Course Schedule

SECTION 1. (Completed before classroom sections begin)

Part 1. Level C Marketability Analysis of an Existing Office Building (Online Session)
Introduction to Case Study
Case Study—Office Property

SECTION 2. (Day 1 Morning)

Introduction
Sign-in
Orientation (Classroom Rules and Procedures)

Part 2. Review of Market Analysis and Highest & Best Use Concepts and an Introduction to Level C Marketability Analyses
Review of Significant Definitions
Two Analysis Methods Used to Measure Demand
Review of the Six-Step Process Used in Market Analysis
When and Why Level C Marketability Analyses May Be Required
Reasons Why Level C Analyses May Show Different Indications than Level B Analyses
How Level C Marketability Analyses Differ from Level B Analyses
MORNING BREAK
Market Analysis and Highest and Best Use
Measuring Financial Feasibility
Use of Market Analysis in the Three Approaches to Value

Part 3. Review of the Existing Office Building Case Study (Online Session)
Review Case Study
MORNING BREAK

Part 4. Introduction to Middleville: Community Profile
Introduction
Residential Market Statistics
Office Market Statistics
Industrial Market Statistics
Retail Market Characteristics
Current Land-Use Growth Trends
LUNCH

SECTION 3. (Day 1 Afternoon)

Part 5. Urban Structures and Linkages
Introduction Forces Influencing Urban Structure Urban Structure Analysis and Urban Growth Models Predicting the Direction of Urban Growth Urban Structures and Location Analysis AFTERNOON BREAK
Part 6. Economic Base Analysis
Economic Base Fundamentals Economic Base Analysis (EBA) Steps in Economic Base Analysis AFTERNOON BREAK
Part 7. Real Estate Market Cycles
Factors that Cause Real Estate Markets (and Property Values) to Change Real Estate Market Cycles Valuation Applications: Where Do Cycles Fit into the Valuation Process? PRACTICE TEST SECTION 3

SECTION 4. (Day 2 Morning)

Part 8. Apartment Complex with Excess Land: Steps 1–2
Introduction to Middleville Residential Case Study Property Step 1. Analyze Property Productivity Step 2. Delineate the Market Area MORNING BREAK
Part 9. Apartment Complex with Excess Land: Steps 3–6
Step 3. Forecast Demand Step 4. Measure Competitive Supply Step 5. Calculate Residual Demand MORNING BREAK Step 6. Forecast Subject Capture

SECTION 4. (Day 2 Morning, cont.)

Part 10. Analysis for Conversion to Condominiums
Condominium Conversion and Development Option
Condominium Use of Multiunit Residential Property
Issues to Consider
Six-Step Level C Marketability Analysis Employed for Condominiums
Step 1. Analyze Property Productivity
Step 2. Delineate the Market Area
Step 3. Forecast Demand
LUNCH
Six-Step Level C Marketability Analysis Employed for Condominiums, cont.
Step 4. Measure Competitive Supply
Step 5. Calculate Residual Demand
Step 6. Forecast Subject Capture
PRACTICE TEST SECTION 4

SECTION 5. (Day 2 Afternoon)

Part 11. Retail Property: Steps 1–2
Introduction—Case Study Property and Overview of the Six-Step Marketability Analysis Process for Retail Property
Central Place Theory Applied to Retail Property
Guidelines for Identification and Description of Retail Property
AFTERNOON BREAK
Step 1. Analyze Property Productivity
Step 2. Analyze the Market of Users

Part 12. Retail Property: Steps 3–4
Retail Property: Demand and Supply Analysis
Step 3. Measure Current Demand; Forecast Demand
AFTERNOON BREAK
Step 4. Measure and Forecast Competitive Supply

Part 13. Retail Property: Steps 5–6
Step 5. Calculate Residual Demand
Step 6. Forecast Subject Capture
Application of Residual Demand Analysis to Highest and Best Use

SECTION 6. (Day 3 Morning)

Part 13. Retail Property: Steps 5–6, cont.
PRACTICE TEST SECTION 5
Part 14. Industrial Property: Steps 1–2
Case Study Property
Case Study Tasks
Step 1. Analyze Property Productivity
MORNING BREAK
Step 2. Identify the Market Areas and Property Users
Part 15. Industrial Property: Step 3
Theories of Industrial Demand Projection and Forecasting
Sources of Industrial Demand
Step 3. Forecast Demand
MORNING BREAK
Step 3. Forecast Demand, cont.
Part 16. Industrial Property: Steps 4–6
Step 4. Measure and Forecast Competitive Supply
Step 5. Calculate Residual Demand
LUNCH

SECTION 7. (Day 3 Afternoon)

Part 16. Industrial Property: Steps 4–6, cont.
Step 6. Project/Forecast Subject Capture
PRACTICE TEST SECTION 6
Part 17. Vacant Land Parcel: Property Productivity Analysis
Introduction
Property Productivity Analysis: Physical and Legal Characteristics
AFTERNOON BREAK
Property Productivity Analysis: Location Characteristics

SECTION 7. (Day 3 Afternoon, cont.)

Part 18. Vacant Land Parcel: Market Determinants of Use
Introduction
Retail Market Area Defined
Market Analysis for Retail Use
Market Analysis for Office Use
Market Analysis for Industrial Use
Market Analysis for Apartment Use
Market Analysis for Townhouse Use
AFTERNOON BREAK
Summary of Results
Capture Estimate
Part 19. Vacant Land Parcel: Highest and Best Use Analysis
Introduction
Consideration of Risk
Model Input and Procedure
Analysis of Six Suggested Models

SECTION 8. (Day 4 Morning)

Part 19. Vacant Land Parcel: Highest and Best Use Analysis, cont.
Analysis of Six Suggested Models, cont.
Highest and Best Use
Valuation Applications
Part 20. Considerations: The Importance of Property Productivity Analysis and Market Area Delineation
Introduction
Steps 1 and 2: Relationships to Steps 3–6
MORNING BREAK
Steps 1 and 2: Relationships to Steps 3–6, cont.
Additional Examples of the Six-Step Process
MORNING BREAK

SECTION 8. (Day 4 Morning, cont.)

Part 21. Additional Applications of Market Analysis
Type of Analysis Site Selection Case Study Data Step 1. Analyze Property Productivity Step 2. Delineate the Market Area Site Selection Case Study Additional Discussion of Market Analysis for   Use in Site Selection Market Analysis for New Product Supply/Demand Analysis LUNCH

SECTION 9. (Day 4 Afternoon)

Part 22. Exam Content Review
Instructor-Led Course Review—Preparing for the Exam AFTERNOON BREAK Instructor-Led Course Review, cont. AFTERNOON BREAK Self-Study

(Day 5 Morning)

Exam	
3 hours	Exam