

Course Schedule

SECTION 1. (Day 1 Morning)

Overview
Registration Classroom Rules and Procedures
Introduction
Introduction Self-Assessment
Part 1. Definitions and Overview of Relationships
Where Does Market Analysis Fit in the Valuation Process? Why Do Appraisers Perform Market Analysis? How Do I Begin? Levels of Market Analysis Supply and Demand Analysis—Introductory Comments How Will I Use Market Analysis in Appraising Residential Properties? Morning Break
Part 2. The Market Analysis Process Applied to Residential Properties: Step 1. Analyze Property Productivity
Steps in the Market Analysis Process Step 1. Analyze Property Productivity Description and Analysis of a Property's Physical and Market Appeal Attributes Description and Analysis of a Property's Government/Legal/Regulatory Attributes Description and Analysis of a Property's Location Attributes Resources for a Property Analysis Morning Break

SECTION 1. (Day 1 Morning) cont.

Part 3. The Market Analysis Process: Step 2. Delineate the Market Areas/Competitive Market Areas
What Is Market Delineation? Why Is Delineate the Market Areas/Competitive Market Areas Step 2 in the Market Analysis Process? Elements of Market Area Delineation Delineating the Neighborhood for a Subject Property Locating Physical and Land-Use Neighborhood Boundary Data; What Level of Market Analysis Is Required? Lunch

HOMEWORK: PRACTICE TEST—SECTION 1

SECTION 2. (Day 1 Afternoon)

Part 4. The Market Analysis Process: Steps 3 and 4. Project/Forecast Demand and Supply
Step 3. Project/Forecast Demand; Two Broad Classifications of Data: Primary Data and Secondary Data What Are the Components of Supply? Afternoon Break
Part 5. Math for Market Analysis
Informed Uses of Statistical Data Understanding the Basic Mathematics of Statistical Analysis Afternoon Break
Part 6. Market Analysis Applied to the 1004MC and 1004 Residential Report Forms
Application of Market Analysis to the 1004MC 1004 Form: Neighborhood Section
Part 7. What Is Highest and Best Use?
Where Does Highest and Best Use Fit in the Valuation Process? Definitions Why Highest and Best Use Is Important to the Valuation Process Standards of Professional Appraisal Practice Review Day 1

SECTION 3. (Day 2 Morning)

Part 8. How to Test for Highest and Best Use
Q&A, Review Practice Test—Section 1 The Two-Part Analysis of Highest and Best Use: Site as Though Vacant and Property as Improved Criteria for Testing Highest and Best Use Data Used to Test for Highest and Best Use Morning Break Case Study: Pear Island Subdivision—A Real-World Look at Maximum Productivity
Part 9. How to Report Highest and Best Use Analysis
General Considerations Sample Highest and Best Use Statements
Part 10. Practical Applications in Highest and Best Use Analysis
Highest and Best Use Decision Tree Morning Break Case Study: Putting It All Together Lunch

SECTION 4. (Day 2 Afternoon)

Part 11. Market Analysis and Highest and Best Use in Action
For Highest and Best Use Analysis, Market Analysis; For the Cost Approach, Market Analysis; For the Sales Comparison Approach, Market Analysis; For the Income Capitalization Approach, Market Analysis; For the Final Value Opinion, Market Analysis Discussion and Presentation of Dilemmas Afternoon Break Practice Test—Sections 3 and 4
Part 12. Exam Content Review
Instructor's Course Review Participant's Course Review—Self Study Evaluations Afternoon Break
Exam
Exam