

Course Schedule

SECTION 1 (Morning)

Overview
Sign-in
Introduction
Orientation Classroom Procedures
Part 1. Introduction to Condominiums, Cooperatives, Townhouses, and the Valuation Process: Steps 1 and 2
The Valuation Process The Valuation Process: Steps 1 and 2
Part 2. The Valuation Process: Step 3
Location Data Neighborhoods Other Neighborhood and Market Segment Considerations — Special Taxing Districts Special Assessment Districts — Questions to Ask
Part 3. The Valuation Process: Step 4
Market Conditions and Analysis Market Segments Information Sources and Formulas Morning Break
Part 4. The Valuation Process: Steps 5 – 8
Step 5: Land Value Opinion Step 6: Application of the Approaches to Value Step 7: Reconciliation of Value Indications and Final Opinion of Value Step 8: Report of Defined Value

(Morning, cont.)

Part 5. Bundle of Rights
Bundle of Rights — Fee Simple Ownership Restrictions on Ownership Partial Interests Special Forms of Ownership Other Bundles of Rights Considerations
Part 6. What Is It? Legal Descriptions
Legal Description Definition Three Commonly Used Land Descriptions for Real Property Examples of Legal Descriptions Identification of Properties Plats Townhouses Other Restrictions: Party Walls Summary: Identifying the Property Morning Break
Part 7. Introduction to Associations
Community Association Groups History and Laws
Part 8. Condominium Declarations and Conditions, Covenants, and Restrictions
Introduction Condominium Declaration Condominium Association Bylaws Association Rules and Regulations. Conditions, Covenants, and Restrictions (CC&Rs) Planned Unit Development/Homeowners Association Insurance Condominium Declarations and CC&Rs: Effect of Bundle of Rights Ask the Needed Questions
Part 9. Condominiums
What Is a Condominium? Site Condominiums Lunch

SECTION 2 (Afternoon)

Part 10. Elements of Comparison

Measuring the Unit
Views
Remodeling, Renovation, Rehabbing, and Updating
The Same, but Different
Building Permits
Owner Occupancy
Parking

Part 11. Questions to Ask When Appraising Condominiums

Questionnaires
Introduction to the Questions
Questions to Ask — Condos 100% Sold and Closed
Afternoon Break

Part 12. Condominium Conversions

Condominium Conversions and the Appraiser
Fannie Mae and Freddie Mac Form Questions to Ask When Valuing Condominiums
Additional Questions to Ask When Valuing Condominium Conversions
Reminders

Part 13. Condominium Distresses, Disasters, and Deconversions

Facts about Condominium Conversions
A Distressed Condominium Association
Circumstances That Lead to a Distressed Association
Process of Deconversion

SECTION 2 (Afternoon), cont.

Part 14. Planned Unit Developments

Definition and Descriptions of PUDs
Secondary Market Lending Guidelines
Questions to Ask — PUD Properties
Reminder
Afternoon Break

Part 15. Cooperatives

Definitions and Descriptions
Are Condominiums and Cooperatives the Same?
Questions to Ask — Cooperative Corporation Apartments

Part 16. Condominium Hotels

Description and Management
Buyers
Unit Owners
Financing and Ownership
Condo-Hotels and the Appraiser
Questions and Review