

CLASS SYLLABUS for  
*Real Estate Appraisal*

**Course:** Real Estate Appraisal **Real 85**  
**Section:** **70304**  
**Dates:** 8/18/2009 to 12/15/2009  
**Units:** Three (54 hours)  
**Time:** 7:00 to 10:00 P.M. (Tuesday's)  
**Location:** Long Beach City College  
 Carson Ave. Campus  
**Room:** **M204**  
**Instructor:** James Taylor  
**Email:** [LBCCRE85@A1Msg.com](mailto:LBCCRE85@A1Msg.com)

This course is designed to provide the student with an introduction to the field of Real Estate Appraisals. This course will cover 54 hours, of the 150 classroom Hour, basic requirements to function as a Real Estate Appraiser at a Level I (Trainee Level Licensee after passing the State Appraisal License exam) (January 1, 2008 OREA Basic Ed. changed requiring 150 classroom hours), and to be able to examine real property and provide an estimate of value based upon the latest methods of valuation. Information will also be covered to assist those taking this class for Real Estate Broker requirements or for general knowledge purposes.

This course is designed in such a manner as to provide as much basic knowledge of the real estate appraisal field as time will allow in a single semester. At the end of this course you should be able to approach an appraisal assignment with confidence and provide an estimate of value. However the value of this course or any other course is dependent upon the amount of time and effort, you the student is willing to put forth in time and energy. The real estate appraisal field has provided many with interesting opportunities and rewarding careers on a part time or full time basis, as individual appraisers and as staff appraisers for various types of companies.

Chapter #'s

<u>ETC</u>	<u>Course Outline:</u>	<u>Chapter #'s</u>	<u>Pacheco</u>
1.	08/18 Introduction. Getting started as an appraiser.		1
2.	08/25 Value, The Appraisal Request & The Meaning of Value (TARM / TARP)		4
3.	09/01 The Appraisal Process, The Meaning of the Appraisal & General Data		3/5
5.	09/08 Data Collection & Analysis	<b>Q1 - Scantron 882-E</b>	6
6.	09/15 Site Valuation		7
6.	09/22 Site Valuation and Legal Descriptions.		11
7.	09/29 Residential Construction & The Property Inspection		8
9.	10/06 Sales Comparison Approach		13
10.	10/13 Income Approach to Value	<b>Mid-Term Scantron 882-E</b>	12
10	10/20 Income Approach to Value, Reconciliation & Final Opinion of Value		12
11.	10/27 The Appraisal Report		14
12.	11/03 The Appraisal Report		16
13.	11/10 Appraising Special Interests		2/17
14	11/17 The Appraisal Profession	<b>Q2 - Scantron 882-E</b>	18
15.	11/24 Financial Institutions & Regulations		18
Apx*	12/01 Residential Market Analysis & Highest & Best Use		Apx*
Apx*	12/08 Residential Report Writing & Case Studies & Final Review		Apx*
	<b>12/15 Final -Scantron 882-E</b>	<b>Final -Scantron 882-E</b>	

You Must Be Present and take the exam to pass the course!

\* **Apx (Hondros)** – class & **on line** handouts.

Per **OREA** ([www.OREA.ca.gov](http://www.OREA.ca.gov)) regulations to obtain your 54 hour OREA credit you must be present for the full class each meeting. **Download** information: Syllabus, Appraiser Links of Interest or Documents at [www.JamesHTaylor.com](http://www.JamesHTaylor.com) then the **School Information** button, 6th down on the left, followed by **Long Beach City College Real Estate Pages Direct** followed your choice of the above. **Your email address** is an important communication link for questions and class information that will be emailed to the class group through the semester.

**Exams** **There are four exams planned during the semester.**  
 First exam will be September 8. **Scantron 882-E** 1<sup>st</sup> Half (5% of the grade.)  
 Second exam is the Mid-Term October 13. **Scantron 882-E** needed (10% of the grade.)  
 Third exam will be November 17 **Scantron 882-E** 2<sup>nd</sup> Half (5% of the grade.)  
 Fourth exam will be held on the last day of the class. **Scantron 882-E** needed (40% of the grade.)  
 \* \* **The Final exam will be a closed book exam per the requirements of the OREA.**  
**NOTE: The Scantron form requires a sharp No. 2 pencil bring a spare & do NOT use a pen.**

**Grading:**

1. <b>First Exam: (Quiz 1)</b>	<b>5%</b>
2. <b>Mid-Term</b>	<b>10%</b>
3. <b>Third Exam: (Quiz 2)</b>	<b>5%</b>
4. <b>Final Exam:</b>	<b>40%</b>
5. <b>Participation:</b>	<b>40%</b>
6. <b>Extra Credit: (Choose one)</b>	
a) <b>Form Appraisal: (FNMAe 1007)</b>	<b>5%</b>
b) <b>Narrative Appraisal: (small narration)</b>	<b>10%</b>

**Attendance:** 40% of your grade depends upon your participation, please be sure to sign both roll sheets. No late sign-ins will be allowed. If it is not possible for you to attend a particular class, please notify the instructor in advance and I will provide you with the information to help you keep current with the class. Additional short assignments may be made during the class depending upon market opportunities.

**Enrollment:** You must be enrolled per school policy. If you have any questions about your enrollment please check with the school Admissions Office.

**Grades:**

90 to 100	=	<b>A</b>
80 to 89	=	<b>B</b>
70 to 79	=	<b>C</b>
55 to 69	=	<b>D</b>
54 or Below	=	<b>F</b>

**Text Books:** The text book for this course should be available at the book store on opening night of the class. Recommended text books are “Real Estate Appraisal Principles & Procedures” by ETC and Residential Report Writing (APX) by Hondros at the book store (these are required for Appraisal License students). Alternative text books: “Introduction to Residential Real Estate Appraisal” by Blaine Pacheco available at Krishna Copy Center by Long Beach State U. or any of the many other text books which cover the same general subject matter and are available at many of the used book stores and other sources (for DRE & general information students). Some of these alternative text books are great values and range from around \$5.00 to \$50.00.

**NOTE:** This is your course and I wish you the greatest success possible in this course. I will be available, before and after the course lectures, when possible, to answer your questions and provide you with additional help in understanding the material being presented. No tape recorders, cell phones, cameras, or any recording devices of any kind are allowed during the class lectures. If you have an on-topic question during class please feel free to ask. For off-topic appraisal questions please see me at break or after class. I will be glad to answer your questions. You may also contact me through my office at 562-924-0092 or via email at [LBCCRE85@A1Msg.com](mailto:LBCCRE85@A1Msg.com)

**NOTE: Turn OFF your cell phones PRIOR to class.**  
**No recording of any nature. video, audio, etc.. is permitted.**  
**Computers, by permission only, for note taking (typing not recording).**

Please indicate the class, **RE85**, in the **Subject:** Field with any message left by email or your message may be missed. As stated earlier this is your class. I hope you will find it interesting, fun and exciting. I will try my best to help you understand the appraisal field so that you may get the most from this course for your personal or professional use.

**NOTE:** OREA changes may result in this syllabus being altered to reflect changing license education requirements. Sincerely, James Taylor, Instructor & Appraiser, **NOTE:** the class email: [LBCCRE85@A1Msg.com](mailto:LBCCRE85@A1Msg.com).