



Course Syllabus

Course #: RST 2450 **Course Name:** Real Estate Appraisal

Division: Business Technologies

Class Days:	Class Time:
Location: Classroom:	Laboratory:
Credit Hours: 2 Contact Hours: 2	Lab Hours: 0 Lecture Hours: 2

Instructor:	Office Location:
Phone:	Email Address:
Office Hours:	
Division Office/Location: B 104	Division Fax: 419-334-9414
Full-time Contact Person:	Phone(s):

Course Description:

Introduction to the basic techniques of market comparison, cost, market data, and income approaches. Topics covered include the central purposes and functions of an appraisal, social and economic determinants of value, appraisal case studies, cost, market data, and income approaches to value estimates, final correlations, and reporting. (All)

Prerequisite(s):

Corequisite(s):

Entry Level Skills and Knowledge:

College-level language usage skills.

Required Texts, Supplies and Equipment:

FUNDAMENTALS OF REAL ESTATE APPRAISAL, NINTH ED. by Ventolo

Grading:

See Course Requirements.

Learning Outcomes:

General Education

Technical

Upon completion of the course, the student should understand the methodology of appraising real property and the theory underlying appraisal techniques.

Assessment of Student Learning:

Assessment Project and Measurement in course (if any):

Plan of Work:

Session	Date	Activities	
		<u>Topic</u>	<u>Readings</u>
Week 1		Introduction to Appraisal and Appraisal Profession	Chapters 1 & 2
Week 2		The Real Estate Market Place	Chapter 3
Week 3		The Appraisal Process	Chapter 4
Week 4		Data Collection and Types of Construction	Chapters 6 & 5
Week 5		QUIZ #1 and Project Video	Quiz over Chapters 1-6
Week 6		Market Sales Comparison Approach and Project	Chapter 10
Week 7		QUIZ #2 and Continue Project Including Cost Approach and Site Valuation	Chapters 7-8
Week 8		Depreciation and Income Capitalization of Rental Property, Final Reconciliation, Final Exam and Appraisal Projects Due	

Course Requirements:

Examinations will be given at intervals during the quarter. These exams will allow you and the instructor to evaluate your progress and help in the learning process. One final, comprehensive test will be given in the final week. All students will be required to take this exam in order to receive a grade for this course. A passing grade of 70 on the final exam is required. Exams will consist of true/false, multiple choice, short answer, calculation, and/or essay questions.

Ohio Revised Code 4745.09 states: “No person shall take the salesperson examination who has not established to the satisfaction of the superintendent that they have attended thirty (30) hours of classroom instruction in Real Estate Appraisal.” Your attendance at each session is mandatory to receive certification indicating completion of this course.

Policies

Course Withdrawing: If for any reason you need to withdraw from this course, be certain that you do so according to College procedure. It is your responsibility to know and follow this procedure. If you simply stop coming to class, without officially withdrawing from the course, your grade is an automatic “F.” Please follow official College procedure for withdrawing from this or any course.

College Academic Policies are located in the College Catalog. A copy of the current catalog may be picked up in any of the division offices or admissions. The list of college policies is also available online at <https://www.terra.edu/register/Collegecat/policies.asp>.

Support Services: The College offers a number of support services to assist in your success in this course and all courses. Among these services are the Writing & Math Center in B105, the Office of Learning Support Services, which coordinates the campus disability services and tutoring programs, the computer labs, and the computers in the atriums.

Any student who feels he/she may need an accommodation based on the documentation of a disability should contact the Office of Learning Support Services privately to discuss his/her specific issues. Please contact the OLSS at (419) 334-8400 X 2208 or visit 100 Roy Klay Hall (Building A) to coordinate reasonable accommodations.

If you have a documented disability and are receiving academic accommodations through the Office of Learning Support Services, please schedule a meeting with your instructor in a timely manner so that we may discuss how these services will be arranged.

Tutoring services are available to students beginning the second week of every quarter. Students requesting tutoring services should obtain a tutor request form from the OLSS in 100 Roy Klay Hall (Building A) or online at the Terra website. Please note that instructor verification and acceptance of the Student Learner Agreement is necessary for all tutoring requests. All requests should be submitted to 100 Roy Klay Hall (Building A).