803 - An Introduction to the Sales Comparison Approach to Value

Topic List

**Topic 1: Principles Influencing Value**
- Real Estate and Real Property
- Personal Property
- Market Value and Market Price
- Basic Value Principle
- Quiz

**Topic 2: The Sales Comparison Model**
- Sales Comparison Approach Model
- Comparability
- Methods of Adjusting Comparables
- Calculation of Adjustments
- Estimating the Final Value
- Quiz

**Topic 3: Methods of Collecting Data**
- Appraisal Process
  - Diagram
- Major Classes of Data
  - General Data
  - Building a Data Bank
  - Sources of Data
  - Verification of Data
- Steps in the Data Collection Process
  - Neighborhood Data Form
  - Site Data Form
- Quiz

**Topic 4: Neighborhood Analysis**
- Introduction
- Defining the Assignment

**Topic 5: Site and Building Analysis**
- Introduction
- Site Data Form
- Building Analysis

**Topic 6: Property Valuation**
- Introduction
- Verifying Sales
  - Market Data—Improved Property Sales
  - Eliminated Sales
- The Adjustment Process
- Methods of Adjustment
- Market Condition Adjustment
- Location Factor
- Nearness to Different Land Use Areas
  - Physical Factors
  - Bathroom Adjustment
  - Garage Adjustment
  - Other Physical Features
- Sales Adjustment Sheet
- Final Value Estimate
  - Case Study

**Final Examination**