



2010 - 2011 Course Catalog  
Nebraska Pre-License Edition

Effective 7/1/10 through 6/30/11  
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# GENERAL INFORMATION

## **SCHOOL INFORMATION**

The Trans-American Institute of Professional Studies, Inc. is a Nebraska corporation located at 13 West 30<sup>th</sup> Street in Kearney, Nebraska. Our contact information is as follows:

Trans-American Institute of Professional Studies, Inc.  
Lynne L. Heiden, President  
P.O. Box 97, Kearney, NE 68848

Telephone: 308-237-4160  
Toll Free Phone: 866-430-4160  
Fax: 308-236-6717  
Email: [Info@TransAmStudies.com](mailto:Info@TransAmStudies.com)

*(Authorized to operate by the Nebraska Commissioner of Education under provisions of Nebraska Revised Statute, Sections 85-1601 through 85-1658.)*

## **SCHOOL SCHEDULE**

We offer classes year-round based on student demand. Typically, each class is scheduled approximately 60 days in advance. Enrollment is allowed anytime prior to the start of a class offering on a space available basis. There is a late enrollment fee if registration and payment are not received at least one week prior to the start of a course.

## **FACILITIES**

Many courses will be offered at our facility on West 13<sup>th</sup> Street in Kearney. When enrollment exceeds our classroom capacity, we will hold classes at an offsite facility. When offering classes in other cities we use conference or class rooms with adequate amenities. Trans-American Institute of Professional Studies, Inc. is committed to making its services accessible to everyone. If you have a special accessibility need, please let us know in advance by phone (1-866-430-4160) or email ([info@TransAmStudies.com](mailto:info@TransAmStudies.com)) and we will make accommodations based on your needs.

## **POLICIES**

### **Enrollment**

Our most current schedule is always available online. To enroll in any of our classes, call 308-237-4160, or download the course registration form available on our website ([www.TransAmStudies.com](http://www.TransAmStudies.com)). Please note that many of our classes do have prerequisites; if you have met a prerequisite through a course given by another provider, please submit a copy of the applicable course certificate with your registration. Prerequisites met through other institutions will be evaluated on a case-by-case basis.

### **Cancellations/Refunds**

TAIPS reserves the right to cancel any class that does not have sufficient enrollment. A full refund will be mailed or credited if a course is cancelled by us.

Student Cancellation – Courses: A full refund will be issued to the student who has enrolled in a pre-license/certification course who withdraws prior to the start of the second class meeting.

Student Cancellation – Seminars: A refund will be issued for student cancellation to students enrolled in continuing education seminars if notice of the cancellation is received by TAIPS at least 48 hours prior to the start of the scheduled seminar. If notice is received by TAIPS less than 48 hours prior to the start of the class, credit will be issued toward a future seminar; if not used, the credit will expire one year from date of the cancellation. **No refund or credit will be issued if student cancellation is not received by TAIPS prior to the start of the class.**

### **Attendance**

Because all of the classes offered by TAIPS are regulated by law, 100% attendance is required for all classes. If a student must miss a class due to extenuating circumstances, we will work with that student to make mutually acceptable make-up arrangements.

## **Grading Criteria**

Successful completion of each pre-license class offered by TAIPS is based on a final exam graded on a pass/fail basis. Typically, a minimum score of 70% is required to pass a course.

Because each course is an independent module and grading is on a pass/fail basis, there is no academic probation status for TAIPS students.

## **Readmission/Re-enrollment**

Any student who has enrolled in and attended at least one class session and who subsequently does not complete the course will be allowed to re-enroll in the same course with permission of TAIPS management. Permission shall be granted when the non-completion was due to student illness, injury or similar circumstance. The student must re-enroll within 12 months.

In any event, the student must complete the entire course and have the equivalent of 100% class attendance. For example, if a student attends only the first day of a four day class then misses the subsequent classes due to illness, he or she may attend days 2 through 4 the next time the class is offered to achieve the equivalent of 100% attendance.

## **Non-Discrimination**

Trans-American Institute of Professional Studies, Inc. does not discriminate on the basis of race, color, religion, age, sex, veteran status, handicap, national origin, or sexual orientation in the admissions, treatment or access to, or employment in its programs and activities. Please write to our home office with any concerns.

Trans-American Institute of Professional Studies, Inc. is committed to making its services accessible to everyone. If you have a special accessibility need, please let us know in advance by phone or email and we will make accommodations based on your needs.

## **Student Conduct**

All students must respect the rights of their fellow students. Disruptive or distracting behavior cannot be permitted.

Academic dishonesty is not allowed.

Students who violate this Student Conduct Policy are subject to expulsion.

## **Student Complaints**

We encourage any student who has a complaint to notify the faculty and/or administration so that the issue can be resolved effectively and satisfactorily.

The student may contact the Program Director of Private Postsecondary Career Schools at the Nebraska Department of Education

## **PROGRAMS OF STUDY**

The Trans-American Institute of Professional Studies (TAIPS) provides pre-license education to individuals who are seeking to enter the appraisal profession or upgrade to a higher credential as a Real Property Appraiser. We also offer continuing education seminars for appraisers. In addition to our offerings at our primary location in Kearney, Nebraska, we offer appraisal courses and seminars at various locations around the country.

TAIPS has a strong list of continuing education offerings which are presented from time to time at various locations around the country. Many of our continuing education offerings are available in Nebraska and Iowa through the Mid-West Appraisers Association.

TAIPS also offers several specialized programs such as mentoring, appraisal reviews performed for the appraiser and customized training developed specifically for individual appraisal offices and others. Refer to the Special Programs section of this catalog.

Our most current schedule is always available online. To enroll in any of our classes, call 308-237-4160, or download the course enrollment form available on our website ([www.TransAmStudies.com](http://www.TransAmStudies.com)). Please note that many of our classes do have prerequisites; if you have met a prerequisite through a course given by another provider, please submit a copy of the applicable course certificate with your registration.

Due to the nature of real estate appraisal where most practitioners work on an independent contractor basis, no placement assistance is available through TAIPS.

Our faculty is available by appointment at the student's request to discuss the student progress. Faculty may also suggest such an appointment if there appears to be a need to discuss a student's academic progress.

### **Placement Assistance**

TAIPS does not have a placement assistance program.

## **REAL PROPERTY APPRAISER**

The Appraiser Qualifications Board (AQB) of The Appraisal Foundation establishes criteria for Trainee Real Property Appraiser, Licensed Real Property Appraiser, Certified Residential Real Property Appraiser and Certified General Real Property Appraiser. Individual states may have requirements that exceed those set by the AQB for the two certified classifications. The criteria for the trainee and licensed levels are not mandatory, although licensing has been almost universally adopted.

As of January 1, 2008, the AQB adopted new criteria for the various credential levels. Each state has implemented this criteria based on their own policies. It is important that you contact the state where you plan to practice to see if they have implemented any specific criteria for their state.

There are currently four levels of appraiser credentials offered in most jurisdictions. The State of Nebraska offers Registered, Licensed, Certified Residential and Certified General. Many other states have a Trainee or Apprentice level rather than Registered. The registered level sunsets in Nebraska in 2012.

## Licensed Real Property Appraiser

**OBJECTIVE:** The objective of the Licensed Real Property Appraiser program is to provide the student a means of meeting the appraisal education requirements for Licensed Real Property Appraiser as established by the Appraiser Qualifications Board of the Appraisal.

This course of study includes all of the courses required to meet the criteria established by the AQB for the Licensed Real Property Appraiser Classification. In addition to the minimum education hours established by the AQB, there are also experience requirements that the applicant must meet. TAIPS has structured programs outlined in this section to meet the both the current criteria and the criteria that will go into effect for those who become licensed after 12/31/07. For additional information on the new or current criteria, please call the school.

The scope of practice for the licensed real property appraiser includes the appraisal of non-complex one to four family residential properties having a transaction value of less than \$1,000,000 and complex properties having a transaction value of less than \$250,000.

### Licensed Real Property Appraiser Program

Course #	Course Title	Hours
AP101	Basic Appraisal Principles	30
AP102	Basic Appraisal Procedures	30
AP103	National USPAP Course	15
AP204	Residential Market Analysis & Highest and Best Use	15
AP205	Residential Site Valuation and Cost Approach	15
AP206	Residential Sales Comparison and Income Approaches	30
AP207	Residential Report Writing and Case Studies	15
	Total	150

Some jurisdictions have adopted the AQB criteria of 75 hours of education for the Real Property Appraiser Trainee Classification. In Nebraska, these criteria can be met by successfully completing AP101, AP102 and AP103. Appraisers in other jurisdictions should check with the appropriate regulatory agency to see if there are any requirements specific to their area. Nebraska also requires AP207 for the registered appraiser credential.

## Certified Residential Real Property Appraiser

**OBJECTIVE:** The objective of the Certified Residential Real Property Appraiser program is to provide the student a means of meeting the appraisal education requirements for Certified Residential Real Property Appraiser as established by the Appraiser Qualifications Board of the Appraisal.

This course of study includes all of the courses required to meet the criteria established by the Appraiser AQB for the Certified Residential Real Property Appraiser Classification. Individual states may have requirements that exceed those set by the AQB. In addition to the minimum education hours established by the AQB, there are also experience and college education requirements that the applicant must meet under the new criteria. TAIPS has structured programs outlined in this section to meet the both the current criteria and the criteria that will go into effect for those who become licensed after 12/31/07. For additional information on the new or current criteria, please call the school.

The scope of practice for the certified residential appraiser includes the appraisal of one to four family residential properties without regard to transaction value or complexity.

### Certified Residential Real Property Appraiser Program

Course #	Course Title	Hours
AP101	Basic Appraisal Principles	30
AP102	Basic Appraisal Procedures	30
AP103	National USPAP Course	15
AP204	Residential Market Analysis and Highest and Best Use	15
AP205	Residential Site Valuation and Cost Approach	15
AP206	Residential Sales Comparison and Income Approaches	30
AP207	Residential Report Writing and Case Studies	15
AP308	Advanced Residential Appraisal Applications and Case Studies	15
AP309	Statistics, Modeling and Finance	15
	Additional Appraisal Electives	20
	Total	200

## Certified General Real Property Appraiser

**OBJECTIVE:** To provide the student a means of meeting the appraisal education requirements for Certified General Real Property Appraiser as established by the Appraiser Qualifications Board of the Appraisal.

This course of study includes all of the courses required to meet the criteria established by the AQB for the Certified General Real Property Appraiser Classification. Individual states may have requirements that exceed those set by the AQB. In addition to the minimum education hours established by the AQB, there are also experience and college education requirements that the applicant must meet under the new criteria. TAIPS has structured programs outlined in this section to meet the both the current criteria and the criteria that will go into effect for those who become licensed after 12/31/07. For additional information on the new or current criteria, please call the school.

The scope of practice for the certified general appraiser includes the appraisal of all properties without regard to transaction value or complexity.

### Certified General Real Property Appraiser Program

<b>Course #</b>	<b>Course Title</b>	<b>Hours</b>
AP101	Basic Appraisal Principles	30
AP102	Basic Appraisal Procedures	30
AP103	National USPAP Course	15
AP410	General Appraiser Market Analysis & Highest and Best Use	30
AP309	Statistics, Modeling and Finance	15
AP411	General Appraiser Sales Comparison Approach	30
AP412	General Appraiser Site Valuation and Cost Approach	30
AP413	General Appraiser Income Approach	60
AP414	General Appraiser Report Writing and Case Studies	30
	Additional Appraisal Electives	30
	Total	300

## **SPECIAL PROGRAMS - Appraisal**

The Career launch program offers appraiser trainees a unique opportunity to obtain appraisal experience under the supervision of highly qualified mentors. Even experienced appraisers can benefit from our appraisal review program. We can also develop and deliver customized offerings to meet the needs of various groups.

### **Career Launch – Mentor Program**

The Nebraska Real Property Appraiser Board (NRPAB) has approved a mentor/intern program to assist appraisers or appraiser trainees in accumulating experience credit for credentialing. Many states in the mid-west also recognize our program.

The process for acquiring credit through this program is quite different from typical field experience. Each appraisal report an intern writes must be USPAP compliant before it is accepted as experience credit and cannot be used for any other purpose. Based on this concept, the NRPAB allows up to double credit for each appraisal completed through the program.

All of the work completed for the program is documented through the school on an experience log. The mentor/intern program is designed to be flexible and facilitates learning at the intern's own pace.

The pricing for the residential program is based on Packages. We require all new interns to spend a full day in the classroom as part of the first Package. The classroom time is spent reviewing appraisal fundamentals, USPAP, residential appraisal report writing and learning the appraisal software.

The goal of the program is to help the intern become competent in using appropriate development and report writing techniques and building a good working knowledge of the Uniform Standards of Professional Appraisal Practice. For many interns, this is the foundation needed for acceptance as an appraiser trainee by a certified appraiser in the field.

No more than 50% of an appraisers experience can be gained through the program. The intern decides whether to continue or not after the initial series. In addition to the residential program, we provide Packages to acquire commercial and agricultural experience.

TAIPS will announce planned mentoring sessions on our website. Each session has very limited enrollment, so you must register early if you want to participate.

## **Peer Review**

In response to market demand, we have initiated a peer review service. Many appraisers, including beginners and some very experienced appraisers, want an independent opinion of the quality of their work. Some appraisers want this service in preparation for submitting application for licensing or certification. Others just want to make sure that their work product is meeting current standards.

For more information on this service, please call our office.

## **Customized In-house Training**

In addition to our inventory of courses and seminars, we can custom tailor programs to meet the needs of individual firms or groups of independent appraisers or others with an interest in appraisal. We can also develop special programs for client groups.

For more information on how we can develop a program to meet your specific needs, please call our office.

## **COURSE AND SEMINAR DESCRIPTIONS**

### **REAL PROPERTY APPRAISER QUALIFYING EDUCATION**

The Trans-American Institute of Professional Studies is an approved secondary provider through Cengage Learning and Hondros. All Qualifying Education except for the elective courses have been approved through the AQB Course Approval Program (CAP). A course matrix will be provided for each course to show that it meets the appropriate module content.

All courses offered have also been approved by the Nebraska Real Property Appraiser Board. If you are interested in taking a course and are located out of state, we will assist in getting the course approved in your state. Many states accept the courses by reciprocity.

## **AP101 – Basic Appraisal Principles**

(30 hours)

*This course fulfills the AQB requirement for Appraisal Principles.*

Text: Appraisal: Basic Appraisal Principles, (Hondros)

This course is designed as basic instruction for the student interested in learning real property appraisal concepts. The lessons cover basic appraisal principles based on the AQB Course Module with appropriate subtopics. This course is a pre-requisite for Basic Appraisal Procedures and also provides the foundation for subsequent education for those interested in pursuing a career in real estate valuation.

Course Objectives:

The objectives of this course are to:

- provide the student with a solid foundation in real estate appraisal principles and concepts.
- assist the student with the development of an understanding of legal considerations including forms of ownership, public and private controls, real estate contracts and leases.
- provide an understanding the influences on real estate value.
- differentiate the differences between the various types and definitions of value.
- introduce and demonstrate the economic principles and the applications thereof.
- develop an understanding of real estate markets and the appropriate steps in proper analysis.
- develop an understanding of USPAP and how it applies in basic appraisal practice.
- demonstrate the importance of ethical standards in appraisal practice.

Prerequisite: None

NRPAB Course Approval #Q001

Course fee: \$575

## **AP102 – Basic Appraisal Procedures**

(30 hours)

*This course fulfills the AQB requirement for Appraisal Procedures*

Text: Appraisal: Basis Appraisal Procedures (Hondros).

This course is designed as basic instruction for the student interested in learning real property appraisal procedures and concepts. The lessons cover basic appraisal procedures based on the AQB Course Module with appropriate subtopics. Basic Appraisal Principles is a pre-requisite for this course. Appraisal Procedures provides the foundation for subsequent education for those interested in pursuing a career in real estate valuation.

Course Objective: The objectives of this course are to:

- provide the student with a solid foundation in real estate appraisal procedures and concepts.
- provide the student with an understanding of the approaches to value.
- develop an understanding of the valuation process and relate the process with the Uniform Standards of Professional Appraisal Practice.
- develop an understanding of the reconciliation process and how to analyze the data to develop a final opinion of value.
- explain the reporting elements including the report options.
- demonstrate how to properly identify the property characteristics that are appropriate based on the intended use and intended user of the appraisal assignment.
- develop an understanding of basic construction elements including architectural styles and types of construction.
- provide an opportunity for the student to apply learned concepts to applications.

Prerequisite: AP101

NRPAB Course Approval #Q002

Course fee: \$575.00

## **AP103 – Uniform Standards of Professional Appraisal Practice**

(15 hours)

*This is the National USPAP Course and it will be taught by an AQB Certified USPAP Instructor.*

Texts: Uniform Standards of Professional Appraisal Practice and National USPAP Course Student Manual, (The Appraisal Foundation.)

This program provides the student with basic education on the Uniform Standards of Professional Appraisal Practice (USPAP). The National USPAP Course was developed for The Appraisal Foundation and it, or its equivalent, is required as part of all qualifying education programs.

Course Objective: To develop a basic understanding of the professional standards to which appraisers are expected to conform.

Prerequisite: AP101, AP102,

NRPAB Course Approval #Q003

Course fee: \$375 (includes USPAP book)

## **AP204 – Residential Market Analysis and Highest and Best Use**

Text: Residential Market Analysis and Highest and Best Use (Hondros)

The course material is focused on market analysis and highest and best use with a review of the appraisal process and scope of work. The student will work on data collection skills and the critical thinking process.

Course Objective: To develop a basic understanding of market analysis and the appropriate determination process for Highest and Best Use.

Prerequisite: AP101, AP102, AP103

NRPAB Course Approval #L/CR004

Course Fee: \$375.00

## **AP205 – Residential Site Valuation and Cost Approach**

(15 hours)

Texts: Residential Site Valuation and Cost Approach (Hondros)

This course is designed to guide the appraiser or appraiser trainee through a practical application of residential case studies utilizing the Cost Approach to Value including site valuation. The student will review the applicable portions of USPAP and apply the proper methods and techniques for analysis in each property type.

Course Objective: To enable the student to demonstrate proper understanding of the principles, methods and techniques that apply to site valuation and the Cost Approach to Value.

Prerequisite: AP101, AP102, AP103

NRPAB Course Approval #L/CR005

Course fee: \$325

## **AP206 – Residential Sales Comparison and Income Approaches**

(30 Hours)

*This course fulfills the AQB criteria for Residential Sales Comparison & Income Approaches*

Texts: Residential Sales Comparison and Income Approach (Dearborn)

This course is designed to guide the appraiser or appraiser trainee through a practical application of residential case studies utilizing the Sales Comparison and Income Approaches. The student will review the applicable portions of USPAP and apply the proper methods and techniques for analysis in each property type. The test is 100 questions and covers applications in the Sales Comparison Approach and Income Approaches.

Course Objective: To enable the student to demonstrate proper understanding of the principles, methods and techniques that apply to the Sales Comparison Approach to Value.

Prerequisite: AP101, AP102, AP103

NRPAB Course Approval #L/CR006

Course fee: \$535

## **AP207 – Residential Report Writing & Case Studies**

(15 hours)

Text: Residential Report Writing & Case Studies, (Hondros)

The Residential Report Writing Course is designed to help the appraiser communicate more effectively and avoid common errors reporting errors. Emphasis is placed on producing defensible, USPAP compliant reports.

Course Objective: To enable the student to effectively communicate appraisal results in compliance with USPAP.

Prerequisite: AP101, AP102, AP103

NRPAB Course Approval #CR007

Course fee: \$375

## **AP308 – Advanced Residential Applications and Case Studies**

(15 Hours)

Text: Advanced Residential Appraisal Applications and Case Studies (Hondros)

This course is intended to elevate the student's knowledge of challenging residential appraisal assignments and to develop the expertise to recognize and address those situations at the Certified Residential level.

Topic areas focus on complex properties that include valuing unique and high-end residential dwellings. Other areas studied include methodologies for valuing partial interests and addressing changes in market conditions.

Prerequisite: AP101, AP102, AP103

NRPAB Course Approval #L/CR008

Course fee: \$375.00

## **AP309 – Statistics Modeling and Finance**

(15 hours)

Text: Statistics Modeling and Finance (Hondros)

The course is designed as a basic statistical analysis introduction. If the student decides to pursue more a more advanced use for statistics, then an advanced course would be recommended. The manual incorporates many practice questions and examples.

Course Objective: To enable the student to have a basic understanding of statistics and the application in real estate appraisal.

Prerequisite: AP101, AP102, AP103

NRPAB Course Approval #CR/CG009

Course fee: \$375

## **AP410 – General Appraiser Market Analysis & Highest and Best Use**

(30 Hours)

Text: General Appraiser Market Analysis & Highest and Best Use (Cengage)

This course material focuses on market analysis and highest and best use with consideration for the appraisal process and the scope of work and how the processes are interrelated.

The key objectives of the course include the recognition of problems facing the appraisal profession, understanding the standard of practice, understanding the difference between an appraisal, an evaluation and valuation, identifying the importance of the scientific methodology, and defining markets and the highest and best use process.

Prerequisite: AP101, AP102, AP103

NRPAB Course Approval #CG004

Course Fee: \$595.00

## **AP411 – General Appraiser Sales Comparison Approach**

(30 Hours)

Text: General Appraiser Sales Comparison Approach (Cengage)

The course material focuses on the sales comparison approach to value with consideration for the appraisal process and the principles as they apply to real estate markets. The material also covers the scope of work, data collection and market analysis. It will assist in the critical thinking process for all real estate-related analysis.

The text includes a valuation review, sales comparison methodology, graphic analysis, and review of mathematics.

Prerequisite: AP101, AP102, AP103

NRPAB Course Approval #CG006

Course Fee: \$595.00

## **AP412 - General Appraiser Site Valuation and Cost Approach**

(30 Hours)

Text: General Appraiser Site Valuation and Cost Approach (Dearborn)

This course is designed to guide the appraiser or appraiser trainee through a practical application of case studies utilizing the Cost Approach to Value including Site Valuation. The student will review the applicable portions of USPAP and apply the proper methods and techniques for analysis in each property type.

The course is AQB approved through Cengage and is a requirement for the Certified General Appraiser Credential.

Course Objective: To enable the student to demonstrate proper understanding of the principles, methods and techniques that apply to Site Valuation and the Cost Approach to Value when analyzing commercial property.

Prerequisite: AP101, AP102, AP103

NRPAB Course Approval #CG/005

Course fee: \$595.00

## **AP414 – General Appraiser Report Writing and Case Studies**

(30 Hours)

Text: General Report Writing and Case Studies (Cengage)

The course material focuses on report writing and how the development process must be explained to the intended user in an appraisal assignment. The course text covers reporting and reasoning, communicating with the client and intended users, and the report options with emphasis on narrative report writing concepts.

The main objective of the course is effective communication with the client.

Prerequisite: AP101, AP102, AP103

NRPAB Course Approval #CG/007

Course fee: \$595.00

## ***Qualifying Education - Elective Courses***

### **AP515 – Advanced Small Residential Income Property Appraisal**

(21 hours)

Text: Appraising Small Income Properties, Trans-American Institute of Professional Studies

This course focuses on an in-depth study of the valuation of two to four family residential properties emphasizing the application of the Income Approach to Value. The discussion will explore the application of fundamental appraisal principles to income property appraisal and the techniques utilized in developing the appraisal. The course includes an introduction to the six functions of a dollar and direct capitalization. This is followed by a detailed study of the most common reporting vehicle, the Small Residential Income Property Appraisal Report (SRIPAR-FNMA form 1025). The Operating Income Statement (FNMA form 216) and the Single Family Comparable Rent Schedule (FNMA form 1007) will also be covered. Case Studies are part of the course material.

Course Objective: To provide a foundation in the proper application of the approaches to value and reporting techniques as applied to small residential income properties.

Prerequisite: AP101, AP102, AP103

NRPAB Course Approval #Q2803

Course fee: \$439

## **AP517 – The Approaches to Value (Methodology and Applications)**

(21 Hours)

Text: The Approaches to Value – Trans-American Institute of Professional Studies

This course has been developed for the real property appraiser interested in learning how to correctly develop and report the approaches to value while appraising real property. It provides an excellent review for the experienced appraiser and a basis for appraising more complex real property.

A careful study of the information provided in this text will also assist the professional appraiser with USPAP compliance in developing the valuation approaches for real property appraisal assignments. The course reviews the process used in developing the approaches to value and proper disclosure in the appraisal report. The course meets the requirements for an elective under the AQB Criteria. It will apply to the Certified Residential and Certified General Credential.

Prerequisite: AP101, AP102, AP103, AP205, AP206, AP207 or the Equivalent

NRPAB Course Approval #QE21010

Course Fee: \$425.00