

Master Syllabus

RES 1401 - Real Estate Appraisal

Division: Business and Public Services

Department: Real Estate

Credit Hour Total: 1.5

Lecture Hrs: 1.5

Date Revised: June 2017

Course Description:

Methodology of neighborhood, sites and building analysis, three basic techniques of appraising and the theory underlying these techniques. For classes that meet in a classroom, seat hours are strictly enforced by state rule and absences cannot be made up. This course is part of Sinclair's Ohio Real Estate Sales Associate pre-licensure program. Successful completion of the courses in Sinclair's Ohio Real Estate Sales Associate pre-licensure program meets the educational requirement for you to sit for the Ohio Real Estate Salesperson Examination only (further state requirements must also be satisfied). Sinclair's pre-licensure program is not intended to meet requirements for license examination in any other state.

General Education Outcomes:

- Critical Thinking/Problem Solving Competency

Course Outcomes:

Property description

Describe real estate property.

Assessment Method: Locally developed exams

Performance Criteria:

Students must attain a minimum of 60% on exams.

Types of appraiser reports

Identify and apply the types of appraisal reports typically used in appraisal of single-family residences.

Assessment Method: Locally developed exams

Performance Criteria:

Students must attain a minimum of 60% on exams.

Final reconciliation analysis

Apply the final reconciliation analysis and arrive at a final estimate of value.

Assessment Method: Locally developed exams

Performance Criteria:

Students must attain a minimum of 60% on exams.

Three approaches to valuing real estate

Apply the three approaches to value 1 to 4 unit residences and investment properties.

Assessment Method: Locally developed exams

Performance Criteria:

Students must attain a minimum of 60% on exams.

Outline:

Understanding value
The appraisal process
Property description and appraisal math
Data collection and analysis
Site valuation
Residential construction
Cost, sales, and income approach to value
Reconciliation and final value opinion
The appraisal report