

RE A140: REAL ESTATE APPRAISAL

| Item | Value |
|------------------------------------|-----------------------------------|
| Curriculum Committee Approval Date | 03/23/2022 |
| Top Code | 051100 - Real Estate |
| Units | 3 Total Units |
| Hours | 54 Total Hours (Lecture Hours 54) |
| Total Outside of Class Hours | 0 |
| Course Credit Status | Credit: Degree Applicable (D) |
| Material Fee | No |
| Basic Skills | Not Basic Skills (N) |
| Repeatable | No |
| Open Entry/Open Exit | No |
| Grading Policy | Standard Letter (S) |

Course Description

Designed for brokers or those seeking entry-level appraisal positions. Basic principles, theories and methods of appraising. Analysis of data and factors influencing value conclusions are emphasized. ADVISORY: RE A110. Transfer Credit: CSU.

Course Level Student Learning Outcome(s)

1. Explain the different methods of appraisal and evaluate the correct method to use for a particular real estate property.
2. Conduct, analyze and prepare a basic appraisal for real estate.

Course Objectives

- 1. Describe the nature and purpose of appraisals.
- 2. Conduct an analysis of a neighborhood.
- 3. Prepare a site analysis and valuation.
- 4. Complete an appraisal report.
- 5. Discuss the basic principles of value.
- 6. Differentiate the use of the market data approach, cost approach, and the income approach to value.
- 7. Describe the use of depreciation in the appraisal process.
- 8. Distinguish special purpose properties from residential and commercial properties.

Lecture Content

Nature and purpose of appraisals. Basic principles of value. The appraisal process, neighborhood analysis, economic trends. Building cost estimates, the cost approach. Condemnation. Site analysis and valuation. The appraisal report. Market data approach to value. Depreciation. Gross income estimate, analysis of expenses. Interest and capitalization rates. Direct and straight capitalization. Leasehold appraising. Special purpose property, cash flow analysis.

Method(s) of Instruction

- Lecture (02)
- DE Online Lecture (02X)

Instructional Techniques

Lecture/oral discussion; application of principles in authentic appraisal project; guest speakers

Reading Assignments

Homework questions; mathematical application to problems; appraisal project

Writing Assignments

Homework questions; mathematical application to problems; appraisal project

Out-of-class Assignments

Homework questions; mathematical application to problems; appraisal project

Demonstration of Critical Thinking

Mid-term and final exams will include practical problems and case studies, as well as objective questions

Required Writing, Problem Solving, Skills Demonstration

Homework questions; mathematical application to problems; appraisal project

Textbooks Resources

1. Required Betts, Richard M. and Silas J. Ely. Basic Real Estate Appraisal., ed. Southwestern,, 2000 Rationale: - 2. Required Schram, J.. Real Estate Appraisal, 8th ed. Rockwell Publishing, 2018 3. Required Huber, W. Messick, L.. Real Estate Appraisal Principles and Procedures , 5th ed. Educational Textbook Company, 2018