



Real Estate Appraisal Principles and Practices **Syllabus**

Course Hours: 60

Instructional Mode: Distance Education

Textbooks / Learning Resources

Real Estate Appraisal, Ashley Crown Systems

Course Description

In this course, you will learn about the appraisal profession, including the regulatory and licensing agencies and the specific levels of real property appraiser classifications. You will distinguish among the real property concepts and characteristics. Legal considerations and economic principles will be reviewed. Characteristics of the real estate markets will be discussed. From this discussion, you will understand how integral the markets are to real estate transactions. In addition, you will examine the appraisal process, including the three main appraisal methods that are used to develop an opinion of value along with the highest and best use. You will learn how to inspect the subject property and how to identify items that an appraiser must consider when inspecting the exterior and interior of a property. The steps involved in the reconciliation process will be analyzed, and the appraisal reports that are recognized by USPAP will be identified. You will gain a better understanding of the importance of ethical appraisal practices by reviewing the USPAP standards that appraisers must follow in federally regulated transactions. Appraisal math and statistical concepts will be outlined as well. This course meets the 30 hours of Basic Appraisal Principles and 30 hours of Basic Appraisal Principles of the AQB's Core Curriculum Requirements.

Course Objectives

After completing this course, you will be able to:

1. Define appraisal, identify appraisal regulatory and licensing agencies, and specify the levels of real property appraiser classifications.
2. Recall the characteristics and ownership interests of real and personal property and the manner in which those interests in real property can be encumbered and conveyed.
3. Recognize the elements that create value and the factors and economic principles that influence the various types of value.
4. Recall characteristics of markets that are integral to real estate transactions—money markets, mortgage markets, and real estate markets.
5. Indicate the order and purpose of the steps in the appraisal process.
6. Identify the items an appraiser must consider when inspecting the site and the exterior and interior of a property.
7. Identify the three main appraisal methods used to develop an opinion of value, including their applications and methodologies.
8. Indicate the steps in reconciliation to determine the final value estimate and identify the appraisal reports recognized by USPAP.
9. Recall the USPAP standards that appraisers must follow in federally regulated transactions.
10. Solve appraisal problems using basic math, algebra, and statistics.

Contact Information

Help Ticket: www.alliedschools.com/support.shtml

Instructional Support Toll Free: 888-751-2303

Student Services Toll Free: 888-925-4282

International: 949-707-5044

Fax: 800-898-9188

Hours: Monday - Friday, 7:00 a.m. to 6:00 p.m. PST



Real Estate Appraisal Principles and Practices Syllabus

Course Timeframe

You must spend a minimum of 60 classroom* hours in this course. As such, you will not be permitted to access the Final Exam until you have logged 47 real hours (2820 minutes) in the course and have successfully passed all required assignments. If you complete the coursework before the 2820 minute mark, log the appropriate time by reviewing the 15 units of content and by retaking the lesson quizzes and unit exams. Remember, you will be logged out of the course after 20 minutes of inactivity.

Students can click on the  **Course Time** icon in the Toolbar to view time accumulated. Once the total equals 2820 minutes (and students have completed all of the required assignments), students will be granted access to the Final Exam.

Grading/Evaluation Policy

Performance is measured by successful completion of online lesson exercises, quizzes, and examinations. To successfully complete this course, students must complete: 15 units including all reading and exercises, and successfully pass 15 unit quizzes and a Final Exam. A minimum passing score of 70% or better is required on all assignments. Assignments with scores below 70% must be retaken until the score meets or exceeds 70%. If you do not pass the final exam, you are allowed to retake it.

Course Outline and Grading Criteria

<i>Unit Title</i>	<i>Hours</i>	<i>Assignment Title</i>	<i>Points Possible</i>	<i>Required to Pass</i>
1: The Appraisal Profession	2.00	Unit Exam	12	9
2: Real Property Concepts and Characteristics	2.25	Unit Exam	12	9
3: Legal Considerations in Appraisal	4.00	Unit Exam	15	11
4: Value and Economic Principles	4.50	Unit Exam	15	11
5: Real Estate Markets and Analysis	4.75	Unit Exam	20	14
6: The Appraisal Process	4.00	Unit Exam	20	14
7: Highest and Best Use & Site Valuation	2.75	Unit Exam	15	11
8: Inspecting the Subject Property	4.50	Unit Exam	18	13
9: Sales Comparison Approach	5.25	Unit Exam	15	11
10: Income Approach	5.00	Unit Exam	15	11
11: Cost Approach: Estimating Cost of Improvements	4.25	Unit Exam	15	11
12: Cost Approach: Depreciation of Improvements	3.25	Unit Exam	15	11
13: Reconciliation & Reporting	2.25	Unit Exam	15	11
14: Ethical Appraisal Practice	3.25	Unit Exam	20	14
15: Appraisal Math & Statistical Concepts	5.00	Unit Exam	15	11
Final Exam	3.00	Multiple-Choice	120	84
Total	60.00		357	256



*Real Estate Appraisal
Principles and Practices*
Syllabus

Student Integrity and Academic Honesty Policy

Allied Schools strives to encourage a spirit of honesty and integrity. This policy was created to foster a climate that promotes the most stringent academic standards. Violations of this policy will be dealt with using fair and consistent methods. Committing one or more of the following actions is considered unacceptable and constitutes a violation of this policy:

- Intentionally using or attempting to use unauthorized materials in any academic exercise;
- Intentionally aiding or attempting to aid another student to commit any act of academic dishonesty;
- Bribing or attempting to bribe, or making threats against any individual, with the intention of affecting a grade or an evaluation of academic performance;
- Falsifying any documents;
- Accessing the institution's computer systems or files without proper authorization.