

Schedule

SECTION 1.

Cost Approach Principles and Cost Estimation (Morning Day 1)

Overview
Registration Classroom Rules and Procedures
Introduction
Cost Approach Pretest
Part 1. Introduction to the Cost Approach
Usefulness of the Cost Approach in the Valuation of Residential Properties Cost Approach Limitations and Drawbacks Cost Approach Applications 1.1 Problem Steps in the Cost Approach 1.2 Problem Building Cost Estimates 1.4 Discussion Question Building Inspection Building Area Measurement Introduction to 1.5 Problem Review Quiz MORNING BREAK
Part 2. Cost Estimating Methods
Building Area Calculation. 1.5 Problem, cont. Cost Data Sources Cost Estimating Methods 2.3 Problem Review Quiz MORNING BREAK

SECTION 1.

Cost Approach Principles and Cost Estimation (Morning Day 1, cont.)

Part 3. Depreciation Concepts

Introduction to Concepts and Terms
Causes of Depreciation
3.1 Problem
Economic Age-Life Method of Estimating Total Building
Depreciation
Modified Economic Age-Life Method
3.7 Problem
Market Extraction Method for Measuring Total Depreciation
3.9 Problem
Review—Section 1 Practice Test
LUNCH

SECTION 2.

Depreciation Measurement and Reconciliation (Afternoon Day 1)

Part 4. Breakdown Method

Breakdown Method Applications, Physical Deterioration—
Curable and Incurable
Functional Obsolescence Considerations—Curable and
Incurable
Measuring Functional Obsolescence—Curable and Incurable
External Obsolescence
Review Quiz
AFTERNOON BREAK

SECTION 2.

Depreciation Measurement and Reconciliation (Afternoon Day 1, cont.)

Part 5. Practice Problems in Estimating Depreciation

- 5.1 Problem
- 5.2 Problem
- 5.3 Problem
- 5.4 Problem
- 5.5 Problem
- 5.6 Problem
- 5.7 Problem
- 5.8 Problem
- 5.9 Problem
- 5.10 Problem
- 5.11 Problem
- 5.12 Problem
- 5.13 Problem
- 5.14 Problem
- 5.15 Problem
- 5.16 Problem
- 5.17 Problem
- 5.18 Problem

AFTERNOON BREAK

Part 6. Introduction to Campus City Case Study. Cost and Depreciation

- Exercise 1. Cost Estimate Calculations
- Exercise 2. Market Extraction Worksheets
- Exercise 3. Estimate Depreciation for the Subject Property
- Review—Section 2 Practice Test (includes answers)

SECTION 3.
Principles of Site Valuation (Morning Day 2)

Part 7. Overview of Site Valuation and Campus City Case Study. Market Area, Site and Improvements, and Highest and Best Use

Review of Part 5 Problems and Part 6 Exercises
Site Valuation (Review)
Principles Affecting Site Valuation
Identification of Site Characteristics
Competitive Market Analysis
Site Valuation—Highest and Best Use
Campus City Case Study. Market Area, Site and
Improvements, and Highest and Best Use
Exercise 4. Identifying Significant Information from the
Analysis of a Subject Property's Market Area
Review Quiz
MORNING BREAK

Part 8. Site Valuation Procedures

Methods of Site Valuation
Valuing a Site Using Sales Comparison Analysis
8.1 Problem
Elements of Comparison
8.2 Problem
MORNING BREAK
Units of Comparison
8.4 Problem
Review Quiz

SECTION 3.
Principles of Site Valuation (Morning Day 2, cont.)

Part 9. Site Valuation Procedures, Continued
Procedures and Adjustments
9.1 Dilemma. Market Data Array Grid
The Steps of the Sales Comparison Approach
Quantitative Adjustments
Paired Data Analysis
9.2 Problem
9.3 Problem
Quantitative Adjustments, cont.
Grouped Data Analysis
9.4 Problem
Qualitative Analysis
9.5 Dilemma
9.6 Dilemma
9.7 Dilemma
Reconciliation
Site Valuation Review Quiz
Section 3 Practice Test
LUNCH

SECTION 4.
Estimating Site Valuation (Afternoon Day 2)

Part 10. Campus City Case Study. Site Valuation Section
Exercise 5. Site Sales Adjustment Grid
Exercise 6. Site Sale Follow-Up Questions
Exercise 7. Cost Approach. Appraisal Institute Residential Summary Appraisal Report
Part 11. Extraction and Allocation Methods of Site Valuation
Extraction Method
11.1 Problem
AFTERNOON BREAK
Allocation Method
11.3 Problem
Summary of Methods of Site Valuation
Site Valuation Practice Test

SECTION 4.

Estimating Site Valuation (Afternoon Day 2, cont.)

Part 12. Cost Approach Review and Reconciliation and Exam Review	
	Cost Approach Review
	Cost Approach Reconciliation
	Instructor's Course Review and Participants' Questions— Preparing for the Exam
	Conclusion
	Cost Approach Posttest
	AFTERNOON BREAK
	Participants' Course Review—Self Study
	Instructions for Exam
Exam	
	Exam