



PRINCIPLES OF VALUATION PP202

Development of a Personal Property Appraisal: Research and Analysis

COURSE OVERVIEW

PP202 is the second class in the Principles of Valuation course of study of the American Society of Appraisers (ASA) for Personal Property Appraisers. The PP202 class covers the development of the scope of work for appraisal assignments, including methods of research and analysis of markets, and Approaches to Value. This course also provides students with expanded appraisal terminology. Students research the property they selected in PG201 and learn to analyze the data to conclude value - they will learn to communicate that information in a professional appraisal report in PP203. The class instructor will be available to assist in final selection of the property. Note: The property should have a Replacement Value of at least \$5,000.00 but not exceeding \$250,000.00. This course is a prerequisite for PP203. Successful completion of PG201 is a prerequisite for this course.

CLASSROOM REQUIREMENTS

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.

REQUIRED READING PRIOR TO CLASS

ASA Monographs

Prior to class, students should purchase, download and read *Monograph #5 Development of the Appraisal*, *Monograph #6 Research*, and *Monograph #7 Analyzing the Research* from "The Appraisal of Personal Property" Monograph Series. Previously read Monographs should also be reviewed.

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 the Scope of Work Rule, the Definitions, Standard 7, and Advisory Opinions 28 and 29 in USPAP.

Books

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

Where to Purchase

The ASA Monographs and a current version 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.



RECOMMENDED READING

Lanmon, Dwight P. *Evaluating Your Collection: The 14 Points of Connoisseurship*, 1999. Available from online booksellers.

Southeastern Registrars Association. *Basic Condition Reporting, A Handbook*, 2015.

Vance, Judith. *Seeing Things: An Appraiser's Handbook for the Examination and Description of Fine Art*, 2010.

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