Overview

Program Description

The General Demonstration Report—Capstone Program is an option a Candidate for Designation may choose to complete the demonstration appraisal report requirement for the MAI designation. Similar to the traditional requirement, the same skills and knowledge base are required to produce a complete demonstration appraisal report. However, this program was designed to offer an option that accelerates the completion of the report. Instead of selecting and compiling data on a property, participants are provided with a subject property and data to analyze and then write the report in a limited time span of approximately two months. Participants attend two webinars and a five-and-a-half-day classroom session, where facilitators will be on hand to answer questions and offer guidance. No later than noon on Day 7, the full report must be submitted for grading.

This INTENSE program is designed to be completed in approximately two months; therefore, participants must commit a considerable amount of that time to analysis and writing tasks PRIOR to the classroom setting, including writing the front-end sections of the appraisal report and drafting the fundamental marketability study. It is important that participants understand that they need to spend a minimum of 200 to 250 hours to successfully complete this program. During the classroom session, participants should expect to work on their reports after the seven-hour days spent in the classroom—10 to 12 hours a day that week will not be unusual.

Important Notes

- Refunds for any fees will not be granted;
- Extensions to complete the program once the final classroom session concludes will not be granted;
- The pre-class assignment must be turned in on the date due;
- Program materials are considered confidential; if the program materials are shared with others, it is an ethics violation and the Candidate for Designation is subject to termination;
- The final submitted demonstration report is considered confidential; if the final submitted demonstration report is shared with others, it is an ethics violation and the Candidate for Designation is subject to termination;
- If it is found that the submitted demonstration report has been plagiarized, it is an ethics violation and the Candidate for Designation is subject to termination.
Objectives

Successfully passing the demonstration appraisal report showcases your ability to deliver the most complete presentation of a property appraisal at a given time and includes the following skills:

- Analyze the necessary data properly; support conclusions; and write a highly detailed, thorough, and descriptive appraisal report setting forth the analysis and conclusions in a logical and convincing manner.
- Demonstrate research ability, critical thinking, and technical expertise.
- Demonstrate knowledge of valuation methods and analytical techniques.
- Demonstrate the ability to interpret real-world market data.
- Treat market trends, highest and best use, depreciation, and required adjustments consistently throughout the analysis and report.
- Communicate effectively.
- Demonstrate knowledge of valuation methods and analytical techniques.

Classroom Guidelines

To make the classroom environment a positive experience for everyone attending, we have some guidelines for your consideration:

- The Capstone is supposed to represent your sole work. Please do not discuss details of the case with those in class, particularly methodology and results.
- Communicate with business associates during break time instead of class time.
- Silence cell phones.
- Use recording devices only if prior permission has been granted.
- Refrain from ongoing conversations with those seated near you and other distracting behavior.

General Information

- Every effort will be made to email pass/fail grades within 45 to 60 days of receipt of the demonstration report.
Required Materials and Equipment

Required Textbooks—Bring Daily to Classroom Session

- General Demonstration Appraisal Report Writing seminar handbook
- Market Analysis for Real Estate, 2nd edition
- The Appraisal of Real Estate, 14th edition
- The Dictionary of Real Estate Appraisal, 6th edition

Required Equipment—Bring Daily to Classroom Session

- Calculator. A financial calculator is required. The accepted model used in the program is the HP-12C.
- Laptop computer. A laptop computer is required.
- Spreadsheet program: Excel. A spreadsheet program (such as Microsoft Excel) is required (participants can use other spreadsheet programs, but those programs won’t be supported in class).
- Word processing software: Word. A word processing program (such as Microsoft Word) is required. The final demonstration report must be submitted as a PDF.
- Google Earth and Google Maps software. This free software program can be downloaded from www.google.com. It allows you to view satellite imagery, maps, terrain, 3-D buildings, and more.

Prerequisites

- Advanced Market Analysis and Highest & Best Use course
- General Demonstration Appraisal Report Writing seminar OR General Demonstration Report Workshop (within the past five years)
Frequently Asked Questions

Q. What can I expect during the classroom session?
   A.  
      - Brief classroom lecture/discussion
      - Individual meeting with facilitator
      - Individual work time

Q. What is the recommended classroom schedule for successfully completing the General Demonstration Appraisal Report?
   A.  
      - Day 1. Complete front end and fundamental demand analysis.
      - Day 2. Complete highest and best use and site valuation.
      - Day 3. Complete cost approach and begin improved sales comparison approach.
      - Day 4. Complete improved sales comparison approach and begin income approach.
      - Day 6. Complete reconciliation and final review for common thread issues.
      - Day 7. Make final changes and submit the general demonstration appraisal report by noon local time. **Note.** For synchronous offerings, reports are due at noon Central Standard Time, **NOT** local time.

Q. What should I bring to the classroom session?
   A.  
      - Spreadsheet program
      - Word processing program
      - HP-12C
      - Your electronic signature (to use on your report)
      - General Demonstration Appraisal Report Writing seminar handbook
      - The Appraisal of Real Estate, 14th edition
      - The Dictionary of Real Estate Appraisal, 6th edition
      - Market Analysis for Real Estate, 2nd edition
Q. Can I get the provided Word/Excel files in a different version/format?
A. No.

Q. What happens if I don’t finish the general demonstration report on time?
A. Extensions to complete the program once the final classroom session concludes will not be granted. Refunds for any fees will not be granted.

Q. How do I submit the general demonstration report?
A. A login and password will be provided so you can upload your file (PDF) via Box.com.

Q. Do I have to use the provided appraisal report template?
A. No. The template can serve as a basic appraisal report template or as a reference sample in creating the demonstration appraisal report. You can follow the format of this template and revise it as you see fit, or you can use your own template. There is no predefined format for the report or order of information. Use what best tells the appraisal story for you.

Q. Is there one solution for the case study?
A. No, there is no single solution, and there will be differences in value conclusions. Participants will not pair the same data for adjustments. This is acceptable and expected.

Q. If I don’t have time to complete much of the report prior to class, will I be able to complete the majority of the writing during the classroom session?
A. No. You are in the best position to be successful if you complete sections of the report before arriving to class. Expect to be challenged for time throughout the process.

Q. Do I have to work in the classroom, or may I leave the room to work?
A. You may leave the room to work.

Q. Will a printer and Internet service be available on site in the classroom?
A. Yes. Internet service will be available in the classroom. Printing facilities will be available somewhere on site.
Q. Will I be able to plug in my laptop at the classroom facility?
A. Yes, there will be ample power and connections for all participants.

Q. If I finish my demonstration appraisal report early, may I turn the report in early?
A. Yes. You may turn in your report as directed as soon as it is finished.

Q. If my demonstration report does not receive a passing grade, will I be allowed to rewrite and resubmit it?
A. Yes. You will have 60 days to resubmit the entire demonstration report.

Q. Can I receive state or Appraisal Institute continuing education credit for participating in this program?
A. No. The program is not considered education, and CE credit will not be provided.