



Real Estate Appraisal Syllabus

Course Hours: 30

Instructional Mode

Distance Education

Textbooks / Learning Resources

Real Estate Appraisal, online text

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.

Course Objectives

After completing this course, you will be able to:

1. Identify real estate appraiser licensing and regulatory 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—primary and secondary 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 Syllabus

Grading/Evaluation Policy

Performance is measured by successful completion of online lesson quizzes, unit exams, and the final exam. To successfully complete this course, students must complete: 15 units including all reading and exercises and successfully pass 15 Unit Exams, 3 Case Studies, and a Final Exam. A minimum passing score of 100% is required on all unit exams and case studies. Assignments with scores below the required minimum must be retaken until the score meets or exceeds the requirement. If you do not pass the final exam with a 70% or better, you are allowed to retake it.

Course Outline and Grading Criteria

<i>Unit Title</i>	<i>Minutes</i>	<i>Assignment Title</i>	<i>Points Possible</i>	<i>Required to Pass</i>
1: The Appraisal Profession	70	Unit Exam	15	15
2: Real Property Concepts and Characteristics	65	Unit Exam	15	15
3: Legal Considerations in Appraisal	115	Unit Exam	15	15
4: Value and Economic Principles	95	Unit Exam	15	15
5: Real Estate Markets and Analysis	105	Unit Exam	15	15
6: The Appraisal Process	95	Case Study Unit Exam	10 15	10 15
7: Highest and Best Use & Site Valuation	130	Unit Exam	15	15
8: Inspecting the Subject Property	125	Unit Exam	15	15
9: Sales Comparison Approach	145	Case Study Unit Exam	12 15	12 15
10: Income Approach	80	Unit Exam	15	15
11: Cost Approach: Estimating Cost of Improvements	120	Case Study Unit Exam	12 15	12 15
12: Cost Approach: Depreciation of Improvements	90	Unit Exam	15	15
13: Reconciliation & Reporting	95	Unit Exam	15	15
14: Ethical Appraisal Practice	90	Unit Exam	15	15
15: Appraisal Math & Statistical Concepts	80	Unit Exam	15	15
Final Exam		Multiple-Choice	60	42
Total	30.00		319	301

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.