

Schedule

SECTION 1. (Day 1 Morning)

Registration
Registration Course Description Classroom Rules and Procedures
Part 1. Introduction to Statistics
Why Is Knowledge of Statistics Useful to the Appraiser? How Does Statistical Analysis (or Statistical Modeling) Fit In? How Does Statistical Analysis Differ from Traditional Analysis? What Is Statistics, and What Is a Statistic? Inferences and Reliability
Part 2. Measures of Central Tendency: Mean, Median, and Mode
Mean Median Mode Visualizing the Mean, Median, and Mode Central Tendency and the Market Value Definition
Part 3. Measures of Dispersion: The Range, Fractiles, and the Standard Deviation
MORNING BREAK Introductory Example: Getting the Idea Statistical Range Fractiles: Quartiles and Deciles Standard Deviation The Normal Distribution
Part 4. Statistical Inference: Sample Means, Standard Deviations, and Standard Errors
MORNING BREAK Two Kinds of Inferences, The Standard Error Confidence Intervals, More Precise Confidence Intervals, Summary LUNCH

SECTION 2. (Day 1 Afternoon)

Part 5. An Application of Statistics-Based Valuation: The Regression Model

Uses of Valuation Modeling
A Commonly Used Valuation Model: Regression Analysis
Regression Compared to Traditional Appraisal

Part 6. A Regression Primer

The Linear Model
AFTERNOON BREAK
Statistical Significance
Normal Distribution
Errors
Regression Statistics

Part 7. Introduction to Multiple Regression

Simple Versus Multiple Regression
AFTERNOON BREAK
Examples and Problems

Part 8. Summary of Key Points

Summary of Key Points; Practice Exam, Day 1 Statistics
Assign Homework
Exam may be done partly in class or assigned as homework.
If the exam is given in class, allow 20 minutes for the exam.
If necessary, reduce the time allotted for Part 7.

SECTION 3. (Day 2 Morning)

Part 9. Introduction to Real Estate Finance

Review of Practice Exam and Homework
Introduction to Risk
Why Is an Understanding of Real Estate Finance
Important to an Appraiser?
The Big Picture: The Flow of Funds

Part 10. How We Got Where We Are: A Brief History of Real Estate Finance

Evolution of Institutions and Markets in Response to
Breakdowns in the Flow of Funds
Pre-Great Depression: Mortgage Market Environment
Great Depression
Post World War II and Korean War Housing
Crunch and Inflation
Market Collapse of the Late 1980s
Housing Bubble and Financial Crisis of the Mid-2000s
Where We Are Today
MORNING BREAK

Part 11. The Determinants of the Availability and Cost (Interest Rates) of Mortgage Debt and the Connection between Space and Capital Markets

Recall the Flow of Funds
Supply and Demand
The Role of the Federal Reserve Bank Board (the Fed) (1913)
The Relationship Between Space and Capital Markets

Part 12. Getting Behind the Numbers: How Mortgage Loans Work

A Primer on Compounding and Discounting
MORNING BREAK
Basic Loan Repayment Patterns
LUNCH

SECTION 4. (Day 2 Afternoon)

Part 13. Getting Behind the Numbers: How Mortgage Loans Work, cont.	
	Using your Calculator to Get Loan Payments and Loan Balances Points and the Cost of Debt Adjustable Rate Loans The Market Value of a Loan AFTERNOON BREAK
Part 14. Financing, Value, and Appraisal and Consulting Practice: An Introduction	
	Introduction Debt, Price, and Value Debt and Risk
Part 15. Summary of Key Points	
	Summary of Key Points and Practice Test AFTERNOON BREAK Review and Self-Study
Exam	
	Exam