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Overview

Course Description

Residential Sales Comparison and Income Approaches is designed as an introductory course for individuals preparing for a career as a valuation professional. The course provides 30 hours of qualifying education required by states for individuals seeking appraisal licensure.

Participants will learn how to apply the techniques necessary in completing the sales comparison and income capitalization approaches of the valuation process. Participants will have hands-on experience working on two in-depth case studies, developing and applying qualitative and quantitative analysis techniques, organizing market data, and reconciling value indications.

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.
- **Examples & Problems.** Supplementing the discussions, we've included examples and problems to help you visualize and practice what you are learning.
- **Fill-Ins.** There will be several places in the Course Handbook where material will list a question or prompt and only blank lines will follow. This is intended for the participants to complete during or before class. The Course Handbook is intended to be used as a notebook as well.
- **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 review quizzes are included at the end of most Parts, and Practice Tests are included at the end of each Section. The questions and problems on the Practice Tests are similar to the types of questions and problems you might find on the exam. By completing these components, you can see whether or not you really know the information.
- **Suggested Solutions.** The Solutions Booklet contains answers to the problems presented in the course. It is in your best interest to check solutions only after you have challenged the problems. The practice tests and problems are aligned with the learning objectives to give you an example of the types of questions that may be included in the final exam.
- **Case Studies Packet.** Large grids that accompany the two course Case Studies are provided in the Case Studies Packet. You can use these packets to take notes and work out problems directly on the grids. Please note that these grids do not appear in the Course Handbook. Each Packet contains two copies of each grid for your note-taking purposes.
- **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.

USPAP References

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

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. 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.

Recommended Texts

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