



Advice from Previous Participants

General Demonstration Report—Capstone Program

- Be sure to be ready to go before you get to class. Highly recommend working right away on the FMA and HBU.
- Have a rough draft of the report done before the class starts.
- Have the market analysis and highest and best use completed prior to class. Work through the approaches and at least have the adjustments grids roughed out. At first glance, the valuation approaches appeared easy; however, once you start the detailed analysis, the difficulties of each approach quickly become apparent which was amplified knowing that the graders know all the information as well.
- Complete as much of the demo as possible prior to the classroom session. There were many who found themselves in the undesirable position of trying to do too much during that week.
- *...I expected to spend significant time after class working on the project. I did—typically 3-5 hours additional time each night of the week. Pace yourself and monitor your progress. Set goals for completion on a daily basis, rather than just focusing on the final deadline.*
- Have a complete rough draft done *prior* to starting the classroom session. I had everything up to the cost approach done and I had the sales approach grid completed, but I ended up writing the sales and income approaches during the class and barely had enough time...plan on spending 250 hours total with only about 50 of those hours during the last week.
- Be prepared to work...also do what needs to be done to prepare for the FMA.
- Grid all the comparable sales and rents into Excel before the final week. It helps you become aware of the sales details and lets you spend your class time focusing on adjustments.
- Thoroughly read through the case study and start working through the number crunching before coming to the classroom component.
- Do as much as you can prior to the classroom, including H&BU and going over the approaches to value one initial time with worksheet/Excel. The week in the classroom should be fully dedicated to writing out the report, during which you should refine your initial analysis and tie everything together.
- Read all the material *twice* prior to writing.
- This is rigorous because you are not familiar with the market and mostly because you will be challenged for time. I would take time off of work prior to the weeklong class because even though you spend 70+ hours prior, you will essentially be working every day non-stop until midnight. Preparation is the key and to be able to focus on the demo without any other work obligations would help!
- Spend a lot of time reviewing the comparables (sales, land sales, and rentals) prior to starting to write the report.
- Be familiar with the FMA and HBU well in advance of the first webinar and show up with a very rough draft completed.