College of San Mateo
Course Outline

☐ New Course
☒ Course Revision
Date: 3/4/2004

Department: RE  Number: 141
Course Title: Real Estate Appraisal: Basic  Units: 3
Hours/Week: Lecture: 3  Scheduled Lab: By Arrangement:

Length of Course
☒ Semester-long
☐ Short course (Number of weeks___)
☐ Open entry/Open exit

Grading
☒ Letter
☐ Credit/No Credit
☐ Grade Option (letter or Credit/No Credit)

1. Prerequisite (Attach Enrollment Limitation Validation Form.)
   None

2. Corequisite (Attach Enrollment Limitation Validation Form.)
   None

3. Recommended Preparation (Attach Enrollment Validation Form.)
   None

4. Catalog Description (Include prerequisites/corequisites/recommended preparation.)
   141 Real Estate Appraisal: Basic (3) Three lecture hours per week. Basic real estate appraisal, including the analysis of residential and commercial properties. Techniques for determination of loan, market, and insurance values. (Meets the State requirements as one of two additional courses to move from the initial or temporary salesperson's license to a regular renewable salesperson's license. Also accepted for the broker's license.) (CSU)

5. Class Schedule Description (Include prerequisites/corequisites/recommended preparation.)
   R.E. 141 REAL ESTATE APPRAISAL: BASIC Basic appraisal: analysis of residential and commercial properties. Determine loan, market, and insurance values. Meets State requirements as one of two additional courses to move from the initial or temporary license to a regular renewable salesperson's license. Also accepted for the broker's licenses. (CSU)

6. Course Objectives (Identify 5-8 expected learner outcomes using active verbs.)
   At the completion of the course, the 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. Critically analyze basic data in a precise manner to eliminate errors in the process.
4. Hypothesize alternate possible explanations of appraisal calculations, including the collection and analysis of general data.
5. Prepare professional reports relating to residential properties with a sense of integrity which includes basic conclusions on fact and statistical analysis.
6. Understand current real estate markets to complete a reasonable analysis of money markets and capital markets.
7. Determine the highest and best use of residential properties and possess a basic understanding of multiple units of residential properties.
8. Develop a sense of integrity which is based on conclusions of fact and statistical research of properties involved as well as humanistic considerations.

7. **Course Content** (Brief but complete topical outline of the course that includes major subject areas [1-2 pages]. Should reflect all course objectives listed above. In addition, you may attach a sample course syllabus with a timeline.)

1. Introduction, Purpose of Appraisal
2. Legal Aspects of Appraisal
3. Appraisal Process
4. Market Area Analysis
5. Real Estate Economics and Value
6. Site Inspection
7. Improvement Inspection
8. The Sales Comparison Approach
9. Analyzing and Adjusting Comparable Sales
10. Site Evaluation
11. Estimating the Cost of Construction
12. Measuring Loss in Value; Depreciation
13. The Income Approach
14. Capitalization Methods and Techniques
15. Reconciliation and Appraisal Reporting
16. Appraising Special Ownership and Partial Interests
17. Standards of Professional Appraisal Practice
18. Uniform Standards of Professional Appraisal Practice

8. **Representative Instructional Methods** (Describe instructor-initiated teaching strategies that will assist students in meeting course objectives. Include examples of out-of-class assignments, required reading and writing assignments, and methods for teaching critical thinking skills.)

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.

9. **Representative Methods of Evaluation** (Describe measurement of student progress toward course objectives. Courses with required writing component and/or problem-solving emphasis must reflect critical thinking component. If skills class, then applied skills.)

1. Student knowledge of all topics will be assessed with written exams.
2. Student knowledge and skills in all topics will be evaluated with graded homework assignments.
10. **Representative Text Materials** (With few exceptions, texts need to be current. Include publication dates.)


Prepared by: [Signature]

Submission Date: 4/28/01