### Schedule

**SECTION 1. (Morning Day 1)**

<table>
<thead>
<tr>
<th>Overview</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Registration</td>
<td></td>
</tr>
<tr>
<td>Classroom Rules and Procedures</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Introduction</th>
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</table>

**Part 1. Scope of Work, Definition of the Appraisal Problem, and Property Inspection**

- Scope of Work and Definition of the Appraisal Problem
- Subject Property Inspection
- Case Study Group Work: Workfile Part 1
  - Recap
  - Review Part 1
  - Morning Break

**Part 2. Market Area and Neighborhood Analysis**

- Provide a Context
- Understand the Value Opinion
- Market Area, Neighborhood, and Boundaries
- Factors Affecting Market Area, Neighborhood, and Boundaries
  - Market Area and Neighborhood Analysis Is an Organized Process
- Writing Effective Conclusions to Market Area and Neighborhood Analysis
- Case Study Group Work: Workfile Part 2
  - Recap
  - Review Part 2
  - Morning Break
## Part 3. Highest and Best Use Analysis

- Purpose of Highest and Best Use Analysis
- Performing a Highest and Best Use Analysis
- A Thorough Highest and Best Use Analysis
- Highest and Best Use of the Site as Though Vacant
- Highest and Best Use of Property as Improved
- Case Study Group Work: Workfile Part 3
- Recap
- Review Part 3 and Wrap Up
- Lunch

## SECTION 2 (Afternoon Day 1)

### Part 4. Site Valuation

- Procedure for Estimating Site Value
- Data Gathering Process...
- Establishing Units of Comparison
- Two Additional Methods
- Special Considerations in Valuing a Site
- Case Study Group Work: Workfile Part 4
- Recap
- Review Part 4

### Part 5. Cost and Depreciation Analysis

- Cost Approach Procedure
- Cost Estimates
- Estimating Depreciation
- Measurement of Depreciation Using the Breakdown Method
- Case Study Group Work: Workfile Part 5
- Afternoon Break
- Case Study Group Work: Workfile Part 5, cont.
- Afternoon Break
- Case Study Group Work: Workfile Part 5, cont.
- Recap
- Homework Assignment for Day 2
- Practice Test–Sections 1 & 2
### Part 6. Sales Comparison Approach

- Q&A
- Sales Comparison Approach Procedure
- Process of Investigating and Selecting Comparable Properties
- Selecting Relevant Units of Comparison
- Elements of Comparison
- Identification and Measurement of Adjustments
- Adjustment Procedure
- Reconciliation in the Sales Comparison Approach
- Case Study Group Work: Workfile Part 6
- Recap
- Morning Break
- Review Part 6

### Part 7. Income Capitalization Approach

- General Comments
- Procedure
- Calculation of Gross Rent Multipliers
- Market Rent Estimate
- Application of GRM to Derive Indicated Value by the Income Capitalization Approach
- Morning Break
- Case Study Group Work: Workfile Part 7
- Recap
- Review Part 7
- Lunch
### SECTION 4. (Afternoon Day 2)

<table>
<thead>
<tr>
<th>Part 8. Highest and Best Use Revisited and Final Reconciliation</th>
</tr>
</thead>
<tbody>
<tr>
<td>Highest and Best Use</td>
</tr>
<tr>
<td>Final Reconciliation</td>
</tr>
<tr>
<td>Practice Test–Sections 3 &amp; 4</td>
</tr>
<tr>
<td>Afternoon Break</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Part 9. Exam Content Review</th>
</tr>
</thead>
<tbody>
<tr>
<td>Instructor’s Course Review–Preparing for the Exam</td>
</tr>
<tr>
<td>Homework Assignment (for <em>Advanced Residential Report Writing/Part 2</em>)</td>
</tr>
<tr>
<td>Course and Instructor Evaluations</td>
</tr>
<tr>
<td>Afternoon Break</td>
</tr>
<tr>
<td>Self-Study for Exam</td>
</tr>
<tr>
<td>Exam Instructions</td>
</tr>
<tr>
<td>Exam</td>
</tr>
</tbody>
</table>