Real Property Course Catalog

ASA™
Providing Value Worldwide

Continuing Education

ASA Chapter Courses

A Summary Analysis of Residential Comparable Data (4 Hours) - This is a (4)-hour seminar which delves into the topic of comparability. The seminar is based in large part on the *APB Valuation Advisory 4: identifying Comparable Properties*. A portion of the analysis also focuses on the importance of identifying and determining whether neighborhoods are comparable.

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.

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.

ANSI Standard Z765-2021 (4 Hours) - This course will address the specific requirements of the recently updated ANSI Standard and the Fannie Mae requirement that it be uses for determining and classifying the square footage of single-family residential appraisals as of April 1, 2022. In addition, this course is structured to provide residential appraisers with a better understanding of their responsibilities to develop and communicate appraisal results consistent with client specific assignment conditions, the Competency Rule and Scope of Work obligations with respect to USPAP.

Appraisal Bias and Valuation Discrimination (4 Hours) - This 4-hour course is structured to provide appraisers with an understanding of bias and unconscious bias as well as an understanding of the difference between objectivity and subjectivity. It also will provide participants with an understanding of the financial institution's responsibilities and reactions to bias and/or discrimination. It relates how appraiser competency relates to bias and what the appraisers should know about pretext and/or potential code words and discuss why the use of pretext or code words is unacceptable relative to the appraiser's responsibility of providing fact-based analysis. The course reiterates appraiser ethical responsibilities to understand anti-discrimination laws and the Nondiscrimination Section of the Ethics Rule and the Competency Rule of USPAP.

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.

The Appraisal vs the Reconsideration of Value (3.5 Hours) - The opinion of value is less than the contract price or the owner's estimate. What happens next? You guessed it, the appraisal challenge and a request for Reconsideration of Value. This course will explore ways to address the challenge and ways to mitigate the challenge including narrative for the report, workfile documents, and how USPAP applies to the situation. This seminar is designed to help participants navigate the challenges of addressing Appraisal Report concerns.

The Appraiser's Guide to the New URAR (7 Hours) - This course offers an in-depth exploration of the new dynamic Uniform Residential Appraisal Report (URAR) applicable to all residential property types. Students will learn the requirements of the new URAR, which is designed to support more thorough appraisal analysis and reporting, ensuring they are well-equipped to adopt and

implement these advancements in their professional practice. By the end of this course, students will gain a deep understanding of the dynamic URAR and expectations for completing the report.

Appraising in the Litigation Arena (7 Hours) - This is seven (7) hour seminar designed to illustrate the steps involved in preparing and defending an appraisal for litigation purposes. It begins with a basic discussion of the types of litigation an appraiser might encounter and expands to follow and appraiser's duty from the time an assignment is accepted until it ends in the courtroom.

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.

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.

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.

Dealing with Environmental Concerns in Valuation (2 Hours) - The seminar provides a brief history and background of real estate finance. Emphasis will be on a discussion of the basics and why unbiased appraising is essential for the process. A discussion of the secondary market, discount point, loan to value ratios, and other details of the lending process will lead to a deeper understanding of how our system works. And, finally, a discussion of the "things that went wrong" in the appraisal arena while exploring the causes of the last two major recessions.

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.

Developing and Analyzing Residential Market Conditions (3.5 Hours) - The current Seller's Market being experienced across the country presents unique challenges for residential appraisers. In many instances, the list price is regarded as the reserve for an auction and contract prices are consistently higher than the list price. Is this typical? In a Seller's Market, the answer is Yes. This course will present methods and techniques for analyzing market conditions, provide insight as to why market conditions are of the utmost importance during extreme markets, and illustrate how to develop and support reasonable adjustment amounts during atypical markets.

The seminar provides an opportunity for residential appraisers to enhance their analytical skills by increasing their ability to recognize and apply Market Conditions in the appraisal process. Participants will gain a better understanding of how Market Conditions can impact the value opinion.

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.

Developing and Supporting Residential Appraisal Adjustments (3.5 Hours) - Developing reasonable and supportable adjustment amounts has always been one of the key factors which separates an appraiser from others in the real estate profession. This course highlights some of the more common methods and illustrates ways to develop reasonable and supportable adjustment amounts in an efficient manner. This is a three-and-a-half (3.5) hour seminar designed to help participants improve their abilities to develop and support reasonable adjustments in the Sales Comparison Approach to Residential Appraising.

Diversity Issues within the Appraisal Profession (2 Hours) - The seminar addresses the appraiser's responsibility and obligations in dealing with the public and each other within today's society. The seminar begins with a discussion of definitions, terms, historical factors, and legislation that set the stage for an appraiser's responsibility within the diversity arena. The discussion then turns to how the professional organizations can be a focus for channeling data and case studies to valuation professionals. And, finally, a dialogue is encouraged to illustrate how individuals in the profession can protect themselves from unintentionally practicing discrimination.

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.

Excel and Residential Appraising (3.5 Hours) - This 3.5-hour seminar is designed to help participants realize the benefits and knowledge which can gained by utilizing the Excel program. Excel and other spreadsheet programs can be daunting for some appraisers. No knowledge of Excel is necessary for this class and no computers are required. The course is designed to provide a basic overview of what Excel can do to enhance the quality of the appraisal analysis. Instruction will be given on how to produce certain features such as graphs and charts. Combined with an overview of a few simple formulas, the course will illustrate how spreadsheets can increase an appraiser's efficiency plus increase the quality and credibility of the workfile and the appraisal report.

FAQ's – Commercial (2 Hours) - A discussion of the issues of the day as built around USPAP's Frequently Asked Questions centering on those concerns from the commercial standpoint.

FAQ's – Residential (2 Hours) – Featuring a discussion regarding some of the pertinent issues built around USPAP's Frequently Asked Questions centering on those concerns from the residential standpoint, this course is designed to provide a better understanding of the practical aspects of the Uniform Standards of Professional Practice from a residential appraiser's perspective. The course also covers relevant recent questions residential appraisers are facing.

Fundamentals of Highest and Best Use: Considerations for Market Value Appraisals (4 hours) – This course will provide participants with a better understanding of the importance of a well-developed highest and best use analysis in arriving at an option of Market Value. This course also reviews the process of developing and reporting the opinion of highest and best use.

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.

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.

Market Conditions Analysis in Residential Appraising (2 Hours) - The seminar provides an opportunity for residential appraisers to enhance their analytical skills by increasing their ability to recognize and apply Market Conditions in the appraisal process. Participants will gain a better understanding of how Market Conditions can impact the value opinion.

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.

Responsibilities of Supervisory Appraisers and Trainee Appraisers Course (4 hours) - This course is designed to provide Supervisory Appraisers and Trainee Appraisers with an understanding of the qualifications and responsibilities of each respective role. At the conclusion of the course, attendees will understand the 205 AQB minimum qualifications for supervisors and trainees, any applicable state requirements, the expectations, responsibilities, and requirements for both the supervisor and the trainee, and the applicable basics of the Uniform Standards of Professional Appraisal Practice (USPAP).

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.

Site Analysis and Valuation (3 hours) - This three-hour seminar is designed to refresh an appraiser's knowledge on site analysis in the valuation process and provide an overview of site valuation methods along with techniques for developing a site value opinion.

Supporting Appraisal Adjustments (7 hours) - This is a seven-hour seminar designed to help participants improve their abilities to develop and support reasonable adjustments in the Sales Comparison Approach to Residential Appraising.

Technology in Residential Appraising (7 hours) - This is a seven-hour seminar designed to introduce and illustrate various modern tools to help Residential Appraisers increase their competency, efficiency, and analytical skills.

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.

Valuation Bias and Fair Housing Laws and Regulations (8 QE hours/7 CE hours) - This course provides a comprehensive understanding of bias in both historical and modern real property practices. You will gain knowledge of federal fair housing and antidiscrimination laws and legal concepts like disparate treatment and disparate impact. This course also explores various forms of bias and equips appraisers with best practices for identifying and mitigating bias in the valuation process.

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 preservations 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.

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

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Appraisal Foundation Courses

2024-2025 National USPAP Update (7 hours) – This course is designed to review professional standards, ethics and updates to the Uniform Standards of Professional Appraisal Practice.

2024-2025 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.

2024 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.

Qualifying Education

ASA Chapter Courses

Basic Appraisal Principles (30 hours) - Basic Appraisal Principles is designed as an introductory course for individuals preparing for a career as a valuation professional. The course provides the first 30 hours of qualifying prelicensure education, which is commonly required by states for individuals seeking appraisal licensure.

The course uses experienced instructors to guide participants through introductory economic concepts. Participants learn the basic appraisal principles that can be used to build a solid foundation for an ethical and competent appraisal practice. Concepts such as highest and best use, the time value of money, and the nature of value are explored through instructor-led discussion. Real-world type problems are introduced to aid participants in developing their problem-solving skills.

Course 2.1 – Introduction to Principles, Procedures, and Methods in Commercial Property Appraising (30 hours QE/26 hours CE) – This 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. **AQB approval pending**

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.

Appraisal Foundation Courses

2024 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