

AMERICAN SOCIETY OF APPRAISERS

Real Property Course Catalog



Continuing Education

ASA Chapter Courses – Former NAIFA courses, between 2 and 8 hours

Adjusting Comparable Sales for Seller Concessions (7 hours) – The objective of the course is for each student to not only gain an understanding of the recognized methods and techniques of adjusting comparable sales for seller concessions, but also to be able to apply these recognized methods and techniques to appraisals where comparable sales with seller paid concessions are involved.

Appraisal of Green Homes (7 Hours) - The objective of the course is for each student to gain an understanding and a working knowledge of what constitutes Green Construction, the history of Green Construction, approximately 51 frequently misunderstood terms relating to Green Construction, the major Green Home Certifying Organizations and how they work, how to find Homes with Green Energy Efficient features and Green Certified homes, and also a working knowledge of how to extract adjustments using sales databases. An additional object is for each student to gain a working knowledge of how to use the Green Section of the Marshall & Swift Residential Cost Handbook.

Benefits of Going Paperless (4 hours) – This seminar is structured to demonstrate the practical benefits of “going paperless” in creating more comprehensive appraisal workfiles. The seminar will correlate the appraisal workfile to the appraisal development through the appraisal reporting process by citing practical examples of maintaining appropriate workfile content in a “paperless” or “digital” format to support the conclusions and opinions stated in the appraisal.

Collateral Underwriter and the Future of Appraising (4 hours) – This 4-hour course provides an overview of the new Fannie Mae Collateral Underwriter program and its effects on residential appraisers and their practice.

Course 2.4 – Roadmap System to Income Capitalization (7 hours) – This 7-hour Course uses real-life examples and case studies to provide a systematic method to process net operating income, understand the time value of money concepts, apply the roadmap system to valuation techniques, such as rate development and residual valuation, and recognize the various methods of yield capitalization and the valuation of lease fee and leasehold interests. The Course has been designed to be an introduction to the field of commercial valuation, the methods and techniques used to value commercial properties. A 12C Calculator is required to attend this Seminar or the individual may use a calculator of their choosing, provided they are proficient in its use.

Delaware Law (3 hours) - This 3-hour course provides comprehensive coverage of the Delaware administrative code and license law as it pertains to real estate appraisers.

Dealing with a Negative Review (4 hours) – This 4-hour course defines the different types of appraisal reviews, provides an overview of state licensing requirements and the USPAP ethics rule, identifies the different questions an appraiser should ask if he or she receives a negative review, and offers strategies for rebutting a negative review.

Developing and Support Adjustments (7 hours) – Appraisers spend a good part of each day making adjustments to comparable sales and rentals. They may also be making adjustments in the cost approach to adjust the land comparables and to reflect depreciation. Appraisers are increasingly asked by clients, review appraisers, and state appraiser regulatory boards to provide additional information relating to support their adjustments and conclusion. This seminar is intended to provide a fresh look at the process of identifying, extracting, and supporting adjustments.

Easements, Profits, and Licenses in Land (8 hours) - This course explains the property rights acquired for various type easements, the difference in transferring property rights versus giving permission to a person to use real estate and how to perfect the taking of profits from land.

HUD Single Family Housing Policy Handbook – 4000.1 Appraisal Overview (7 hours) – This 7-hour course provides a thorough overview of the new Single Family Housing Policy Handbook, including the role of the FHA appraiser, doing

business with FHA appraisers, property eligibility, acceptability criteria, appraiser requirements, and the characteristics of property improvements.

Identifying Comparable Properties (7 hours) – The objective of the course is to gain an understanding of the recognized methods and techniques for identifying comparable properties, and their application to appraisals, as set forth by the Appraisal Practices Board. Case studies and examples provide student involvement. The Revised APB Valuation Advisory #4 will be provided and used as student reference material.

Institutional Fraud (4 Hours and 8 Hours) - This course has been written to stimulate the professional in examining their ethics. Fraud manifests itself in many directions and can occur in various forms and to various persons or entities. The course is a compilation of timely and exhaustive research into the subject of fraud and its possible consequences within the industry. Adjudicated cases from throughout the United States are utilized in the presentation of this course, along with current pending cases. Through these cases, students will be made aware of the extraordinary time involved from the initial investigation through final adjudication.

Lending Guidelines for Manufactured Housing (4 hours) -This course is designed to enhance the appraiser's knowledge of current lending guidelines established by FNMA, HUD and Freddie Mac in the valuation of manufactured housing. An overview of the forms utilized in the appraisal of manufactured housing will be presented along with current the newly adopted 1004C-2005 Manufactured Home Appraisal Form. A full printing of the FNMA Announcement is contained within the Appendix.

Manufactured Home Guide: History & Construction (4 hours) - This course is designed to assist the practicing appraiser in the identification of quality from fair to good in manufactured houses. A history of the evolution of manufactured housing will be presented along with the overall basic construction of manufactured houses from the 1960's to current construction techniques.

Manufactured Home Guide (8 hours) - This course is designed to assist the practicing appraiser in the identification of quality from fair to good in manufactured houses. A history of the evolution of manufactured housing will be presented along with the overall basic construction of manufactured houses from the 1960's to current construction techniques. The course is designed to enhance the appraiser's knowledge of current lending guidelines established by Fannie Mae, HUD and Freddie Mac in the valuation of manufactured housing.

Performing VA Appraisals (7 hours) – This 7-hour course will introduce attendees to the VA Loan Guarantee program, provide guidance about how to become a VA appraiser, outline the real estate properties eligible for the VA Mortgage Loan program, and detail the VA appraisal report contents, the approaches to value in VA appraisals, and other market analysis requirements. Other topics in this course include MPRs and repairs, proposed construction, other property types, minimum property requirements, and VA sanctions.

Residential Appraising in a Changing Market (7 hours) – The objective of the course is for each student to not only gain an understanding of the recognized methods and techniques of residential appraising in a declining market, but also to be able to apply these recognized methods and techniques to appraisals in any changing market.

Residential Narrative Report Writing (7 hours) - The course is designed to be presented in a class room setting. It will be a lecture with class discussion style presentation. The course is designed to be presented following a 59-page sample narrative appraisal report, augmented with a 53-slide PowerPoint presentation. The students will end up with a narrative residential appraisal report template they take with them that will be useful as a guide in writing residential narrative appraisal reports in the future, should the need arise. They will learn how to use this tool in future appraisal situations.

Stop the Madness (4 hours) – This seminar is presented as a refresher to the practicing appraiser in identifying areas of the form or a narrative report that are deficient or altogether missing. As the professional engaged by any client, it is the appraiser's responsibility to provide an adequate supported value, and an accurate description of the property; using sound reasoning and providing evidence to support the methodology used for developing the value opinion, particularly

in cases that are not covered by Fannie Mae guidelines. The material covered in this seminar is directed towards reports that may be wholesaled to Fannie Mae or retained by any client in a portfolio – but employs the Fannie Mae guidelines as part of their requirements.

Understanding Appraising Subdivisions (4 hours) -This course is designed to teach appraisers how to analyze, investigate, understand, present and appraise subdivisions. After taking this course, real estate appraisers should understand the qualifications needed to perform these type assignments, and they should gain the necessary knowledge to guide them through the appraisal process to appraise subdivisions provided they are competent to perform them. Since subdivisions are a form of land appraisal, and since they involve the development of land in various stages, these assignments can be complex. Subdivisions appraisal assignments can involve the appraisal of land as a “what if” type of assignment whereby values are projected into the future based on a consideration of the client. They can be partially engineered, partially recorded, partially finished, or totally finished lots. This course will teach students how to recognize these various statuses and will teach them when land in a subdivision must be discounted to a present value.

Understanding Highest and Best Use (7 hours) - The objectives of this seminar are to teach appraisers how to make relevant decisions regarding the determination of Highest & Best Use. Further, it will teach those in attendance how to analyze different situations with different types of properties and how to proceed with a Highest & Best Use analysis for each type. Appraisers should be able to broaden their appraisal practice after taking this seminar. Since Highest & Best Use is a primary consideration in performing real estate appraisals, it is important that all appraisers become familiar with the techniques, methods and principles to be utilized in making the estimate of Highest & Best Use. After taking this course, students should be able to employ the necessary methods to make an accurate determination of Highest & Best Use.

Understanding Leases (4 hours) - After taking this course, students should have a good understanding of leases, how they are used, the effect of leases on property value, and they should understand the different types of leases. It should assist students in taking more intense courses of income property appraising, and it should enlighten the residential appraiser about leases and their effect on residential property value.

Understanding the Message (4 hours) - Appraisal reports have become fairly complex over the years, with more information on more aspects than ever before. No wonder the possibility of conflicting messages exist in this hurry up world of get it done, get more done and do another. This course was developed to help students of appraisal valuation develop and finesse their skills and write a consistent, understandable message.

1.5C Residential Analysis for Small Income Property Appraisals (8 Hours) – This course is designed as an extension of capitalization and techniques as used by residential appraisers. Students will learn more about income capitalization and the compound interest concepts, including the six functions of a dollar. A review of the appraisal process and the basic principles will focus on the related study of small residential income.

6.0 Introduction to Historic Appraising (15 Hours) – This course is designed for appraisers, lenders, real estate agents and homeowners interested in historic buildings. This course will discuss local preservation ordinances and the National Register of Historic Places. **This course can only be instructed by John S. Marrazzo, IFAS.**

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6.7 The Cost Approach to Residential Properties (7 hours) - This 1 day course is a comprehensive overview of the cost approach to value including basic cost approach theory and principles along with all aspects of depreciation. Detailed instruction in the use of the Marshall & Swift Residential Cost Manual includes two actual case studies that are completed by the student in class.

11.8a Calculating Gross Living Area Using ANSI Standards (4 Hours) – This seminar describes the methods that will standardize the calculation process and enable the users of this information to obtain accurate and reproducible

measurements for the total gross living area of residential properties. The appraiser will learn how to treat the finished areas above and below the grade, finished living areas above the garage, and the unfinished areas within the structure. ANSI Standards will allow appraisers and organizations to agree and cooperate in communicating these square footage quantities to users of this information.

13.0A Pennsylvania Law (2 Hours) – This 2-hour course provides a detailed overview of Pennsylvania appraisal law.

16.3A Gramm-Leach-Bliley Act (2 Hours) – This seminar will cover the Privacy Provision of the Gramm-Leach-Bliley Act and how it applies to the appraiser. It will discuss background, definitions, disclosure requirements and non-public personal information. *Please note that this course is not available for appraisal credit.*

19.1 An Appraiser's Guide to Environmental Issues (7 hours) – This course will teach the student how to perform a physical inspection with a well-developed eye for recognizing potential environmental problems, to instruct the student on the correct methodology and how to effectively communicate his/her findings on both residential and commercial properties.

ASA National Courses – ASA multi-day continuing education courses with an exam

Allocating Components in Going Concern Appraisals (27 hours with exam, 24 hours without) – This three and a half day course introduces the participant to the concept of appraising real estate properties with a business component, such as car washes and motels. It is a thorough, hands-on learning experience designed to provide the experienced appraiser the knowledge and understanding needed to perform going concern valuations with the focus on allocating/segregating the components and determining their effect on value as required by USPAP. This course presents a clear understanding of going concern valuations and offers resolve to current misrepresentations surrounding the issue. The participants will be introduced to a new set of rules to determine which property types qualify as going concern valuations and which do not. Previously written methodologies and techniques dealing with the segregation and allocation of values will be examined and discussed. After taking this course, real estate appraisers will gain a better understanding of the appropriate methods, techniques, and procedures for *allocating* or *valuing* the diverse components of a going concern valuation.

Going Concern Appraising for Real Estate Appraisers Case Studies (24 hours with exam, 22 hours without) - This 3-day course introduces the real estate appraiser to the basics of appraising real estate properties with a business component also known as going concerns. Examples include fueling stations/c-stores/car washes, senior housing, and lodging properties. These properties are single location free standing real estate based operations. As real estate appraisers this course teaches how to appraise the going concern, it does *not* teach how to appraise a business or the business component.

Using case studies participants will walk away with a useable overview and basic understanding of what is needed to know how these particular property types are appraised. All three approaches will be presented; however, little time will be spent on the cost approach as it is assumed attendees are conversant in its application. The focus will be on the income approach, with secondary consideration to the sales comparison approach.

Appraisal Foundation Courses – Courses developed and owned by the Appraisal Foundation

2020-2021 National USPAP Update (7 hours) – This course is designed to review professional standards, ethics and updates to the Uniform Standards of Professional Appraisal Practice.

2020-2021 National USPAP Update for Mass Appraisals (7 hours) – This course focuses on changes to USPAP for 2018-19 and on appraisal issues that affect daily appraisal practice. It is unique in that the Course is developed by The Appraisal Foundation and is revised on a periodic basis to stay current with the latest edition of USPAP. This 7-Hour course for Mass Appraisal is deemed equivalent to the *7-Hour National USPAP Update Course*. However, be sure to check with your state regulatory agency regarding any additional requirements.

Residential Appraisal Review and USPAP Compliance (7 hours) - This 7-Hour Residential Appraisal Review and Uniform Standards of Professional Appraisal Practice (USPAP) Compliance Course has been developed by The Appraisal Foundation. The course focuses on appraisal review assignments and the effect USPAP has on these assignments, the reviewers, and the work of appraisers involved in the assignments. This course is designed to aid real property appraisers seeking a better understanding of USPAP in conjunction with producing appraisal reviews that are USPAP compliant, as well as providing additional guidance to those appraisers whose work is being reviewed.

Uniform Standards for Federal Land Acquisitions (Yellow Book) (23 hours with exam, 21 hours without) – This course is based on the *Uniform Appraisal Standards for Federal Land Acquisitions* (Yellow Book), sixth edition. In updating these Standards, the Interagency Land Acquisition Conference, incorporated relevant new appraisal methodology and theory, integrated new case law, and ensured appropriate consistency with professional appraisal standards. The content is restructured and revised for clarity and readability, resulting in practical and understandable guidance for appraisers, attorneys, and the public.

AQB-Approved Qualifying Education

Appraisal Foundation Courses

2020-2021 National Uniform Standards of Professional Appraisal Practice (USPAP) (15 hours) – The 15-Hour National USPAP Course focuses on the requirements for ethical behavior and competent performance by appraisers that are set forth in the Uniform Standards of Professional Appraisal Practice (USPAP). This course is unique in that it is developed by The Appraisal Foundation and is revised on a periodic basis to stay current with the latest edition. **TAF Required Core Curriculum:** Trainee Appraiser, Licensed Residential, Certified Residential, Certified General

ASA Chapter Courses

Course 2.1 – Introduction to Principles, Procedures, and Methods in Commercial Property Appraising (30 hours QE/26 hours CE) – This AQB-approved course covers topics such as valuation procedures, property descriptions, income approach, value principles, reconciliation, site valuation, cost approach, finance and cash equivalency, statistics, and real estate finance.

Course 2.2 – Techniques of Capitalization in Commercial Property Appraising (30 hours QE/26 hours CE) – This AQB-approved course reinforces time value of money concepts, mortgage finance calculation, rate development utilizing straight line, sinking fund and annuity recapture, residual valuation, direct and mortgage equity yield capitalization, and various types of lease valuation.

Course 2.3 – Investment Analysis of Commercial Real Estate (30 hours QE/26 hours CE) – This AQB-approved course reinforces skills in calculations of amortization, components of the summary of investment, internal return rate, net present value, mortgage, and equity residual, mortgage equity with J and K factor, and cash flow multiple year fee simple and leased fee.