RE 53 Course Outline as of Fall 2005

CATALOG INFORMATION

Dept and Nbr: RE 53 Title: RES REAL ESTATE APP Full Title: Residential Real Estate Appraisal Last Reviewed: 2/12/2024

| Units | | Course Hours per Week | | Nbr of Weeks | Course Hours Total | |
|---------|------|-----------------------|------|--------------|---------------------------|-------|
| Maximum | 3.00 | Lecture Scheduled | 3.00 | 17.5 | Lecture Scheduled | 52.50 |
| Minimum | 3.00 | Lab Scheduled | 0 | 6 | Lab Scheduled | 0 |
| | | Contact DHR | 0 | | Contact DHR | 0 |
| | | Contact Total | 3.00 | | Contact Total | 52.50 |
| | | Non-contact DHR | 0 | | Non-contact DHR | 0 |

Total Out of Class Hours: 105.00

Total Student Learning Hours: 157.50

| Title 5 Category: | AA Degree Applicable |
|-------------------|---|
| Grading: | Grade Only |
| Repeatability: | 00 - Two Repeats if Grade was D, F, NC, or NP |
| Also Listed As: | |
| Formerly: | RE 80F |

Catalog Description:

Introduction to principles and techniques required to determine the market value of residential properties and prepare a report. Applies toward the CA broker & Office of Real Estate Appraisers (OREA) education requirements

Prerequisites/Corequisites:

Recommended Preparation:

Course Eligibility for ENGL 100 and Course Completion of RE 51 (or RE 80C) and Course Completion of RE 52 (or RE 80E) OR Course Eligibility for EMLS 100 (or ESL 100)

Limits on Enrollment:

Schedule of Classes Information:

Description: Introduction to principles and techniques required to determine the market value of residential properties and prepare a report. Applies toward the CA broker and Office of Real Estate Appraiser (OREA) education requirement (Grade Only) Prerequisites/Corequisites: Recommended: Course Eligibility for ENGL 100 and Course Completion of RE 51 (or RE 80C)

and Course Completion of RE 52 (or RE 80E) OR Course Eligibility for EMLS 100 (or ESL 100)Limits on Enrollment: Transfer Credit: CSU; Repeatability: Two Repeats if Grade was D, F, NC, or NP

ARTICULATION, MAJOR, and CERTIFICATION INFORMATION:

| AS Degree: CSU GE: | Area Transfer Area | I | | Effective: Effective: | Inactive: Inactive: |
|-----------------------|-----------------------|------------|-----------|--------------------------|------------------------|
| IGETC: | Transfer Area | l | | Effective: | Inactive: |
| CSU Transfer | :Transferable | Effective: | Fall 1981 | Inactive: | |
| UC Transfer: | | Effective: | | Inactive: | |

CID:

Certificate/Major Applicable:

Certificate Applicable Course

COURSE CONTENT

Outcomes and Objectives:

Upon successful completion of the course, students will be able to:

- 1. Distinguish "land" from "site".
- 2. Compare and contrast real property versus personal property.
- 3. Formulate property value basics and principles including substitution, highest and best use, supply and demand, conformity/contribution, and the law of increasing and decreasing returns.
- 4. Summarize the three basic appraisal approaches including market data, cost, and income capitalization.
- 5. Produce a residential appraisal.

Topics and Scope:

- 1. Basic concepts of real estate appraisal
 - a. Land versus site in relation to water rights
 - 1) Municipal
 - 2) Private
 - 3) Riparian
 - b. Real property
 - 1) Fixtures
 - 2) Appurtenances
 - 3) Bundle of rights
- c. Personal property2. Basic value principles
 - a. Substitution
 - b. Highest and best use
 - c. Supply and demand

- d. Conformity/contribution
- e. Law of increasing and decreasing returns
- f. Competition/change and anticipation
- 3. The appraisal process
 - a. Market data
 - b. Cost
 - c. Income capitalization
- 4. The appraisal report
 - a. Letter of opinion
 - b. Form report
 - c. Narrative report

Assignment:

- 1. Appraisal report of real property (apply principles and theory to complete standard legal instrument); written components graded as part of the whole
- 2. Weekly reading assignments of 20-40 pages
- 3. Field work of approximately 15 hours related to appraisal report. Including, but not limited to, measuring real property, locating appropriate comparable properties, contact with county offices and other real estate professionals; as appropriate to specific property
- 4. Quizzes on each chapter of the text
- 5. Midterm and final exams
- 6. Homework, including but not limited to, online research of government, agency and licensing resources
- 7. Presentation of appraisal report with explanation of method used and citation of statutes to support legal instrument

Methods of Evaluation/Basis of Grade:

Writing: Assessment tools that demonstrate writing skills and/or require students to select, organize and explain ideas in writing.

Written homework

Problem Solving: Assessment tools, other than exams, that demonstrate competence in computational or non-computational problem solving skills.

Homework problems, Field work

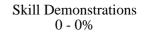
Skill Demonstrations: All skill-based and physical demonstrations used for assessment purposes including skill performance exams.

None

Exams: All forms of formal testing, other than skill performance exams.

| 15 - 45% |
|-----------------------------|
| |
| |
| |
| D 11 1 |
| Problem solving 10 - 25% |

Writing



| Multiple choice, | True/false, | Essay exam | (s) |
|------------------|-------------|------------|-----|
|------------------|-------------|------------|-----|

| Exams | | |
|-------|-----|--|
| 30 - | 70% | |

Other: Includes any assessment tools that do not logically fit into the above categories.

attendance

Other Category 5 - 10%

Representative Textbooks and Materials:

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