

# Table of Contents

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**Overview** ..... ix

**Course Schedule** .....xiii

## **SECTION 1**

**Introduction** ..... 1

### **Part 1. The Valuation Process**

Preview Part 1..... 3  
The Valuation Process—Chart ..... 5  
Introduction to the Valuation Process ..... 6  
Identification of the Problem..... 7  
Scope of Work..... 13  
Data Collection and Property Description..... 15  
Data Analysis ..... 17  
Review Part 1..... 19  
Review Quiz ..... 20

### **Part 2. From Analysis to Solutions**

Preview Part 2..... 21  
Land Value Opinion..... 23  
Application of the Three Approaches ..... 26  
Reconciliation of Value Indications and Final Opinion of Value..... 30  
Report of Defined Value ..... 30  
Review of the Valuation Process ..... 32  
Review Part 2..... 33  
Review Quiz ..... 34

### **Part 3. Introduction to Income Capitalization**

Preview Part 3..... 35  
Getting Started with the HP 12C Calculator ..... 36  
Income Capitalization Approach—Setting the Stage ..... 39  
Terms and Definitions ..... 46  
Income Capitalization Methods..... 51  
Review Part 3..... 53  
PRACTICE TEST—Section 1..... 55

## SECTION 2

### Part 4. Income Capitalization Formulas

Preview Part 4.....	59
Capitalization Formulas Without Fear .....	61
Income Multipliers.....	67
Income Rates.....	71
Review Part 4.....	73
Review Quiz .....	75

### Part 5. Income and Expense Analysis

Preview Part 5.....	77
Lease Analysis.....	79
Developing Income and Expense Estimates.....	84
Review Part 5.....	91
Review Quiz .....	92

### Part 6. Application—Problem Solving

Preview Part 6.....	93
Application—Problem Solving .....	95
Review Part 6.....	99

## SECTION 3

### Part 7. Construction and Design Basics

Preview Part 7.....	101
Introduction to Appraisal Observation.....	103
Appraisal Observation from the Ground Up.....	104
House Design for Appraisers.....	113
Review Part 7.....	117
Review Quiz .....	118

## **Part 8. Introduction to the Cost Approach**

Preview Part 8.....	119
Getting Started with Cost.....	121
The Basics of Estimating Cost.....	124
Measurement of the Structure.....	131
Review Part 8.....	137
Review Quiz .....	138

## **Part 9. Components in Cost Analysis**

Preview Part 9.....	141
Analyzing Component Costs .....	143
Oak Street Case Study (Part I)—Cost Analysis .....	145
Square Foot Appraisal Form .....	151
Review Part 9.....	155
PRACTICE TEST—Section 3.....	157

## **SECTION 4**

### **Part 10. Cost Analysis—Case Study**

Preview Part 10.....	161
Completion of the Case Study .....	163
Breaking Down the Costs .....	163
Review Part 10.....	169

### **Part 11. Commercial Costs and Depreciation Basics**

Preview Part 11.....	171
Quality Classifications for Commercial Structures .....	173
Depreciation Basics.....	176
Review Part 11.....	181
Review Quiz .....	183

### **Part 12. Applied Depreciation**

Preview Part 12.....	185
Market Extraction Method .....	187
Age-Life Method of Depreciation .....	189
Breakdown Method of Depreciation .....	193
Review Part 12.....	201
PRACTICE TEST—Section 4.....	203

## SECTION 5

### Part 13. Land or Site Valuation

Preview Part 13.....	207
Overview of Land or Site Valuation.....	209
Land or Site Valuation Procedures.....	211
Oak Street Case Study (Part II)—Sales Comparison and Site Valuation.....	222
Review Part 13.....	225
Review Quiz.....	227

### Part 14. Property Description

Preview Part 14.....	229
The Valuation Process in a Form.....	231
Oak Street Case Study (Part III)—Property Description.....	233
Manufactured Homes.....	246
Cost Approach on the URAR.....	248
Review Part 14.....	249

### Part 15. Sales Comparison Approach

Preview Part 15.....	253
Overview of the Sales Comparison Approach.....	255
Review Part 15.....	265
PRACTICE TEST—Section 5.....	267

## SECTION 6

### Part 16. Comparable Property Selection

Preview Part 16.....	271
Preliminary Selection Process.....	273
Oak Street Case Study (Part IV)—Comparable Sale Selection.....	275
Review Part 16.....	291

## **Part 17. Adjustments**

Preview Part 17.....	293
Identification and Measurement of Adjustments .....	295
Types of Adjustments.....	297
Adjustment Process.....	299
Reconciliation of the Sales Comparison Approach.....	300
Oak Street Case Study (Part V)—Market Grid Adjustments .....	302
Review Part 17.....	305

## **Part 18. Oak Street Case Study—Market Grid Application**

Preview Part 18.....	307
Oak Street Case Study (Part VI)—Instructions for Market Grid.....	309
Guide Notes for the Market Grid .....	310
Review Part 18.....	317
PRACTICE TEST—Section 6.....	319

## **SECTION 7**

### **Part 19. Oak Street Case Study—Sales Comparison (Market Grid Application, cont.)**

Preview Part 19.....	323
Oak Street Case Study (Part VII)—Sales Comparison....	325
Review of Adjustments.....	325

### **Part 20. Reconciliation and Communication**

Preview Part 20.....	327
Reconciliation .....	329
Oak Street Case Study (Part VIII)—Reconciliation.....	332
Communication .....	332
Reporting Formats.....	334
Report Documentation and Work File .....	337
Certification .....	337
Review Part 20.....	345
PRACTICE TEST—Section 7 .....	347

## SECTION 8

### Part 21. Exam Content Review

Preparing for the Exam.....	351
Content Covered in Course.....	350

### Appendix

Definition of <i>Effective Date</i>	
Example of Yield Capitalization—Commercial	
Further Insight on Mortgage Capitalization Rate	
Self-Study Project—Reconstructing an Operating Statement	
Mechanical Systems	
Electrical System	
Plumbing System	
Residential Green and Energy-Efficient Addendum	
Commercial Green and Energy-Efficient Addendum	

# Overview

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## Course Description

*Basic Appraisal Procedures* is designed as an introductory course for individuals preparing for a career as a valuation professional. The course provides the second 30 hours of qualifying prelicense education that is commonly required by states for individuals seeking appraisal licensure.

Participants learn the basic appraisal procedures that can be used to build a foundation for an ethical and competent appraisal practice. The theme of the course is focused on the valuation process. All eight steps of the valuation process are examined with added detail in each of the three approaches to value. In-depth case studies are used to apply the concepts presented in the classroom. They will help participants develop their problem-solving skills.

## Learning Enhancements

The course has been designed with a variety of elements to enhance your learning experience.

- **Preview.** To give you a taste of what is to come, you will find a *Preview* page that begins each part. Included on the *Preview* page is a brief overview of the content, learning objectives to consider as you move through the content, and learning tips that will assist you in understanding the information you're about to learn.
- **Learning Objectives.** Each learning objective covers essential information you need to know to fully understand the concepts in the course. Look them over before the part begins so that you have a frame of reference as you move through the material. At the end of each part, reread the objectives. Are you able to do what is stated? If not, this is the time to ask your instructor for help. Or, review the concepts that you do not understand.
- **Case Study.** The case study contains real-world exercises that provide practice in applying the methodologies presented in the course.
- **Examples & Problems.** Supplementing the discussions, we've included examples and problems to help you visualize and practice what you are learning.
- **Fill-in-the-Blanks.** It is a proven fact that when you write something down, you are more apt to remember it. The Course Handbook has "missing" content in the outline that you will need to add in the space provided in your handbook as the instructor goes over the content.

- **Review.** Each part concludes with a review. Included in the review are the learning objectives and key terms and concepts that have been covered. Also, we've provided recommended readings from textbooks that will reinforce what you have learned in class.
- **Practice Quizzes and Section Tests.** Short practice quizzes are included at the end of most parts, and Section Tests are included at the end of each section in the review. The questions are similar to the types of questions you might find on the exam. By answering the true/false questions, fill-in-the-blanks, or multiple-choice questions, etc., you will know whether or not you really know the information that was covered in that part. The Review Quizzes and Practice Tests are intended for self-study and answers are found in the Solutions Booklets, which will be distributed by the instructor.
- **Digging Deeper. Digging Deeper information goes beyond the scope of the course and is not intended to be covered in class. It is not tested on the course exam; however, appraisers preparing for the comprehensive exam should be familiar with it, as well as all other material contained in the Course Handbook, whether or not it is presented in class.**

## Classroom Guidelines

To make the learning environment a positive experience for everyone attending, please follow these guidelines:

- 100% attendance is required. No exceptions.
- Limit use of laptops to classroom projects.
- Communicate with business associates during break time instead of class time.
- Put away reading materials such as newspapers and books that are not used in class.
- 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

- **Calculators.** A financial calculator is required. The accepted model used in the course is the HP 12C.
- **Important Note.** Laptops, cellular phones, tablets, iPads, wearable technology (smart watch, Apple Watch, Google Glass, etc.) and other devices that can store data or connect to the Internet are **NOT** permitted during the exam. In addition, all watches, wallets, bags, and purses must be removed and stored out of reach prior to taking the exam.
- **Breaks.** There will be two 10-minute breaks during the morning session and two 10-minute breaks during the afternoon session unless noted otherwise by the course sponsor or instructor. The lunch break is one hour.
- **Attendance sheets** will be distributed during class to verify your attendance during the morning and afternoon sessions.
- **Certificates of completion** may be downloaded after completion of the course, and attendance during the entire course is required.

## USPAP References in This Handbook

All references to the Uniform Standards of Professional Appraisal Practice (USPAP) are taken from the 2020-2021 edition (Washington, D.C.: The Appraisal Foundation).

## Recommended Texts

- *The Appraisal of Real Estate*, 15<sup>th</sup> ed.
- *The Dictionary of Real Estate Appraisal*, 6<sup>th</sup> ed.
- *Appraising Residential Properties*, 4<sup>th</sup> ed.