

**College of San Mateo**  
**Official Course Outline**

1. **COURSE ID:** R.E. 141    **TITLE:** Real Estate Appraisal: Basic

**Units:** 3.0 units    **Hours/Semester:** 48.0-54.0 Lecture hours; and 96.0-108.0 Homework hours

**Method of Grading:** Letter Grade Only

**Recommended Preparation:**

Eligibility for ENGL 838 or ENGL 848 or ESL 400.

2. **COURSE DESIGNATION:**

**Degree Credit**

**Transfer credit:** CSU

3. **COURSE DESCRIPTIONS:**

**Catalog Description:**

Basic real estate appraisal, including the analysis of residential and commercial properties. Techniques for determination of loan, market, and insurance values. Meets the California State requirements as one of the additional courses required to obtain a salesperson's license and as one of the additional courses to obtain a broker's license.

4. **STUDENT LEARNING OUTCOME(S) (SLO'S):**

Upon successful completion of this course, a student will meet the following outcomes:

1. Apply the principles of basic real estate in California and prepare residential property appraisals taking into account key market trends, laws, and zoning regulations.
2. Demonstrate an understanding how pertinent data is acquired, recorded, and evaluated in the performance of competent appraisals of residential properties.
3. Prepare professional appraisal reports with a focus on residential properties.

5. **SPECIFIC INSTRUCTIONAL OBJECTIVES:**

Upon successful completion of this course, a student will be able to:

1. Apply the principles of Basic Real Estate Appraisal to in-service work experiences in the real estate appraisal industries.
2. Make accurate measurements, record data accurately, and perform the calculations necessary to complete the appraisal process for residential properties.
3. Hypothesize alternate possible explanations of appraisal calculations.
4. Prepare professional reports relating to residential properties which includes basic conclusions on fact and statistical analysis.
5. Demonstrate an understanding of current real estate markets to complete analysis of market trends and corresponding impacts on valuation.
6. Determine the highest and best use of residential properties and possess a basic understanding of residential income and commercial property.

6. **COURSE CONTENT:**

**Lecture Content:**

1. The Appraisal Profession and its Legal licensing Requirements
2. Some of the most important laws involved in Appraisal work; legal duties of an Appraiser
3. Appraisal arithmetic, calculations
4. Selecting the best appraisal method(s) for a particular type of property
5. The Appraisal Process in the typical residential Real Estate Purchase-Sale transaction.
6. The Appraisal Process in the typical residential financing/lending transaction.
7. Building Construction and Environment
8. Data Acquisition, Collection
9. Site Legal Zoning, its allowable uses and their impacts on Valuation
10. Market Comparables Valuation Method (focus: regular smaller residential properties including single family houses and condominiums)
11. An Introduction to the Replacement Cost Valuation Method (focus: newly-developed properties)
12. An Introduction to the Income Capitalization Valuation Method (focus: an introduction to investment properties)
13. Reconciliation, and Correlation of Estimates to arrive at the best Appraised Valuation Figure for a subject

property

14. The Appraisal Report (focus: residential properties): its essential legal and practical elements and additional useful content.

15. Career Paths in the Appraisal Business

16. Current market and legal trends, factors influencing same, and their likely impacts on appraisals and the appraisal business.

17. Additional topics including Student interests as time and resources permit.

#### 7. REPRESENTATIVE METHODS OF INSTRUCTION:

Typical methods of instruction may include:

A. Lecture

B. Activity

C. Discussion

D. Guest Speakers

E. Other (Specify): 1. All topics will be presented orally during lecture; 2. Reading assignments from the textbook will reinforce all topics in the course; 3. Homework problems from the textbook will reinforce all course topics, especially math skills. 4. Appraisal practice assignments and presentations in class.

#### 8. REPRESENTATIVE ASSIGNMENTS

Representative assignments in this course may include, but are not limited to the following:

##### **Writing Assignments:**

Doing a market survey of rental properties in a specific market.

##### **Reading Assignments:**

Students will read weekly chapters of approximately 30-40 pages and complete corresponding assignments.

##### **Other Outside Assignments:**

Analyzing income and expense data from a currently available residential income property.

#### 9. REPRESENTATIVE METHODS OF EVALUATION

Representative methods of evaluation may include:

A. Class Participation

B. Exams/Tests

C. Homework

D. Papers

E. Projects

F. Quizzes

G. Research Projects

H. Written examination

#### 10. REPRESENTATIVE TEXT(S):

Possible textbooks include:

A. Ventolo Jr., William L and Williams, Martha R.. *Fundamentals of Real Estate Appraisals*, 13th ed. Dearborn, 2018

**Origination Date:** October 2018

**Curriculum Committee Approval Date:** December 2018

**Effective Term:** Fall 2019

**Course Originator:** Lale Yurtseven