

Introduction to Real Property Appraisal

El Camino College – Spring 2008

Real Estate 40 – Section 3795

Covers 30 Hours of Appraisal Procedures

Covers 15 Hours of Residential Report Writing

Instructor: Robert Rooks – (626)331-7577 (877)804-8326

Web Page: RobertRooks.Org

Email: RobertRooks@RobertRooks.Org

Text Books: Basic Appraisal Procedures – Harrison and Lee

Month & Day	Class	Chapter Numbers & Description
February 14	1	Chapter 1 – Overview of Approaches to Value Chapter 2 – Valuation Procedures – Definition of the Problem and Scope of The Work
February 21	2	Chapter 3 – Valuation Procedures – Collecting and Selecting Data Chapter 4 – Valuation Procedures – General Data Analysis
February 28	3	Chapter 5 – Property Description – Location Characteristics Chapter 6 – Property Description – Geographic & Geologic Considerations
Saturday March 1 Elective Field Trip Workshop 1:00p.m. ~ 4:00p.m.		Elective Field Work – The entire class visit a property to be named. The class evaluates the neighborhood, measures the home, photographs the home and neighborhood. This will be the subject property for your 16 page Summary Report. <i>(Neither the school, instructors or State of California assume an responsibility for this elective field exercise. Should you decline the opportunity to participate you can use your own home, or a home of your choice, as the subject property for your Summary Appraisal Report)</i> From this point on the classes will cover 3 areas each evening – a Chapter in the text, at least 1 hour of report writing – and 1 hour of case studies.
March 6	4	Chapter 7 – Land/Site Considerations for Highest and Best Use Form Filling using Total Alamode Begins data will be supplied by the instructor.
March 13	5	Chapter 8 – Property Descriptions and Improvements Form Filling continues using Total Alamode
March 20	6	Chapter 9 – Valuation Procedures – Specific Data Analysis – Highest and Best Use Form Filling using Total Alamode Begins data will be supplied by the instructor
March 27	7	Chapter 10 – Valuation Procedures – Specific Data Analysis – Sales and Listings Form Filling continues using Total Alamode
April 3	8	Chapter 11 – Specific Data Analysis – Cost Data – Introduction of Marshall and Swift Cost Manual Mid-Term last half of class

April 10	Break	Spring Vacation April 5 th through April 11th
April 17	9	Chapter 12 – Valuation Procedures – Specific Data Analysis – Income Approach to Value Form Filling continues using Total Alamode
April 24	10	Chapter 13 – Reconciliation and Final Opinion of Value Form Filling continues using Total Alamode
May 1	11	Chapter 14 – Communicating the Appraisal Form Filling continues using Total Alamode
May 8	12	Chapter 15 - Residential Applications & Model Appraisals Form Filling continues using Total Alamode
May 15	13	Chapter 15 - Residential Applications & Model Appraisals Form Filling continues using Total Alamode
May 22	14	Chapter 15 - Residential Applications & Model Appraisals Form Filling continues using Total Alamode
May 29	15	Chapter 15 - Residential Applications & Model Appraisals Form Filling continues using Total Alamode
June 5	16	Final Examination

Each student is supplied with a copy of Total Alamode, a software program that will enable you to complete a Summary Appraisal Report of a subject property that we will visit on March 1st. You will be supplied with an example of what your completed appraisal report should look like. This will account for 15 hours of the 54 hours in this class.

Grading Procedure:

Attendance	50 Points = 3.125 Points per class attended	50
Mid-Term Examination		100
Final Examination		100
Summary Appraisal Report		<u>200</u>
Total Possible points		450

400	~	450	=	A
350	~	399	=	B
300	~	349	=	C
200	~	299	=	D
-0-	~	199	=	F

