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Overview

Course Description

Review Case Studies—Residential is a two-day course in which participants apply the review process that was presented in Review Theory—Residential. The course walks participants through a case study that focuses on a two-stage review assignment. The first day begins with a quick refresher of review concepts. From there, participants work on a review assignment that emulates the real world. Participants in the class work in groups, as well as individually, to identify and analyze the components of the case study review assignment.

For many, this is the first opportunity to work through all seven steps of the review process and apply them within a simulated assignment that is very real to life. The process begins with problem identification and scope of work, which quickly leads to tougher analytical work. Class participants analyze an appraisal report and develop opinions of completeness, accuracy, adequacy, relevance, and reasonableness (including tests of reasonableness). From there, the course goes deeper and participants learn to develop opinions of appropriateness and credibility regarding the appraiser’s development work, as well as opinions on whether the appraiser’s report is appropriate and not misleading—including the reviewer’s development of reasons for disagreement.

The second day begins with the reviewer’s development of his or own opinion of value. Participants analyze additional field data to facilitate review decisions regarding whether the opinion of value in the subject appraisal report is credible. From the start of the case study, class participants take notes to prepare their own individual review report, which must be submitted to the instructor before sitting for the course exam.

In addition to the case study, practical applications are also presented through Review Reality Check Problems and two Practice Tests to further enhance learning.

The course is intended for appraisers and reviewers, and is a required course in the Appraisal Institute’s Residential Review Designation program (AI-RRS, Appraisal Institute Residential Review Specialist).
Learning Enhancements

The course is 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, Exercises, and Review Reality Checks.** Supplementing the discussions, we’ve included examples, exercises, and Review Reality Checks 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 space provided for various problems and discussion questions. Be sure to write out your solutions and annotate the handbook as much as possible. They will be a valuable resource in preparation of the final exam.

- **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 provided are recommended readings from textbooks that will reinforce what you have learned in class.

- **Practice Tests.** The questions are similar to the types of questions you might find on the exam. By answering the multiple-choice questions, you will know whether or not you understand the information that was covered in the identified section. The Practice Tests are intended for self-study, and answers are found in the Solutions Booklet.

- **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 should be familiar with it, as well as with all other material contained in the Course Handbook, whether or not it is presented in class.
Classroom Guidelines

To make the classroom 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.
- 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

- Calculator. A basic-function calculator is required. 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 are 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 are distributed during class to verify your attendance during the morning and afternoon sessions.

- Certificates of completion are e-mailed after completion of the course, and attendance during the entire course is required.
USPAP References


Recommended Resources

- Appraisal Institute Standards of Valuation of Practice (SVP)
- Appraising Residential Properties, 4th edition
- Code of Professional Ethics of the Appraisal Institute
- Review Theory—Residential course handbook
- Scope of Work, 2nd edition
- The Appraisal of Real Estate, 14th edition
- The Dictionary of Real Estate Appraisal, 6th edition
- Uniform Standards of Professional Appraisal Practice, current edition