

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 Methodologies, Research Techniques and Flaws
Tracking the Median or Mean Sale Prices Using Price as a Parameter Active Listings vs Sales in the Last Year Tracking the Mean or Median Price over the Entire Market Sale and Resale of the Same Property Building Permits, Applications

SECTION 2. (Day 1 Afternoon), CONT.

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 Afternoon Break
Exam	
	Exam