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Case Study Book

Separate book to be used with the Course Handbook

Overview

Course Description

Residential Report Writing and Case Studies exposes the professional appraiser to practical writing skills necessary to produce convincing appraisal reports in daily practice. Course objectives are achieved through the discussion and review of residential valuation procedures, a study of writing techniques, and specific writing assignments based on a residential case study. The writing and analytical techniques in the course are applicable to real-world appraisal assignments in order to make your reports concise, clear, and convincing.

Participants will

- Be exposed to and practice writing skills that will help them explain valuation procedures and conclusions to the intended user of their appraisal reports.
- Practice writing effective narrative comments¹ for form appraisal reports.
- Review appraisal techniques and professional appraisal standards from a practical standpoint.
- Critique and complete an appraisal assignment of a single-family property.

This course involves a very hands-on approach to appraisal analysis and reporting. The activities give you a chance to apply what you have learned in your previous courses. The Table of Contents provides an overview of the topics covered in the four sessions. Much of the class time involves group work to analyze a case study of a single-unit property. You will review a partially completed Uniform Residential Appraisal Report for that property. As homework for Day Two, you will write two commentary sections to complete that form report. The classroom writing activities revolve around numerous writing practice exercises. Each session ends with a practice test, which should help to prepare you for the 30-question, multiple-choice examination at the end of the course.

1. **Note.** Narrative comments, explanatory note(s), comments, commentary, and addenda are used interchangeably.

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 & Exercises.** Supplementing the discussions, we've included examples and writing exercises 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 class 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.
- **Review Quizzes and Practice Tests.** Short review quizzes are included at the end of most Parts, and Practice 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. Be sure to answer the true/false questions, fill-in-the-blanks, and multiple-choice questions, etc., before you look at the solutions, so you will know whether or not you really know the information that was covered in that Part.
- **Suggested Solutions.** A tabbed section of Suggested Solutions appears at the end of the Course Handbook. This component contains solutions to the discussion questions, review quizzes, and writing samples. During class sessions and study times on your own, you will derive more benefit from the class if you are self-disciplined and work through the questions and quizzes before reviewing the answers in the handbook.
- **Writing Sample Handout Booklets.** Two writing sample handouts are included with the course materials and should not be opened until Writing Exercises 7 and 8 from

Part 11 are completed in class. The instructor will provide guidance for the writing exercises.

- ***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 directly 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 computers and wireless devices 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.
- Please do not record the lectures. Recordings are not permitted.
- 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. For additional help, go to the Appraisal Institute website. Click on “Education,” and then select “Using a Financial Calculator.”
- **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

- *The Appraisal of Real Estate*, 15th ed. Chicago: Appraisal Institute, 2020.
- Mark R. Ratterman, MAI, SRA. *Residential Property Appraisal*, Chicago: Appraisal Institute, 2020.
- Alan Blankenship, PhD. *The Appraisal Writing Handbook*, Chicago: Appraisal Institute, 1998.
- Mark R. Ratterman, MAI, SRA. *Using Residential Appraisal Report Forms: URAR, Form 2005, and the Market Conditions Form*, 2nd ed. Chicago: Appraisal Institute, 2009.
- Mark R. Ratterman, MAI, SRA. *Valuation by Comparison*, 2nd ed. Chicago: Appraisal Institute, 2018.