



Residential Sales Comparison and Income Approaches Syllabus

Course Hours: 30

Instructional Mode: Distance Education

Textbooks / Learning Resources

Residential Sales Comparison and Income Approaches, online text

Course Requirements

HP-12c Calculator

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

Course Description

This course covers the fundamentals of the sales comparison and income approaches in appraising real estate. Students will learn how to identify specific property, recognize factors affecting real estate, and how to present analyzed facts in a coherent, organized format consistent with USPAP standards. This course also focuses on the topics established by The Appraiser Qualifications Board of The Appraisal Foundation.

Course Objectives

After completing this course, you will be able to:

1. Differentiate real from personal property and indicate the elements creating and factors affecting the various types of value.
2. Identify the principles of valuation and their application in the appraisal process.
3. Identify the different types of interests and estates in real property.
4. Summarize the considerations in site analysis.
5. Indicate the considerations in analyzing the improvements: exterior and interior.
6. Recall the sales comparison approach and discuss the factors and limitations of this approach.
7. Indicate the selection and adjustment process of comparables and how the adjustments are applied.
8. Clarify how non-market financing and seller concessions affect the sale price.
9. Recall the application of and principles used in the income approach.
10. Differentiate GRM from GIM and indicate how each is derived and applied.
11. Recall how capitalization rates are derived and then used to convert income into an estimate of value using direct or yield capitalization.
12. Recognize the value of using a financial calculator to solve typical problems encountered by appraisers.
13. Describe the process of reconciliation and the reports used to deliver the appraisal results.
14. Designate the purpose of case studies.

Grading/Evaluation Policy

Evaluation is linked directly to the course objectives. Performance is measured by online lesson quizzes unit exams, and a final exam. To complete this course successfully, students must complete: 14 Units including all reading assignments, Lesson Quizzes, Unit Exams, and a Final Exam. The final exam consists of 60 multiple-choice questions, and you have 120 minutes to complete it. You must answer 70% of the questions correctly to pass the final exam. If you do not pass the final exam, you may retake a different version of the final with no penalty. If you do not pass the exam twice, you must re-enroll in this course and take it over again from the beginning.



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Course Timeframe

Students must spend a minimum of 30 classroom* hours in this course. As such, students will not be permitted to access the Final Exam until student have logged 23.3 real hours (1400 minutes) in the course and have successfully passed all required assignments. If a student completes the coursework before the 1400-minute mark, he or she can log the appropriate time by reviewing the 14 units of content or by taking the optional practice exam. Students 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 1400 minutes (and students have completed all of the required assignments), students will be granted access to the Final Exam.

*Classroom hours are measured using a 50 minute hour. 30 classroom hours equates to 25 real hours.

Course Outline and Grading Criteria

Unit Title	Hours	Assignment Title	Points Possible	Required to Pass
1: Characteristics of Property and Value	2.25	Unit Exam	10	7
2: Principles of Valuation	2.00	Unit Exam	10	7
3: Property Rights: Identification	1.50	Unit Exam	10	7
4: Property Inspection: Site	2.00	Unit Exam	10	7
5: Property Inspection: Improvements	2.25	Unit Exam	10	7
6: Sales Comparison Approach	2.50	Unit Exam	10	7
7: Measurement of Adjustments	2.50	Unit Exam	10	7
8: Finance Terms and Cash Equivalency	2.00	Unit Exam	10	7
9: Income Approach: Analysis of Income and Expenses	2.25	Unit Exam	10	7
10: Income Approach: Multipliers	1.00	Unit Exam	10	7
11: Income Approach: Direct and Yield Capitalization	2.75	Unit Exam	10	7
12: Introduction to the Financial Calculator	2.50	Unit Exam	5	4
13: Reconciliation	1.75	Unit Exam	5	4
14: Case Studies	0.75	Unit Exam	5	4
Final Exam	2.00	Multiple-Choice	60	42
Total	30.00		185	131

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.