

# REAL 226: APPRAISAL I: PRINCIPLES AND PROCEDURES

## Citrus College Course Outline of Record

Heading	Value
Effective Term:	Fall 2021
Credits:	3.5
Total Contact Hours:	63
Lecture Hours :	63
Lab Hours:	0
Hours Arranged:	0
Outside of Class Hours:	126
Transferable to CSU:	Yes
Transferable to UC:	No
Grading Method:	Standard Letter

## Catalog Course Description

Principles and procedures of appraising real property with emphasis on residential properties. Required by Bureau of Real Estate Appraisers (BREA) for all appraisal licenses and by the Department of Real Estate (DRE) for real estate broker license. Provides 63 hours toward BREA requirements for state licensing. Includes all topics listed in Appraisal Qualifications Board (AQB) Basic Appraisal Principles and Basic Appraisal Procedures modules. This course qualifies with the California Department of Real Estate as a statutory/pre-license real estate course for both the salesperson and broker education requirements. 63 lecture hours.

## Course Objectives

- Explore real property concepts and characteristics
- Understand the influences on real estate values
- Analyze the three approaches to value: income capitalization, cost, and sales comparison
- Understand how rates and multipliers are derived
- Understand the standards of ethics

## Major Course Content

1. Introduction to Appraisal
2. Understanding Value
3. The Appraisal Process
4. Property Description and Appraisal Math
5. Data Collection and Analysis
6. Residential Construction
7. Appraising Special Interests
8. The Appraisal Profession

## Suggested Reading Other Than Required Textbook

The Real Estate Game: The Intelligent Guide To Decision-Making and Investment, Jeffrey Cruikshank

## Examples of Required Writing Assignments

The Appraisal Journal is a quarterly peer-reviewed journal. Read one the several peer-reviewed articles in the most current edition of this journal, and write a 300-word summary and analysis of the article. The following questions must be addressed analyzed:  
What are the basic concept(s) being addressed? What are the real estate market implications?

## Examples of Outside Assignments

Assign case studies: students must analyze, organize data and choose the appropriate tools to solve appraisal problems.

## Instruction Type(s)

Lecture, Online Education Lecture