

# REAL 228: APPRAISAL II: RESIDENTIAL REAL ESTATE APPRAISAL

## 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

Studies in residential market analysis and highest and best use; residential appraiser site valuation and cost approach; and residential sales comparison and income approach. Course applies 60 hours of educational instruction towards the requirements for licensure from the California Bureau of Real Estate Appraisers (BREA). Course is required for the appraisal licenses for Trainee, Residential, Certified Residential, and Certified General license. 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. In addition, this course may also qualify as the second appraisal course for broker education requirements referred to as Advanced Real Estate Appraisal. 63 lecture hours.

## Course Objectives

- Understand the residential market analysis and highest and best use
- Understand the residential appraiser site valuation and cost approach
- Understand the residential sales comparison and income approach

## Major Course Content

1. Understanding Value
2. Site Valuation
3. Cost Approach to Value
4. Sale Comparison Approach to Value
5. Income Approach to Value
6. Reconciliation and Final Value Opinion

## Suggested Reading Other Than Required Textbook

The Real Book of Real Estate, Robert Kiyosaki

## Examples of Required Writing Assignments

Interview a current Real Estate Appraiser. Understanding the pros and cons of the appraisal industry is important. In this assignment students must interview a current "Certified General (AG) Appraiser", and ask the following questions: (1) describe a typical work week for property appraiser, (2) what is the typical salary for an appraiser?, (3) how far are you willing to travel to conduct an appraisal, and (4) what characteristics are you looking for when determining if you will hire a real estate "Trainee (AT)" appraiser?

Your paper should be APA formatted and at least 1 page in length.

## 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