Principles of Valuation (POV) PP/GJ202
Research and Analysis for Appraisals

COURSE OVERVIEW

POV PP/GJ 202 is the second class in the Principles of Valuation course of study of the American Society of Appraisers (ASA) for Personal Property Appraisers. In this course, the instructor presents requirements for the development of an appraisal.

Successful completion of PP/GJ 201 is a prerequisite for this course.
PP/GJ 202 is a prerequisite for taking POV 203.

TOPICS COVERED IN PP/GJ POV 202

- **The Scope of Work Process**
- **Research methods**
- **Analysis of Markets and Sales**
- **Approaches to Value**
- **Developing the workfile for the appraisal of property**
- **Review and expansion of Appraisal terminology**

CLASSROOM REQUIREMENTS

Participants will research the property they selected in or after POV201. The instructor will be available to assist in final selection of the property. (The property should have a Replacement Value of at least $5,000.) The appraisal report, based on the work completed in PP/GJ 202 will be prepared in PP/GJPOV203.

Additional materials needed in class include a CD or a flash drive to save classroom exercises and research for the "appraisal workfile." Additional materials helpful in class include blank CDs or flash drives to save classroom exercises and information in the appraisal workfile. Participants may bring laptop computers to class to work on assignments instead of using those in the computer labs. (A laptop is not required.)

REQUIRED READING PRIOR TO CLASS

USPAP

Participants must have and bring to class the current version of the Uniform Standards of Professional Appraisal Practice 2012-2013 **(hard copy or downloaded)**. **Prior to class, participants should read the Scope of Work Rule, the Definitions, Standard 7, and Advisory Opinions 28 and 29.**

Monographs

Prior to class, participants should purchase, download and read Monograph #6 (Research) and #7 (Analysis). Review Monographs 1-5.

McNulty, Tom. Art Market Research. **Chapters 2, 3, 4, 6, 7 and 8.**

Note: The Monographs and the current version (2012-13) of USPAP can be purchased on the ASA website (www.appraisers.org). To access the "store" go to the ASA website. Click on "ASA store," then "Publications" and then "Books." The Monographs are listed as "The Appraisal of Personal Property Monograph 6" and "The Appraisal of Personal Property Monograph 7."

***Art Market Research* by McNulty is available from retail on-line booksellers.**

SUGGESTED/ADDITIONAL READING

Lanmon, Dwight P. Evaluating Your Collection: The 14 Points of Connoisseurship. **Winterthur, Delaware: The Henry Francis Du Pont Winterthur Museum, Inc., 1999. (Available from Winterthur Museum book store)**

Vance, Judith, ASA. *Seeing Things: An Appraiser's Handbook for the Examination and Description of Fine Art.* 2009. (Contact the author through the ASA website, "Find an Appraiser.")

For current ASA course offerings and information, visit www.appraisers.org/education