

Course Schedule

SECTION 1. (Completed before classroom sections begin)

Part 1. Existing Office Building Case Study (Online Session)

Introduction to Case Study
Case Study—Office Property

SECTION 2. (Day 1 Morning)

Introduction

Sign-in
Orientation (Classroom Rules and Procedures)

Part 2. Review of Market Analysis and Highest & Best Use Concepts and an Introduction to Level C Marketability Analyses

Review of Significant Definitions
Two Analysis Methods Used to Measure Demand
Review of the Six-Step Process Used in Market Analysis
When and Why Level C Marketability Analyses May Be Required
Reasons Why Level C Analyses May Show Different Indications than Level B Analyses
How Level C Marketability Analyses Differ from Level B Analyses
MORNING BREAK
Market Analysis and Highest and Best Use
Measuring Financial Feasibility
Use of Market Analysis in the Three Approaches to Value

Part 3. Review of the Existing Office Building Case Study (Online Session)

Review Case Study
MORNING BREAK

Part 4. Introduction to Middleville: Community Profile

Introduction
Residential Market Statistics
Office Market Statistics
Industrial Market Statistics
Retail Market Characteristics
Current Land-Use Growth Trends
LUNCH

SECTION 3. (Day 1 Afternoon)

Part 5. Urban Structures and Linkages

Introduction
Forces Influencing Urban Structure
Urban Structure Analysis and Urban Growth Models
Predicting the Direction of Urban Growth
Urban Structures and Location Analysis
AFTERNOON BREAK

Part 6. Economic Base Analysis

Economic Base Fundamentals
Economic Base Analysis (EBA)
Steps in Economic Base Analysis
AFTERNOON BREAK

Part 7. Real Estate Market Cycles

Factors That Cause Real Estate Markets (and Property Values) to Change
Real Estate Market Cycles
Valuation Applications: Where Do Cycles Fit into the Valuation Process?
PRACTICE TEST SECTION 3

SECTION 4. (Day 2 Morning)

Part 8. Apartment Complex with Excess Land: Steps 1–2

Introduction to Middleville Residential Case Study Property
Step 1. Analyze Property Productivity.
Step 2. Delineate the Market Area.
MORNING BREAK

Part 9. Apartment Complex with Excess Land: Steps 3–6

Step 3. Forecast Demand.
Step 4. Measure Competitive Supply.
Step 5. Calculate Residual Demand.
MORNING BREAK
Step 6. Forecast Subject Capture

SECTION 4. (Day 2 Morning, cont.)

Part 10. Analysis for Conversion to Condominiums

Condominium Conversion and Development Option
Condominium Use of Multiunit Residential Property
Issues to Consider
Six-Step Level C Marketability Analysis Employed for
Condominiums

Step 1. Analyze Property Productivity.

Step 2. Delineate the Market Area.

Step 3. Forecast Demand.

LUNCH

Six-Step Level C Marketability Analysis Employed for
Condominiums, cont.

Step 4. Measure Competitive Supply.

Step 5. Calculate Residual Demand.

Step 6. Forecast Subject Capture.

PRACTICE TEST SECTION 4

SECTION 5. (Day 2 Afternoon)

Part 11. Retail Property: Steps 1–2

Introduction—Case Study Property and Overview of the
Six-Step Marketability Analysis Process for Retail Property
Central Place Theory Applied to Retail Property
Guidelines for Identification and Description of Retail
Property

AFTERNOON BREAK

Step 1. Analyze Property Productivity.

Step 2. Analyze the Market of Users.

Part 12. Retail Property: Steps 3–4

Retail Property: Demand and Supply Analysis
Step 3. Measure Current Demand; Forecast Demand.

AFTERNOON BREAK

Step 4. Measure and Forecast Competitive Supply.

Part 13. Retail Property: Steps 5–6

Step 5. Calculate Residual Demand.

Step 6. Forecast Subject Capture.

Application of Residual Demand Analysis to
Highest and Best Use

SECTION 6. (Day 3 Morning)

Part 13. Retail Property: Steps 5–6, cont.

PRACTICE TEST SECTION 5

Part 14. Industrial Property: Steps 1–2

Case Study Property

Case Study Tasks

Step 1. Analyze Property Productivity.

MORNING BREAK

Step 2. Identify the Market Areas and Property Users.

Part 15. Industrial Property: Step 3

Theories of Industrial Demand Projection and Forecasting

Sources of Industrial Demand

Step 3. Forecast Demand.

MORNING BREAK

Step 3. Forecast Demand, cont.

Part 16. Industrial Property: Steps 4–6

Step 4. Measure and Forecast Competitive Supply.

Step 5. Calculate Residual Demand.

LUNCH

SECTION 7. (Day 3 Afternoon)

Part 16. Industrial Property: Steps 4–6, cont.

Step 6. Project/Forecast Subject Capture.

PRACTICE TEST SECTION 6

Part 17. Vacant Land Parcel: Property Productivity Analysis

Introduction

Property Productivity Analysis: Physical and Legal

Characteristics

AFTERNOON BREAK

Property Productivity Analysis: Location Characteristics

SECTION 7. (Day 3 Afternoon, cont.)

Part 18. Vacant Land Parcel: Market Determinants of Use

Introduction
Retail Market Area Defined
Market Analysis for Retail Use
Market Analysis for Office Use
Market Analysis for Industrial Use
Market Analysis for Apartment Use

Part 18. Vacant Land Parcel: Market Determinants of Use, cont.

Market Analysis for Townhouse Use
AFTERNOON BREAK
Summary of Results
Capture Estimate

Part 19. Vacant Land Parcel: Highest and Best Use Analysis

Introduction
Consideration of Risk
Model Input and Procedure
Analysis of Six Suggested Models

SECTION 8. (Day 4 Morning)

Part 19. Vacant Land Parcel: Highest and Best Use Analysis, cont.

Analysis of Six Suggested Models, cont.
Highest and Best Use
Valuation Applications

Part 20. Considerations: The Importance of Property Productivity Analysis and Market Area Delineation

Introduction
Steps 1 and 2: Relationships to Steps 3–6
MORNING BREAK
Steps 1 and 2: Relationships to Steps 3–6, cont.
Additional Examples of the Six-Step Process
MORNING BREAK

SECTION 8. (Day 4 Morning, cont.)

Part 21. Additional Applications of Market Analysis	
	Type of Analysis
	Site Selection Case Study Data
	Step 1.-Analyze Property Productivity.
	Step 2.-Delineate the Market Area.
	Site Selection Case Study
	Additional Discussion of Market Analysis for Use in Site Selection
	Market Analysis for New Product Supply/Demand Analysis
	LUNCH

SECTION 9. (Day 4 Afternoon)

Part 22. Exam Content Review	
	Instructor-Led Course Review—Preparing for the Exam
	AFTERNOON BREAK
	Instructor-Led Course Review, cont.
	Program Evaluations
	AFTERNOON BREAK
	Self-Study

(Day 5 Morning)

Exam	
	Exam