



PRINCIPLES OF VALUATION PP203

Communication of a Personal Property Appraisal: Writing a Personal Property Appraisal

COURSE OVERVIEW

PP203 is an appraisal report-writing course that guides students through the basics of preparing a professional appraisal report. Topics covered in this course include the Scope of Work, the elements of a written appraisal report, and standards and requirements for report preparation.

The requirements for this course include successfully passing the course exam and writing and submitting an original appraisal report.

Prerequisites: Successful completion of PG201 and PP202.
PP203 is a prerequisite for PG204.

CLASSROOM REQUIREMENTS

Students need to bring to class the workfile for the property they selected and researched in PP202. The workfile should include a photograph(s) of the object, descriptive information relating to the object, and all relevant market data, research and analysis of data. The workfile that was assembled in PP202 will provide data and analysis for the appraisal report.

Note that the item(s) should have a Replacement Value of at least \$5,000.00 but should not exceed a Replacement Value of \$250,000.00. Items such as flatware or sets of dinnerware will qualify for Residential Contents appraisers.

While not essential, students are encouraged to bring their own tablets or laptops for completion of assignments and for use after class to complete online research.

Please bring writing paper for in class and homework writing assignments.



REQUIRED READING PRIOR TO CLASS

ASA Monographs

Prior to class, students should review Monographs 1 through 8 and 13 from "*The Appraisal of Personal Property*" Monograph Series.

USPAP

The current edition of *The Uniform Standards of Professional Appraisal Practice (USPAP)* must be purchased and brought to class. Prior to class, students should read and be familiar with the following sections:

- The Competency and Scope of Work Rules
- Standards 8
- Statements 6 and 9
- Advisory Opinions 11, 28 and 29

Where to Purchase

The monographs and current edition of USPAP may be purchased on the ASA marketplace. Please follow this link (www.appraisers.org/marketplace#) and choose "books" from the pull down menu, or type "monograph" or "USPAP" in the search field. If this is your first time purchasing from ASA, you will need to set up an account.

IRS Publications

Please download and review IRS documents: (from the IRS website)

Publication 526	http://www.irs.gov/pub/irs-pdf/p526.pdf
Publication 561	http://www.irs.gov/pub/irs-pdf/p561.pdf
Form 8283	http://www.irs.gov/pub/irs-pdf/f8283.pdf
Instructions for Form 8283	http://www.irs.gov/pub/irs-pdf/f8283.pdf

Additional Required Reading - *May be purchased through online or retail booksellers.*

Barnet, S., *A Short Guide to Writing about Art* (current edition)

Read the chapters on the following topics (chapter numbers may vary depending on edition):

- Writing About Art
- Writing a Comparison
- In Brief: How to Write an Effective Essay
- Style in Writing
- Writing a Research Paper
- Manuscript Form

For current ASA course offerings and information, visit:

www.appraisers.org/education