



SELF-STUDY CURRICULUM

Site Analysis and Evaluation *An Introduction to the Cost Approach to Value* *An Introduction to the Sales Comparison Approach to Value* *Mass Appraisal of Residential Property*

The IAAO Self-Study Curriculum, detailed below, is designed to effectively guide the student's learning by utilizing a step-by-step educational process. Found within the student manual of each Self-Study is a lesson plan in which chapters build upon the concepts presented in the preceding lessons. Following every chapter is a quiz covering the topics discussed, allowing the student to discover any areas that may require additional study time before attempting the final examination. In addition, students possess the benefit of being able to progress through the curriculum at their own pace.

Site Analysis and Evaluation

Site analysis and evaluation involves the collection and processing of information regarding the trends and factors affecting site value. Such methods also include the collection and analysis of the physical characteristics of the site. The course covers neighborhood and site analysis, residential and commercial valuation, and the principles influencing value.

An Introduction to the Cost Approach to Value

The cost approach provides a value indication that is the sum of the estimated land value and the estimated depreciated cost of the building. Also, the cost approach is based on a comparison between the cost to develop a property and the value of the existing property or similarly developed property. The course opens with a general review of real estate terms and concepts. Following the review, it covers various aspects of replacement and reproduction costs.

An Introduction to the Sales Comparison Approach to Value

The sales comparison approach uses the market to estimate value by comparing the subject to similar properties that have recently sold. This approach relies on the economic principles of supply and demand, substitution, and contribution. The course begins with an overview of the principles influencing value and moves into methods of collecting data. Referencing sources of market information, the following chapters cover neighborhood, site, and building analysis.

An Introduction to the Income Approach to Value

The income approach restates market value by converting the future benefits of property ownership into an expression of present worth. The course provides an in-depth understanding of income appraisal, to include; estimating net income, selecting a capitalization technique, and processing net income into an estimate of value.

Mass Appraisal of Residential Property

Mass appraisal is the systematic appraisal of grouped properties using standardized procedures and statistical testing. The course covers the statistical analysis of measure of central tendency and measures of dispersion as they relate to assessment uniformity. Methods and techniques of mass appraisal are applied through intensive case problem work. The recommended prerequisites for this course are Site Analysis and Evaluation, An Introduction to the Cost Approach to Value, An Introduction to the Sales Comparison Approach to Value, or IAAO Course 101, or the equivalent.

STUDY PLANS

Individual

Individual enrollees receive a student manual and work independently. Students are entitled to discuss with the Professional Development Department any difficulties they may encounter during their studies. The final examination is graded by the Professional Development Department. **IAAO recertification credit: 10 hours**

Group Study

The group study plan allows a group, usually employees in the same office, to work together in learning the material. A leader with appraisal and teaching skills is designated by the group and approved by IAAO. **IAAO recertification credit: 10 hours**

Outright Purchase

Outright purchase, the most affordable option, allows the student to purchase all course materials. The consultant manual is also provided. The final examination is not graded and the program does not qualify for course credit hours.

Materials

Enrollees receive requested manuals after their registration form is processed.

Registration

To enroll, complete the registration form and submit electronically, fax to 816-701-8149 or mail with payment to IAAO Professional Development Dept., 314 W. 10th St., Kansas City, MO 64105. For more information, call 816-701-8133.

REGISTRATION FORM

(Please print or type.)

Name _____ Title _____

Jurisdiction/Firm _____

Address _____

City _____ State _____ Zip _____

Fax _____ Phone _____ E-mail _____

COURSE FEES AND STUDY METHOD

(Please check course and study method.)

- Site Analysis and Evaluation** **An Introduction to the Cost Approach to Value**
 An Introduction to the Sales Comparison Approach to Value **An Introduction to the Income Approach to Value**

\$125—individual \$80—outright purchase \$85 x _____—group study
(please provide name and address of each group member)

Mass Appraisal of Residential Property

\$135—individual \$95—outright purchase \$100 x _____—group study
(please provide name and address of each group member)

Shipping and Handling: US, Canada, Mexico—add \$15; All other countries—add 30% to total amount

Amount enclosed \$ _____ (US funds, including shipping)

Payment Method: **Check** (made payable to IAAO) **Visa** **MasterCard** **AmEx**

Card Number _____ Exp. Date _____

Name (please print) _____ CSC _____

All programmed self-study sales are final. Returned check charge is \$25.00