

The Sacramento Sierra Chapter of the Appraisal Institute Presents:

Advanced Market Analysis & Highest & Best Use



The new 35-hour Advanced Market Analysis and Highest & Best Use course implements a blended learning approach, which includes a pre-class, two-hour online session combined with 30 hours of traditional classroom education and wraps up with a three-hour exam on the fifth morning.

Date:
February 16-21, 2012 (break on 19th)

Where:
Crowne Plaza Sacramento
5321 Date Avenue
Sacramento, CA 95841

When: 8:30am-5:00pm

Instructor:
Gary S. DeWeese, MAI
Members: \$675; **Non-Members:** \$775
Fee includes light breakfast
Registration: 8:00am on the 16th
Exam is February 21st from
8:00am-11:00am

Course Description

Combining the analytical processes of market analysis, highest and best use, and income valuation, this course is intended for those who have taken and passed the General Appraiser Market Analysis and Highest & Best Use course and have a thorough understanding of the mathematical and financial principles necessary to perform appraisals of income-producing properties.

Building on the Level B marketability studies that were applied in General Appraiser Market Analysis and Highest & Best Use, you will perform Level C marketability studies using fundamental demand analysis and study several real estate markets in a fictional city.

The economic base of the community is explored, and it is used as the subject and example for both physical and economic forces that affect all communities and consequently all real estate.

The remainder of the course consists of four case studies (apartment and condominium conversion, retail, industrial, and land with potential for mixed-use development) that are intended to demonstrate both the power of fundamental market analysis and its application to highest and best use decisions.

Note. Because this course builds on concepts learned in the Appraisal Institute's General Market Analysis & Highest and Best Use course, it is HIGHLY recommended that you take the Appraisal Institute's General Market Analysis & Highest and Best Use course before you take this advanced course.

By taking both courses, you will gain a solid knowledge base of market analysis and highest and best use concepts. If you elect only to take this course, be advised that you'll need to factor in additional study time to learn the general concepts presented in the previous course.

Appraisal Institute Credit Hours: 35 (2 online, 30 classroom, 3-hour exam), OREA Credit hours for classroom only 30 hours

Required Text: Market Analysis for Real Estate: Concepts and Applications in Valuation Highest and Best Use

Recommended Text

The Dictionary of Real Estate Appraisal, 5th ed.
Shopping Center Appraisal and Analysis
Valuation of Apartment Properties
The Appraisal of Real Estate, 13th ed.

Required Equipment

Laptops (recommend external mouse)
Spreadsheet program: Excel 2007 (participants can use other spreadsheet programs, but those programs won't be supported in class; demonstrations will be done in Excel)
HP-12C calculator
You must be familiar with basic Excel and calculator operation when the course begins. Answers to problems in course material are shown using Excel and the HP-12C. Do not come to class expecting to be taught how to use Excel or a financial calculator.
Free Review--Using a Financial Calculator; Formulas, Symbols, Math Review, and Sample Problems; and Financial Calculator Practice Exercises
For additional help with the HP-12C calculator, take our online seminar, Using Your HP12C Financial Calculator.

Appraisal Institute Hours

35 (2 online, 30 classroom, 3-hour exam)

To receive credit, participants must attend 100% of the program.

AI CE Credit for Designated and Associate Members

This program is approved for 1.25 hours of Appraisal Institute CE credit for every hour taken.

NOTE: This course is geared toward certified appraisers and approved for CE credit only in most states. It is not a substitute for the prerequisite General Appraiser Market Analysis & Highest and Best Use courses.

Prerequisites Required:

Advanced Education Diagnostic Test
Advanced Income Capitalization (old 510 or new version)
Basic Appraisal Principles
Basic Appraisal Procedures
15-hour National USPAP
General Appraiser Market Analysis and Highest & Best Use
General Appraiser Income Approach/ Part 1
General Appraiser Income Approach/Part 2
General Appraiser Site Valuation and Cost Approach
General Appraiser Sales Comparison Approach
General Appraiser Report Writing & Case Studies
Real Estate Finance, Statistics, and Valuation Modeling

Participants must sign a waiver at the beginning of the course stating that they have the prerequisites. If they do not, they will not hold the Appraisal Institute responsible and will not expect to receive special attention during the course.

Who Should Enroll

Associates working on MAI designations, MAIs who want to further market analysis/highest & best use knowledge and skill base

ADA COMPLIANCE

It is the policy of the Appraisal Institute to provide reasonable accommodations for qualified persons with disabilities who are participating in Appraisal Institute educational programs. If you need accommodations to participate because of a disability, please notify us in writing at least two weeks in advance of the program and we will arrange for reasonable accommodation. Without two weeks' notice, accommodation may not be available.

ATTENDANCE

The Appraisal Institute enforces attendance requirements mandated by state licensing and certification regulatory agencies. The Appraisal Institute issues certificates for state certification/licensing or state continuing education credit that verify successful completion and attendance of 100%, with your grade notification letter for courses, or at the conclusion of seminars. One hundred percent (100%) attendance is required for all Appraisal Institute education programs. This follows Appraiser Qualification Board minimum criteria requirements.

CANCELLATION POLICY:

- Up to 15 days prior to program start date, refund in full
- 7-14 days prior to program start date, \$150.00 cancellation fee
- Less than 7 days prior to program start date, forfeit of payment

Members: \$675.00 **\$ Non-Members \$775**

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ONLINE REGISTRATION AVAILABLE AT www.sac-ai.org
or fax this form to 916-972-9750

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