

Seminar Description

This seminar was developed for experienced general (income-producing property) appraisers who also review appraisals, either as an adjunct to their field appraisal work or exclusively for a single client or for several clients. This is an interactive learning experience that will enhance the reviewer's ability to more efficiently and effectively perform appraisal review assignments. Less than half of the seminar time is devoted to lecture. Participants are encouraged to share their *real world* review experiences. Ideally, also, participants will work in groups to discuss *real world* problems that reflect those issues commonly experienced during review assignments.

Discussion questions and review problems are offered to encourage class participation as integral parts of the seminar. Cases will be discussed concerning the typical problems experienced with appraisal reports resulting from incompetence, inadequate data research, inadequate supporting information, poor analysis and reasoning, inconsistencies, ineffective quality control, misunderstanding of the assignment and its scope, lack of adherence to standards, vagueness, and failure to check for reasonableness before finalizing the appraisal.

The issues of the scope of appraisal review assignments are discussed as well as current regulatory requirements and USPAP considerations. Because communication with the appraiser can become very complicated, sensitive, and, sometimes, contentious, various techniques to make the process a positive one are offered.

Examples called "Classic Errors" are presented at the end of each session. These errors were excerpted from actual appraisal reports to illustrate potential issues or inconsistencies that were described in the session.

The seminar is not intended to teach the principles of real property valuation or the application of appraisal methodology. Topics for discussion include organizing the appraisal review, proven techniques to perform the review, and guidelines to report and communicate the review. Participants will learn some of the skills and insights needed to review appraisals faster, with less effort and with far greater impact.

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Commercial Appraisal Review APPB-1

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