practice.

- *2 classroom hours; general and residential appraisers; CE*

### **Spotlight on USPAP: Hypothetical Conditions and Extraordinary Assumptions**

This is the first in a series of seminars on USPAP topics that provide insight into common USPAP errors and help participants properly apply USPAP to their daily work. This seminar discusses commonly overlooked hypothetical conditions and extraordinary assumptions that vary significantly from the norm and must be handled carefully. This seminar discusses the proper use of these hypothetical conditions and extraordinary assumptions and clearly defines critical issues for clients and intended users.

- *2 or 3 classroom hours; general and residential appraisers; CE*

### **Spotlight on USPAP: Reappraising, Readdressing, Reassigning: What to Do and Why**

This seminar addresses practical ways to respond to requests for another appraisal, or for additional work, involving a property that was previously appraised. How should an appraiser respond to requests to "readdress" or "reassign" a report? When is it acceptable to reappraise the same property for a new client? How should "updates" be handled? Best practices regarding the handling of such requests and the rationale behind them are discussed in depth. Participants will leave the seminar with practical suggestions on how to deal with these common scenarios.

- *2 classroom hours; general and residential appraisers; CE*

### **Spotlight on USPAP: Workfiles—Who, What, Where, When, How, and Why**

This seminar discusses workfiles. A workfile is required by USPAP for all appraisals, appraisal consulting, and appraisal review assignments. In this program you will learn why USPAP requires a workfile for all appraisals and what it must contain. You will also learn when a workfile needs to be created, where it should be kept, and for how long.

- *1 classroom hour; general and residential appraisers; CE*

### **The Canary in the Coal Mine: ENERGY STAR and the Appraisal Process**

This seminar was developed under the auspices of the U.S. EPA Energy Star Program, a government initiative that significantly impacts the housing industry. Over the last decade, the new home industry has experienced an impressive transformation to high-performance homes that combine the latest advances in energy efficiency, building

science, and indoor air quality; and appraisers need to learn how to factor these new improvements into their appraisals. An emerging service industry is bringing similar improvements to existing homes. The result is an increasing penetration of homes that provide more comfort, health, and durability while drastically reducing ownership costs. This seminar explains the principles and technologies underlying home performance as well as how Energy Star is transforming markets of high-performance homes all over the country. Participants will also discuss how they can start accounting for the value of home performance improvements in their appraisal assignments.

- *3 classroom hours; residential appraisers; CE*

**The New Residential Market Conditions Form**

Effective April 1, 2009, a new Fannie Mae “Market Conditions Addendum to the Appraisal Report” (Form 1004MC) will be required with all appraisals of one-to-four unit properties. Intended for residential appraisers, review appraisers, investors, underwriters, and lender quality control staff, this seminar focuses on researching, analyzing, and reporting market conditions in the subject’s specific market. The policy differences called for by Fannie Mae Announcement 08-30 also are discussed.

- *2 or 3 classroom hours; residential appraisers; CE*



## Online Education: Courses

[http://appraisalinstitute.org/education/online-education-view\\_programs.aspx](http://appraisalinstitute.org/education/online-education-view_programs.aspx)

### **Apartment Appraisal, Concepts and Applications**

This course demonstrates how to apply the valuation methods taught in earlier courses to small and mid-sized apartment properties. Participants learn the importance of sound market analysis and how to select the most suitable valuation approaches for each assignment, with emphasis on direct income capitalization. The course material is packed with sources of electronic and conventionally published data on rents, occupancy by market area, and investor expectations as well as pointers on appraisal reporting. An in-depth case study focuses on a fictional appraisal with a "story" including descriptions, data, interpretation, analysis, application, and conclusions. This case provides an opportunity to see the errors of omission and commission that can, and have, occurred. Small errors often lead to bigger ones and ultimately erroneous conclusions about value.

- 15 classroom hours + 1-hour exam; general appraisers; QE (may be used to partially fulfill the 30-hour Elective topic requirement toward general certification in states where approved); classroom version available

### **Appraisal Curriculum Overview (1-day Residential)**

In addition to familiarizing you with the rigorous content and recent developments of residential applications covered in the new AQB-required qualifying education courses, you will apply market analysis and highest and best use concepts and procedures to residential examples and problems. Leave with a self-assessment that evaluates your appraisal strengths as well as determines skill areas in which to seek further knowledge.

- 8 hours; residential appraisers; required SRA, RM, MAI, SRPA, and SREA designation course; CE; classroom version available; (Practicing SRA, RM Designated members must take this course.)

### **Appraisal Curriculum Overview (2-day General)**

This program familiarizes you with the rigorous content of residential and general applications covered in the new qualifying education courses required by the AQB. In addition, you will also apply market analysis and highest and best use concepts and procedures to residential and general problems. Cash flow tools, statistical analysis, and the breakdown method are also applied. A self-assessment evaluates your appraisal strengths, as well as determines skill areas in which to seek further knowledge.

\*\*\* This program is only available as a package containing the 7-hour general portion and the 8-hour residential portion. Both classes together equal 15 hours, and must be completed to meet the Appraisal Institute requirement for practicing MAI, SRPA, and SREA designated members.

- 15 hours; general appraisers; required MAI, SRPA, and SREA designation course; CE; classroom version available; **Note:** This program is an Appraisal Institute requirement for practicing MAI, SRPA, and SREA designated members. SRA and RM members are also welcome.

### **Basic Appraisal Principles**

If you are considering a career in professional valuation services, your journey should begin with Basic Appraisal Principles. This four-day course will introduce you to real property concepts and characteristics, legal considerations, influences on real estate values, types of value, economic principles, real estate markets and analysis, highest and best use, and ethical considerations. The course will provide a solid foundation in basic appraisal principles no matter what appraisal specialty you pursue. By successfully completing the course and exam, you will have met most states' education requirements in the content area identified as basic appraisal principles.

- 28 classroom hours + 2-hour exam; general and residential appraisers; QE; **Note:** QE 2008 Course classroom version available

### **Basic Appraisal Procedures**

In this thirty-hour course, you will apply the principles and concepts you learned in Basic Appraisal Principles. The course will take you step-by-step through the valuation process including defining the problem, collecting and analyzing data, reaching a final opinion of value and communicating the appraisal. You will learn about the three approaches to reaching an opinion of value-income capitalization, cost, and sales comparison-and apply them in true-to-life case studies and problems. After examining income capitalization methods and formulas, you will learn how rates and multipliers are derived. Through case studies you will discover the steps and concepts involved in the cost approach-how appraisers estimate the cost of constructing a reproduction of or replacement for an existing structure; the three major components of depreciation and methods for estimating and allocating depreciation; and land and site valuation. The course will guide you through the sales comparison approach including researching the market, verifying information, selecting units of comparison, conducting a comparative analysis, making adjustments, and reconciliation. You also will complete key sections of an appraisal report. In addition, the course provides an introduction to property description and construction and design basics. By successfully completing the course and exam you will have met most states' education requirements for content identified as basic appraisal procedures.

- 28 classroom hours + 2-hour exam; general and residential appraisers; **Note:** QE 2008 Course; QE; classroom version available

### **Business Practices and Ethics**

Business Practices and Ethics is a significant course in the Appraisal Institute's curriculum. Members of the Appraisal Institute must adhere to its Code of Professional Ethics and the Standards of Professional Appraisal Practice, and must do so in an increasingly complex business environment. This course is designed to familiarize current and potential members with the obligations of a professional appraiser.

- 8 hours; general and residential appraisers; CE; classroom version available

### **General Appraiser Sales Comparison Approach**

*General Appraiser Sales Comparison Approach* is an in-depth look at this valuation analysis method. It begins with detailed discussions of property comparability, techniques used to gather and verify data for a subject property, and use of this data in selecting appropriate comparable properties and neighborhoods for analysis in the approach. The course explores ways to sort and analyze data and effectively apply certain statistical analysis tools. Quantitative and qualitative analysis of comparable sales using units and elements of comparison is approached through extensive practice problems, case studies, and lecture.

**Note: QE 2008 Course**

- 28 classroom hours + 2-hour exam; general appraisers; QE; online version PREMIERE December 2009; classroom version available

### **General Appraiser Site Valuation and Cost Approach**

General Appraiser Site Valuation and Cost Approach is a practical, online course designed and presented in a manner that addresses the actual employment and application of appraisal techniques learned in previous courses. It concerns two basic aspects of real estate appraisal: land/site valuation and the development of the cost approach. Special attention is given to the appraisal of various types of sites and the various means of measuring accrued depreciation. Another major course component is analysis that develops skills in developing a current cost estimate using market extraction, interview techniques, and information provided by professional cost data sources.

**Note: QE 2008 Course**

- 28 classroom hours + 2-hour exam; general appraisers; QE; classroom version available

### **Introduction to International Valuation Standards Appraisal**

This course was developed by the International Valuation Standards Committee to provide understanding of the International Valuation Standards Committee (IVSC), its origins, current organizational structure and future work. The objectives of International Valuation Standards (IVS), their structure and their content are introduced and the IVS Code of Conduct which provides for ethical behavior and competent performance by valuers is presented and discussed. Although not intended to be a valuation course fundamental principles that provide the foundation for IVS and Generally Accepted Valuation Principles (GAVP) are discussed. IVS 1: Market Value Basis of Valuation is the main focus of this course. A review of the other IVS and Guide Notes is provided, but it is intended that more detailed coverage of these Standards and Guide Notes will be addressed in subsequent courses. The course will also include some discussion that show how IVS applies to situations that valuers may encounter in everyday practice.

- *8 hours; elective; CE*

### **National Uniform Standards of Professional Appraisal Practice (USPAP) Equivalent Course, 15-Hours**

The Appraisal Institute's 15 hour National USPAP Online Equivalent Course focuses on the 2008-2009 requirements for ethical behavior and competent performance by appraisers that are set forth in the Uniform Standards of Professional Appraisal Practice (USPAP). This course provides at least 15 hours (50 minutes/hour) of online instruction in USPAP, and is approved by the Appraiser Qualifications Board (AQB).

The course material emphasizes the role of the appraiser and the appraiser's impartiality associate with this role. The special responsibilities of the appraiser with regard to impartiality are explored in detail. In addition to lectures, the course includes Discussion Examples that show how USPAP applies to situations that appraisers as professionals in the appraisal of real property, personal property, and businesses or intangible assets, in appraisal review, and in real property appraisal consulting assignments.

- *14 classroom hours + 1-hour exam; general and residential appraisers; QE; this will not meet the USPAP continuing education requirement; classroom version available*

### **National Uniform Standards of Professional Appraisal Practice (USPAP) Equivalent Course, 7-Hour**

This 2008 USPAP update course, copyrighted by The Appraisal Foundation, focuses on recent changes to USPAP requirements for ethical behavior and competent performance by appraisers. The course, which clarifies several commonly misunderstood aspects of USPAP, will aid appraisers in all areas of appraisal practice seeking updated competency in USPAP, including those subject to state licensing or certification and continuing education requirements imposed by professional organizations, client groups, or employers.

The course material emphasizes the role of the appraiser and the appraiser's impartiality associate with this role. The special responsibilities of the appraiser with regard to impartiality are explored in detail. In addition to lectures, the course includes Discussion Examples that show how USPAP applies to situations that appraisers as professionals in the appraisal of real property, personal property, and businesses or intangible assets, in appraisal review, and in real property appraisal consulting assignments.

- *7 hours; general and residential appraisers; CE; this will meet the USPAP continuing education requirement; classroom version available*

### **Real Estate Finance Statistics and Valuation Modeling**

This 15-hour course provides an introduction to statistics, real estate finance, and modeling with applications to residential and commercial real estate appraisal. On the first day, you will develop an understanding of basic statistics and statistical analysis and learn how those skills can be used in valuation and evaluation practice. On day two, you will gain an understanding of real estate finance markets, learn about credit conditions and their impact values on

appraisal, and calculate and interpret fundamental numbers on loan payments and balances. Successful completion of the course and exam should satisfy most states' education requirements in the content area identified as real estate finance, statistics, and valuation modeling.

**Note: QE 2008 Course**

- *14 classroom hours + 1-hour exam; general and residential appraisers; QE; classroom version available*

**Residential Market Analysis and Highest & Best Use**

This 15-hour course provides a fresh look at the relationship between market analysis and highest and best use. Discover where to find the information you need to make a highest and best use decision and how to interpret the information you find. Learn how to read and map a market area for a subject property and discover the essential links between market analysis, highest and best use analysis, and the three approaches to value (cost, sales comparison, and income capitalization). Gain practical experience by solving highest and best use problems similar to problems you might encounter in the real world. Theory is translated into practice through extensive and varied activities encouraging you to become actively involved in applying concepts to real-world situations. Successful completion of the course and exam should satisfy most states' education requirements in the content area identified as residential market analysis and highest and best use.

- *14 classroom hours + 1-hour exam; residential appraisers; Note: QE 2008 Course; QE; classroom version available*

**Residential Report Writing and Case Studies**

This course meets current and future AQB criteria by engaging appraisers in practical writing exercises necessary to produce convincing appraisal reports in daily practice. Course objectives are achieved through the discussion and application of residential valuation procedures, grammar rules and writing techniques, and specific writing assignments based on a residential case study. Participants will practice writing effective narrative comments for form appraisal reports and learn how to explain valuation procedures and conclusions to users of reports. The techniques applied in this course are useful in real-life situations that complicate routine assignments.

- *14 classroom hours + 1-hour exam; residential appraisers; Note: QE 2008 Course; QE; classroom version available*

**Residential Sales Comparison and Income Approach**

This new course meets current and future AQB criteria for the Licensed Residential Appraiser and Certified Residential Appraiser levels. Through two in-depth case studies, this introductory course provides you with the techniques necessary for completing the sales comparison and income capitalization approaches of the valuation process. You will develop and apply qualitative and quantitative analysis techniques as well as organize and reconcile data.

- *28 classroom hours + 2-hour exam; residential appraisers; Note: QE 2008 Course; QE; classroom version available*

**Residential Site Valuation and Cost Approach**

Designed for participants with introductory experience and understanding of fundamental concepts of appraising, it focuses on the valuation of vacant land parcels and the development of the cost approach. Develop your skills by creating a current cost estimate using market extraction, interview techniques, and information provided by professional cost data sources.

- *14 classroom hours + 1-hour exam; residential appraisers; Note: QE 2008 Course; QE; classroom version available*



## Online Education: Seminars

[http://appraisalinstitute.org/education/online-education-view\\_programs.aspx](http://appraisalinstitute.org/education/online-education-view_programs.aspx)

### **Advanced Internet Strategies**

This seminar offers much more than web addresses, Advanced Internet Search Strategies will help you use the Internet to better analyze trends in the real estate market.

- 7 hours; general and residential appraisers; CE

### **An Introduction to Valuing Commercial Green Buildings**

Year by year our nation grows more conscious of the environment and alternative means of energy and with this cognizance comes an increase in the construction of green buildings. Get the latest information on a market projected to reach \$60 billion by 2010. In Introduction to Valuing Green Building, students will explore cost-benefit analysis, analyze the relevance of green features in the market, evaluate construction costs, and become familiar with design principles. Discover how green buildings are valued for investment purposes as you discuss case studies of recently completed commercial properties. **Note:** This class focuses on commercial green building.

- 7 hours; general appraisers; CE; classroom version available

### **Analyzing Distressed Real Estate**

This commercial seminar is designed to benefit real estate appraisers and brokers in their review and analysis of distressed commercial properties. Basic real estate issues are discussed along with detailed considerations in an attempt to satisfy both the seasoned and entry level real estate analyst. Additionally, students will work through two case studies. All real estate analysts experienced or otherwise, can benefit from the enhanced awareness that appropriately analyzing distressed real estate can have on preparing supportable estimates of value on these type properties. **Note: This short class covers commercial properties only.**

- 4 hours; general appraisers; CE

### **Analyzing Operating Expenses**

Analyzing Operating Expenses is designed to help you better estimate operating expenses on commercial real estate. Suggested methods for improving analysis of operating expenses will be reviewed, and information sources available for you to forecast expenses will be explored. Expense categories will be presented with in-depth analysis, as well as a review of characteristics of operating expenses. In this online seminar, you will be exposed to three case studies to provide practical insight into the expense analysis process. This seminar is designed to benefit commercial appraisers and property analysts of various skill and experience levels. All appraisers and analysts, experienced or otherwise, can profit from the enhanced awareness that appropriately forecasting operating expenses can have on preparing supportable estimates of value.

- 7 hours; general appraisers; CE; classroom version available

### **Appraisal Challenges: Declining Markets & Sales Concessions**

Recognizing shifts in the market is one of the most significant issues facing residential real estate appraisers today. Until recently, many residential appraisers have never seen a significant market downturn in which residential property values and employment in the real estate industry fall. This timely new seminar will discuss the correct use, pitfalls, and procedures used in valuing residential real estate in markets shifting from appreciation to depreciation. The new Market Conditions form (1004MC) will be extensively covered. In addition, the seminar focuses on the tools necessary to analyze a local market. Although local and national newspapers and local brokerage firms provide statistical analysis indicating a declining market, it is still necessary to provide well-reasoned support for a property value

conclusion, decreasing or not. Finally, recognizing, measuring, and adjusting for today's creative financing plans will be analyzed. Most of these plans involve sellers participating in the plan, and most will have an impact on the price paid, but not the value of the property. Understanding the impact of these concessions on real estate prices is particularly important and is discussed in detail.

- *7 hours; residential appraisers; CE; classroom version available*

### **Appraisal of Nursing Facilities**

The purpose of this extended seminar is to provide an overview of the issues that propel nursing home value. It will couple reading and discussion with abbreviated case-study problems to illustrate the material. The material will be presented in an order that follows the steps of a self-contained appraisal report. While spreadsheet applications are used to make certain calculations in the material, use of computers is not essential to the understanding of the principles and problem-solving results presented in this course. To perform the calculations for the case studies, a financial calculator should suffice. This seminar will count for seven or nine hours of CE for states, and nine hours of CE for AI members.

- *9 hours; general appraisers; CE*

### **Appraising Convenience Stores**

This seminar is expressly designed to augment the experienced appraiser's general knowledge and skill. It provides instruction in the appraisal of convenience stores but it does not present material about basic appraisal theories or fundamental appraisal practices.

It is impossible for an appraiser to conduct a productive interview with the convenience store owner, buyer, or seller without a working knowledge of the industry. When discussing a convenience store appraisal with an owner-operator, the appraiser must realize that fuel margins are less than in-store margins, that a new store's average cost exceeds \$1 million, and that the owner-operator struggles to compete with hypermarkets and mass merchandisers.

- *7 hours; general appraisers; CE; classroom version available*

### **Appraising From Blueprints and Specifications**

This seminar will help appraisers understand and use construction documents when preparing appraisals. Both residential and non-residential examples are used throughout the seminar. Since construction language is universal regardless of property types, the examples and discussion will be meaningful to all participants.

The seminar employs readings, examples which relate construction documents to valuation issues, case studies involving both residential and non-residential properties, a discussion/bulletin board area, hyperlinks to related sites, and email. The case studies show participants how to read, understand and extract value-significant information from construction drawings; how to use construction drawings to complete a functional utility analysis; and how construction drawings relate to the cost of construction.

- *7 hours; general and residential appraisers; CE*

### **Appraising Manufactured Housing**

This seminar was developed for residential appraisers who wish to enhance their understanding of manufactured housing. Its purpose is to provide appraisers with an in-depth look at manufactured housing and to facilitate the application of this information in a practical manner. For appraisers with limited background relative to manufactured housing, this seminar provides a foundation for accurate and thorough observation and reporting procedures. Appraisers already familiar with the topic can utilize the seminar as a comprehensive review as well as a means of remaining current with the latest terminology and changing technology of this industry. The seminar begins with a historical overview of the industry, followed by a discussion of proper terminology and definitions. The next few sections deal with building codes and their effects on the different types of factory-built houses. Recognizing

differences between site-built and factory-built homes is discussed, with special emphasis on distinguishing between manufactured homes and other types of factory-built housing. Quality issues are addressed, stressing proper observation techniques. This is followed by sessions on supplemental standards, title issues, valuation, and reporting.

- *7 hours; residential appraisers; CE; classroom version available*

### **Comparative Analysis**

The objective of this seminar is to explore how comparative (or transactional) analysis can be used to appraise the market value of various types of real properties. This practical, hands-on seminar will address the actual employment and application of appraisal methods and techniques. You will translate theory into practice through extensive and varied online activities. By applying concepts to real-world situations, you can discover new ways to use your knowledge and analytical skills.

- *7 hours; general appraisers; CE*

### **Condominiums, Co-ops and PUDs**

This seminar was developed for residential appraisers who wish to enhance their understanding and improve their abilities in the appraisal of condominiums, cooperatives, and Planned Unit Developments (PUD's). Its purpose is to provide appraisers with an in-depth look at these forms of ownership and to facilitate the application of the information in a practical manner. For appraisers with limited backgrounds in appraising these property types, this class provides a foundation for accurate and thorough observation and reporting procedures. For appraisers who are already familiar with appraising these types of properties, this seminar provides a comprehensive review and a means of remaining current on the latest terminology and techniques. Another benefit is that three chapters focus on the proper implementation of the new (March 2005) Fannie Mae and Freddie Mac forms (1073, 2090, and 1004) that are required for reporting lending assignments on these property types. This seminar assumes familiarity with the new URAR form changes, detailed in our class, "The Professional's Guide to the URAR."

- *7 hours; general and residential appraisers; CE; classroom version available*

### **Cool Tools: New Technology for Real Estate**

This seminar will provide an overview of techniques and tools used today to solve the appraisal problem and prepare and deliver the appraisal report. It will also offer a presentation of the techniques and tools beginning to gain acceptance in the development and preparation of an appraisal and delivery to the client will follow. Technology as it impacts appraisal production and problem solving will be showcased with illustrations to provide first hand knowledge of what the appraisers can do to improve the quality of their appraisals. A number of tools available on the internet will also be presented to help the appraisers improve their use of modern up to date information resources. Appraisal technology is changing fast. You will learn new technologies you can use today and what's coming in the future. Some Tools are only available for the PC.

- *7 hours; general and residential appraisers; CE*

### **Data Verification Methods**

There are many ways to verify a sale or lease transaction. Even after accounting for differences in personalities, information sought, and property types, no one best way emerges. This seminar offers you a number of proven alternatives to an activity that is an essential part of the appraisal process. Accordingly, the goal of this seminar is to provide a variety of professional techniques that should increase your success in verifying, or confirming, market data. The seminar has been written to appeal to both residential and general appraisers, with exercises for each.

- *5 hours; general and residential appraisers; CE*

### **Eminent Domain and Condemnation**

What are the unique valuation and reporting issues confronting appraisers functioning in the eminent domain and condemnation arena? Discover how appraisers identify the "larger parcel", estimate the damages and the possible benefits to the remainder, and prepare and defend appraisal reports in a courtroom.

- 7 hours; general and residential appraisers; CE

### **Feasibility, Market Value, Investment Timing: Option Value**

The past decade has seen a revolution in the way investors approach investment decision-making, with option value at the center of the revolution. In this new seminar, appraisers will become better informed about option value and its potentially dramatic impact on property value, especially the value of vacant land. Participants will discover common sense methods to quantify option value and learn how to make it an integral part of investment analysis and appraisal.

- 7 hours; general appraisers; CE

### **FHA and the Appraisal Process**

With Congress' recent mandate that FHA appraisers demonstrate verifiable education on FHA appraisal requirements, the recent elimination of the FHA exam, and FHA and Fannie Mae appraising becoming increasingly similar to one another, appraisers need to keep up-to-date on the latest information regarding the FHA appraisal process. Specifically, in July of 2008, Congress mandated that FHA appraisers demonstrate verifiable education on FHA appraisal requirements. The Appraisal Institute's online seminar *FHA and the Appraisal Process* is designed to get appraisers up-to-speed on FHA policies and procedures, but it is much more than that!

- 7 hours; residential appraisers; CE

### **Forecasting Revenue**

Developed by William "Ted" Anglyn, MAI, this 7-hour seminar is a must if you own, broker or appraise income producing real estate. This seminar provides critical insights on how to forecast rent levels, vacancy, and additional sources of revenue on all income-producing types (commercial and residential). Key issues with analyzing rent rolls and forecasting rent on vacant space is the foundation of the program. Detailed considerations on how to forecast rent growth will provide excellent insight to real estate owners, analysts and appraisers. Discussions on how to quantify and consider vacancy and concessions as well as other forms of revenue "other income" are presented. The seminar ends with two case studies (one residential and one commercial) that exemplify the value of forecasting revenue. Familiarity with the income approach is recommended.

- 7 hours; general appraisers; CE; classroom version available

### **GIS – The Executive Overview**

This seminar is aimed at appraisers looking to use technology to assist them in their appraisal practice. A Geographical Information System (GIS) is a powerful tool that visualizes the geographic relationship between subject and comparable properties and those things that affect value. Some appraisal-related processes that can be executed with a GIS include: assisting with a market analysis assignment, assisting with evaluating the distance or drive time to suppliers and customers so that the most efficient location can be selected for a warehouse or plant, helping appraisers better understand a large piece of land by overlaying boundary lines over USGS maps and overlaying soil or flood data, and many other location-sensitive processes.

- 7 hours; general and residential appraisers; CE

### **GIS: The Building Case Study**

The Geographic Information System (GIS): The Building Case Study seminar demonstrates how this technology works with a database of building sales that already have assigned geographic identifiers—and those that are not geocoded. This online seminar also addresses how a GIS can be used to select comparable sales by attributes as well as by location. In addition, the Digging Deeper segments demonstrate how one appraiser uses a GPS in the appraisal process. While residential appraisers will find the seminar to be particularly insightful, commercial appraisers who deal with building sales will find that the majority of this seminar is applicable to their practices.

- 21 hours; general and residential appraisers; CE

### **GIS: The Novice Case Study**

**This is not the beginning class in GIS.** The beginning class is the *GIS - The Executive Overview* that does not provide a hands-on experience with a full featured GIS. This class, the *GIS - The Novice Case Study*, is the second class in the Appraisal Institute's GIS curriculum which provides a hands-on experience for the complete beginner in using a full-featured GIS to make the most basic maps. Yes, maps containing similar subject matter can be made with other tools, but if you are going to use a GIS in your practice, you have to learn how to do the basics. After you have finished the Novice case studies, you will be prepared to take any of the advanced case study classes, which provide specialized instruction for applications used in different types of appraisal practices and that can only be done using a full-featured GIS.

- 7 hours; general and residential appraisers; CE

### **Marshall & Swift Commercial Cost Training**

Jointly developed with Marshall & Swift, *The Cost Approach to Commercial Appraising* explains the cost approach in great detail and examines how this method is used to determine the replacement costs of commercial buildings and other improvements in the USA and throughout Canada. **Note:** This seminar does not address site or land valuation. Designed for appraisal professionals and students who use the Marshall Valuation Service, this 7-hour seminar details the various steps of the cost approach, defines all related terminology, and explains how to determine a structure's Replacement Cost New.

- 7 hours; general appraisers; CE

### **Marshall & Swift Residential Cost Training**

Perfect for both new appraisers entering the field and seasoned professionals seeking a refresher course on the subject, the *Cost Approach to Residential Appraising* online course reviews the process for determining replacement costs and depreciated values of residential structures and improvements in the USA and throughout Canada. **Note:** **This seminar does not address site or land valuation.** Available from any computer with Internet access at any time during the 30-day subscription period, this online curriculum features 8 comprehensive lessons that detail the various steps of the cost approach.

- 10 hours; residential appraisers; CE

### **Overview of Real Estate Appraisal Principles**

This seminar is aimed at the non-appraiser; people who have an interest in appraising but are not technically qualified or licensed to act as appraisers. Examples are students, career changers, para-appraisers, researchers, appraisal assistants, introductory level field appraisers, users of appraisals, underwriters, lenders, relocation specialists and real estate brokers and sales persons. This seminar introduces the basic economic concepts that form the building blocks of current valuation theory. These principles will be related to the actual process of appraising residential and commercial properties. Note that this seminar is not intended to be a course to become a qualified appraiser. That process begins in the two Appraisal Institute courses *Basic Appraisal Principles* and *Basic Appraisal Procedures*. This seminar is an excellent introduction to those courses; the focus, however, is on an understanding of what an appraisal is and how it works, not how to do one.

- 7 hours; general and residential appraisers; CE

#### **Professional's Guide to the Fannie Mae 2-4 Unit Form 1025**

This is a practical, hands-on seminar that will build on your current knowledge of appraisal techniques. This seminar relates directly to the preparation of Fannie Mae Form 1025, the Small Residential Income Property Appraisal Report, and the various methods of analyzing and reporting value using a standardized appraisal form. This seminar is intended to furnish basic information to appraisers with little experience in form reporting. Because of the extent and importance of recent revisions to this form, this seminar will also have value for experienced appraisers. An in-depth case study is presented in six modules. Using conventional appraisal techniques, the case study takes class participants from the inception of the appraisal assignment through the entire process to a final value estimate. The case study features the valuation of a two-unit residential rental property and demonstrates the fundamentals of scope of work analysis as well as residential site valuation and requires the development of the cost, sales comparison, and income approaches to value. The case study file is in '.doc' format which must be opened in Microsoft Word. If you do not have Word installed on your computer, you can install Open Office or use the web-based Google Writely for free to read the assignment and save your work in .doc format. The links to these are provided. This seminar is designed for individuals with introductory experience in and understanding of the fundamental concepts of appraising. It translates theory into practice through extensive and varied online exercises. By applying concepts to real-world situations, participants can discover new ways to use their knowledge and analytical skills.

- 10 hours; residential appraisers; CE

#### **Professional's Guide to the Uniform Residential Appraisal Report**

This seminar was developed for residential appraisers who wish to improve their abilities in the appraisal of residential single-family properties when the intended use is to aid the lender/client in evaluating the loan collateral. Appraisers with limited experience can use this seminar to develop a proper understanding of secondary market guidelines and reporting requirements early in their career. Experienced appraisers can utilize the seminar as a comprehensive review as well as an opportunity to hone established skills. The seminar begins with a look at how reporting formats relate to the appraisal process, with special emphasis on problem identification through the scope of work and related USPAP concepts. The next section discusses the revised definitions, limiting conditions and appraiser's certification. This is followed by a detailed comparison of the differences between the revised URAR form and its predecessor.

- 7 hours; residential appraisers; CE

#### **Rates and Ratios: Making sense of GIMs, OARs, and DCF**

Do you understand how various rates and ratios used in the income capitalization approach relate to each other? Do you know what effect these relationships may have on your selection and interpretation of data from comparable sales? This seminar will provide a conceptual framework for thinking about key relationships among models, ranging from gross income multipliers to discounted cash flow models. Up until now, little focus has been placed on how these models relate to each other. These relationships have important implications for how differences in these rates and multipliers are interpreted and, in turn, for selecting and using data from comparable sales. Using a case study that follows logical progression from GIMs to DCF models, you'll analyze specific relationships (i.e., between going-in verses going-out capitalization rates and between before-and after-tax rates). During a fast-fast moving day, you'll gain a comprehensive overview of the broad range of relationships among key multipliers and rates.

- 7 hours; general appraisers; CE; classroom version available

#### **Real Estate Appraisal Operations**

*Real Estate Appraisal Operations* is an educational offering designed to assist appraisers and their staff in the everyday operation of an appraisal office. Topics discussed include the everyday office question of how to organize a file to how to choose your client. You will leave the class with tips on client types, marketing, fee estimates, collections, and the efficient handling of daily routine tasks. Sample forms and websites are provided to assist you in

your daily workplace.

- *4 hours; general and residential appraisers; CE*

#### **Residential Demonstration Appraisal Report Writing**

This 15 hour online program will focus on the mechanics of demonstration appraisal report writing and will help ensure that the appraiser's presentation is logical and understandable. The seminar also provides an extensive examination of the cost, sales comparison and income capitalization approaches; highest and best use; reconciliation and the final value opinion. Associate members of the Appraisal Institute are encouraged to attend the seminar before beginning their demonstration report. (Attendance is mandatory for those associates who have never taken the seminar and need to review and resubmit their demo report.) Designated members are encouraged to attend at any time. Students are allowed six months to complete the class.

- *7 hours; residential appraisers; CE; credit; classroom version available*

#### **Residential Design and Functional Utility**

This seminar was developed for residential appraisers who wish to enhance their ability to evaluate the design of houses which they evaluate every day. Its purpose is to improve an appreciation of residential architecture and broaden a view of residential design.

- *7 hours; residential appraisers; CE*

#### **Residential Property Construction and Inspection**

The seminar explores all aspects of residential construction and provides suggestions for conducting property inspections. It begins with practical guidelines for inspecting the site and proposed construction in compliance with USPAP requirements and presents questions to be asked and answered in the inspection process. Participants will survey the latest tools of the trade and explore the nitty-gritty of a residential structural components, mechanical systems, and building trends and materials. The seminar is appropriate for appraisers of varying expertise and includes many sample illustrations. It concludes with a discussion of common inspection problems and guidelines for how these problems should be addressed and reported by the appraiser.

- *7 hours; residential appraisers; CE*

#### **Reviewing Residential Appl. and Using Fannie Mae Form 2000**

This seminar is designed to be presented to practicing residential real estate appraisers. It is quite possible that this material will also appeal to loan underwriters, lender quality control persons and even some investors. This material is designed to invoke discussion about the correct use, pitfalls and optional procedures utilized in the review of appraisal reports.

- *7 hours; residential appraisers; CE; classroom version available*

#### **Scope of Work: Expanding Your Range of Services**

The scope of work decision is one of the most critical decisions you will make in the initial development of your report. This decision, resulting research and analysis, and proper communication of both client and intended user(s) can be keys to a beneficial relationship with clients and increased future success. This seminar addresses the wide range of services you can offer your current and potential clients. It also clearly highlights the practical application of the scope of work decision in a variety of everyday appraisal assignments. You will also learn how to properly disclose the scope of work in your appraisal report. Understanding scope of work will provide you with new appraisal and consulting opportunities, improve profitability and increase client satisfaction, all without breaking any rules! You will learn how to customize your work, gain flexibility, and provide your clients with services that further satisfy their needs.

- *7 hours; general and residential appraisers; CE; classroom version available*

### **Site Use and Valuation Analysis**

An objective of this seminar is to explore together the several ways in which land parcels are developed and relate the various utilizations to the site valuation process. Site Use and Valuation Analysis is a practical hands-on seminar designed in a manner that addresses the actual employment and application of appraisal methods and techniques. In this seminar you will translate theory into practice through extensive and varied online activities. By applying concepts to real-world situations, participants can discover new ways to use their knowledge and analytical skills.

- *7 hours; general appraisers; CE*

### **Small Hotel/Motel Valuation: Limited-Service Lodging**

This seminar will give appraisers an opportunity to examine the unique business aspects, demands and challenges involved in appraising lodging properties - particularly the limited-service hotel. Participants will discuss the state of the industry, determine how it relates to a specific appraisal problem and become familiar with hotel terminology. Students will gain confidence in identifying data sources, review effective techniques for property inspection interviews, and recognize special valuation issues, such as allocating the going concern. This seminar also covers the Uniform System of Accounts for the Lodging Industry and how it applies to reconstructing income and expense statements.

- *7 hours; general appraisers; CE*

### **Subdivision Valuation**

This seminar is designed to provide an overview of subdivision valuation methodology as it relates to the valuation of improved subdivisions. The primary emphasis is on the methods and techniques needed to value a group of lots or units that must be marketed over a period of time. The seminar material would be of value to any appraiser attempting to provide an opinion of value for a proposed subdivision or group of existing lots or units. Comprehensive examples are provided explaining how line item profit and discount rate selection are handled in conjunction with discounted cash flow analysis. This sets the stage for more detailed coverage of income, sales comparison and cost approach applications in subdivision valuation.

- *7 hours; general appraisers; CE; classroom version available*

### **Supervising Appraisal Trainees**

There are few courses or seminars currently available to provide a good understanding of the role and responsibility of the supervisor and trainee. The main objective of this seminar is to provide a resource to clearly define the roles of the supervisor and the trainee. The seminar features resources that contain links to all of the documents and forms that are referenced. Some of the forms provided may be ones you'll want to implement in your practice. The web links provide valuable resources to enhance your learning experience.

- *4 hours; general appraisers; CE*

### **Using Your HP12C Financial Calculator**

The purpose of this seminar is to introduce the use of modern financial calculators that are commonly used by commercial real estate professionals. The basic features of the calculator will be introduced through demonstration using a number of examples and problems that are real estate specific. While the central theme of the seminar is the HP12C calculator, several alternative machines, including the HP10, HP17B2, and HP19B2 will also be mentioned. The objective of the seminar is to expose the student to many of the basic features of the machines, so that the student may determine which features are important to his or her professional tasks. A second objective is to give the student sufficient basic skills to attend the Appraisal Institute's income property courses. This seminar is developed for commercial real estate professionals. There will be extensive discussion of the basic functions of the calculator

along with a thorough treatment of the financial functions, but there will be no treatment of the statistical, depreciation, bond, or programming abilities variously available with these machines. In addition, students must be familiar with the concepts of compounding and discounting prior to the class.

- *7 hours; general appraisers; CE*

#### **Valuation of Detrimental Conditions in Real Estate**

This seminar will introduce participants to the variety of detrimental conditions that exist and explore the wide range of impact they can have on property value. Participants will discuss strategies to calculate the damages caused by the detrimental condition, develop an analysis of the detrimental condition based upon fundamental appraisal methodologies, recognize specialized techniques for collecting market data, draw properly supported conclusions, and see relationships to ethics and standards when estimating the effects of detrimental conditions.

- *7 hours; general and residential appraisers; CE; classroom version available*

#### **Valuation of Green Residential Properties**

Enhance and expand your current real estate practices into the new green building industry, a market projected to reach \$60 billion by 2010. Improve your ability to appraise these types of properties as you learn to recognize the principles of green building and sustainability as they apply to residential construction. You will discover what makes a building "green" and how it affects the appraisal process while you hear about the market acceptance of the latest green building initiatives. Should you not be familiar with the rapidly changing technologies in this field, this seminar provides a foundation for accurate and thorough observation and reporting. If you are already knowledgeable, this seminar offers a comprehensive review and a means to stay current.

- *7 hours; residential appraisers; CE; classroom version available*

#### **What Commercial Clients Would Like Appraisers to Know: How to Meet Their Expectations**

Many times appraisers don't receive feedback from their clients after they complete the report. Did the report meet, exceed, or fall short of their expectations? By taking this seminar, you'll understand what bothers commercial clients most about appraisal reports, and the analysis and items many appraisers typically miss. Hear what your clients don't tell you...and why they don't rehire you. We asked the Appraisal Institute's Client Advisory Committee, a committee comprised of governmental agencies, commercial lenders, and non-traditional residential clients to provide us with examples of the most problematic issues they face when reviewing appraisals. Explore all those issues and gain specific insights into areas where your reports might be lacking. Throughout the class we will discuss commercial issues and how we can provide a higher level of service to our clients. Learn the best practices to use when performing valuation assignments. You'll be able to reach a mutually beneficial course of action that will lead to repeat assignments. Major areas that cause concern to clients will be addressed, including client regulatory needs, legal descriptions, easement language, appraisal report exhibits, special issues related to vacant land, sensitivity of DCF inputs and more. After this seminar, you'll better meet your clients needs and prepare reports that are logical, thorough, and accurate.

- *7 hours; general appraisers; CE; classroom version available*



## Online Education: Webinars

<http://appraisalinstitute.org/education/webinars.aspx>

### **Appraising Distressed Commercial Real Estate: Here We Go Again**

Topics included a market overview and practical applications, including:

- An overview of the current financial crisis and its impact on commercial real estate – how did we get here and what is the outlook for the future?
- The implications for commercial real estate appraisers – how does the economic downturn affect capital markets and the way you conduct market analyses?
- An overview of how the capital markets affect real estate transactions.
- Challenges in determining market value in inactive markets.
- Using indices to provide valuation guidance, including use of the "Moody Real Property Price Index"
- Examining the mechanics of valuing distressed real estate, including a failed subdivision.
- Understanding what bank regulators are requiring of regulated institutions with distressed commercial real estate, and what kinds of products offered by appraisers can assist financial institutions.
- Learning where appraisal services will be needed most in the near and long term.
- The role of the entrepreneur in distressed real estate.

Duration: 60 minutes

### **Branding in the Age of Findability**

Can you double the value of your business in a tough economy? Yes, it's possible. But not with yesterday's tools, or with tired last-century methods that grow less effective year by year, like most advertising, all Yellow Pages, and people with "sales" in their title. The key to growth today is branding, beginning with this question: Just how findable is your organization? Branding, done well, does three crucial things for you: it makes you visible, differentiated from competitors, and relevant.

Duration: 59 minutes

### **Develop an Effective Marketing Plan**

An effective marketing plan includes direct marketing, branding, networking, public relations, and advertising. But before you begin to implement any of these, you must create a plan. Gain insight from a panel of Chicago's marketing professionals whose combined experience exceeds 65 years.

Duration: 1 hour, 11 minutes

### **Fannie Mae 2009 Selling Guide Updates**

Appraisers will benefit from understanding the changes to the Single Family Selling Guide. The updated guide eliminates redundancies and outdated procedures, and also clarifies policies to reduce the ambiguity of Fannie Mae's requirements. The updated Single Family guide is a more concise representation of all contracts and commitments between lenders and Fannie Mae.

Duration: 57 minutes

### **Introducing Valuation for Financial Reporting**

As the financial reporting industry continues to change to meet the needs of investors, it is relying less on historical cost-based accounting and moving to a market based, fair value system. Become familiar with the financial reporting industry and the work that comes from those who prepare and rely on financial reports as well as the authoritative

standard-setters that govern their requirements. By understanding VFR, appraisers – who are valuation specialists – have a great opportunity to fulfill a growing need in this changing climate.

Duration: 1 hour, 10 minutes

### **Residential Development: Valuation Trends, Issues and Challenges**

The housing market has experienced unprecedented change over the past four years resulting in significant challenges in the valuation of residential development property. This webinar will provide an overview of national housing market trends in home prices, foreclosures, interest rates, affordability, construction, inventory, and employment.

Duration: 60 minutes

### **Tenant Credit Analysis**

Analyzing tenants and their creditworthiness is critical for all commercial appraisal assignments, especially during this downturn in the global economy. Many companies are unfortunately downsizing, filing for bankruptcy, and going out of business, resulting in vacancy rate increases. For real estate appraisers, correct financial modeling of those tenants is crucial for reliable commercial appraisal reports.

Learn about these relevant topics: tenant credit, tenant creditworthiness, warning signals that indicate potential credit problems, and how credit impacts real estate valuations.

Duration: 1 hour, 24 minutes

### **The Market Conditions Addendum Form**

Listen in as Mark Ratterman, MAI, SRA, covers the "Market Conditions Addendum to the Appraisal Report" (Form 1004MC) that will be required for all one- to four-unit properties starting April 1, 2009. The webinar includes a case study, which will illustrate how to complete the form.

Duration: 26 minutes

### **The Real Implications of the HVCC Appraisers and Lenders**

This Appraisal Institute webinar recording will allow you to learn all about revised HVCC, gain insight from industry peers as to how the dynamics of mortgage lending are changing and impact the residential appraisal process, and learn insights from peers on how to position yourself to be successful and profitable when the HVCC takes effect.

Duration: 60 minutes

### **Valuing High Performance Residential Properties**

The number of green homes is increasing across the country. These homes provide unique challenges for valuation. Learn what's different about valuing homes with energy efficient improvements and fixtures by attending this timely webinar. Recognize features in new construction and rehabbed homes and understand how to make justifiable adjustments. Gain insights from seeing real examples of how appraisers deal with these special features in their appraisal reports. The green movement is here to stay, all appraisers must be prepared!

Duration: 60 minutes