

## EDUCATION AGENDA

May 17, 2016

### Consent Agenda

1. Appraisal Institute
  - a. 2016 Annual Conference Session – Day 2 AM, 3 hours
  - b. 2016 Annual Conference Session – Day 2 PM, 4 hours
  - c. 2016 Annual Conference Session – Day 3, 4 hours
  
2. American Society of Farm Managers & Rural Appraisers
  - a. Western Ranch Appraisal Symposium, 16 hours
  - b. Appraising AG Facilities: Poultry Seminar, 8 hours
  - c. Wind Powered Electric Generators, 8 hours
  - d. Appraising Natural Resources, 8 hours
  - e. Appraising Rural Residential Properties, 8 hours
  
3. American Society of Farm Managers & Rural Appraisers – CA Chapter
  - a. Outlook 2016 Agribusiness Conference, 7 hours
  
4. The Columbia Institute
  - a. 2016 Appraisal Summit & Expo Day 1, 7 hours
  - b. 2016 Appraisal Summit & Expo Day 2, 7 hours
  - c. Constructing The professional Report From A-Z, 5 hours
  - d. ABC's to Support Your Appraisal, 4 hours
  - e. Home Measurement Basics, 8 hours
  
5. International Right of Way Association
  - a. The Valuation of Environmentally Contaminated Real Estate, 16 hours
  - b. Reviewing Appraisals in Eminent Domain, 8 hours
  - c. Easement Valuation, 8 hours
  
6. McKissock
  - a. Basic Appraisal Principles, 30 hours
  - b. Basic Appraisal Procedures, 30 hours
  - c. Statistics Modeling and Finance, 15 hours
  - d. Residential Report Writing and Case Studies, 15 hours
  - e. Residential Site Valuation and Cost Approach, 15 hours
  - f. Residential Comparison and Income Approach, 30 Hours
  - g. Residential Market Analysis and Highest and Best use, 15 hours
  - h. Advanced Residential and Case Studies, 15 hours
  - i. General Appraiser Income Approach, 60 hours
  - j. General Appraiser Site Valuation and Cost Approach, 30 hours
  - k. General Report Writing & Case Studies, 30 hours
  - l. General Appraiser Sales Comparison Approach, 30 hours
  - m. General Appraiser Market Analysis Highest and Best Use, 30 hours
  - n. Expert Witness for Commercial Appraisers – Elective, 15 hours
  - o. Appraisal Subject Matter Electives, 20 hours
  - p. Basic Hotel Appraising – Limited Service hotels, 7 hours
  - q. Appraisal of Single Tenant Distribution Centers, 6 hours
  - r. Commercial Appraisal Review – Elective, 15 hours

**s. Residential Appraisal Review and USPAP Compliance, 7 hours**

**7. OREP Education Network**

**a. How to Support and Prove Your Adjustments, 7 hours**

**8. Schroeder Law Office, P.C.**

**a. Appraisers & Realtors Due Diligence & Nevada Water Rights, 4 hours**

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Date	_____

## APPRAISER CONTINUING EDUCATION NEW COURSE APPLICATION

**INCOMPLETE APPLICATIONS WILL NOT BE PROCESSED.  
 THE COURSE APPLICATION FEE IS NON-REFUNDABLE.**

School Name: <b>Appraisal Institute</b>		Date: <b>4/18/2016</b>
Owner's Name: <b>Sue Stradas</b>	School's Fax: <b>(312) 335-4251</b>	
School's Mailing Address: <b>200 W Madison, Ste 1500</b> Chicago IL 60606		
Education Contact: <b>Dan Doepke</b>	Contact's Email: <b>ddoepke@appraisalinstitute.org</b>	
School's Main Phone: <b>312-335-4100</b>	Contact's Phone: <b>312-335-4100</b>	
School Locations & Phone #s: <i>same as above</i>		
Purpose of School: <i>Appraisal Trade Organization</i>		

Title of Course: <b>2016 Annual Conference Sessions - Day Two AM</b>		
Delivery Method: <input checked="" type="checkbox"/> Classroom <input type="checkbox"/> Internet <input type="checkbox"/> Home Study	Hours of Instruction: <b>3</b>	
Level of Difficulty: <input checked="" type="checkbox"/> Beginner <input type="checkbox"/> Intermediate <input type="checkbox"/> Advanced		
Course Objective: <b>On completion of this course students will be able to:</b> <i>see attached descriptions</i>		
Subject Classification: <input type="checkbox"/> Residential <input type="checkbox"/> General <input checked="" type="checkbox"/> Both <input type="checkbox"/> Ethics/Standards		
Ethics/Standards Justification:		
Course Fee: <i>varies</i>	Maximum Number of Participants: <i>2/a</i>	

Is the course accredited, approved, or offered by any appraiser commission, trade commission or the Appraisal Qualifications Board?     Yes     No (If yes, please explain.)

When:	Where:	Approval #:
Additional Info: <i>pending approval in most states</i>		

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e-mail: realest@red.state.nv.us http://www.red.state.nv.us

**Explain procedure for verifying attendance and complying with attendance requirements.**  
(Note: minimum acceptable procedure is signing in at the beginning of the AM and PM session.)

sign in / out sheet

**Required Materials to be Submitted with Application:**

Material:	Enclosed?	Comments:
Detailed Course Outline	<input checked="" type="checkbox"/> Yes	
Student Handouts & Course Materials (one copy)	<input checked="" type="checkbox"/> Yes	
List of Scheduled Course Dates and Locations	<input checked="" type="checkbox"/> Yes	7/26/10, Charlotte NC
Proposed Advertising	<input checked="" type="checkbox"/> Yes	none
Statement of Refund or Cancellation Policy	<input checked="" type="checkbox"/> Yes	on file
Course Evaluation Form	<input checked="" type="checkbox"/> Yes	on file
List of Currently Approved Instructors and New Instructor Applications (who intend to teach course)	<input checked="" type="checkbox"/> Yes	
Attendance Certificate Sample** (see requirements below)	<input checked="" type="checkbox"/> Yes	on file
Distance Education ONLY: AQB or IDECC approval letter	<input type="checkbox"/> Yes	
Application Fee: \$100.00 (made payable to NRED)	<input checked="" type="checkbox"/> Yes	

**\*\* Attendance Certificates must include all of the following:**

- Name of offering entity
- Title of course or seminar
- State approval number
- Name and license number of participant
- Date of instruction
- Number of hours of instruction
- Original signature of person authorized to sign for offering entity
- Statement: **COURSE APPROVED BY THE NEVADA COMMISSION OF APPRAISERS**

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- I consent to auditing and/or evaluating by authorized representatives of NRED.
- I agree to report any material changes of the information contained in this application to NRED prior to presenting the amended course.
- I agree to retain attendance records for at least five years from the date of the offering for each participant.
- I agree to provide certificates of attendance completed in compliance with NAC 645C.315 4 with original authorized signatures only for students who have completed this course.
- I agree to comply with the provisions of NAC 645C.

Signature:  Date: 4/18/2016  
Print Name: Dan Doepke

Applications should be sent to: **Appraisal Officer  
Nevada Real Estate Division  
1179 Fairview Drive, Suite E  
Carson City, NV 89701-5453**

For questions call: **(775) 687-4280 ext 308**

**2016 Annual Conference Sessions: Day Two AM syllabi & outline**  
attendees must attend 1-hour General Session and one of the 2-hour breakout sessions

**8:00 am - 9:00 am GENERAL SESSION: Major User Perspectives on Real Estate Appraisal**

This General Session (open to all attendees) on day two will give conference attendees the opportunity capture trends, tips, and advice from officials utilizing the services of appraisal professionals within one of the world's largest financial institutions in real estate. From loan origination, to asset management, to portfolio monitoring and disposition, this panel of appraiser clients will share insights on opportunities and challenges for commercial appraisers, including trends in industry capacity, procurement processes, industry and line of business direction and service opportunities/concerns, and emerging trends in sustainability practices.

Nicolas Stolatis, CPM, RPA, LEED AP, Senior Director, Global Sustainability & Enterprise Initiatives, TIAA  
William P. Hartigan, MAI, Senior Director, Acquisitions, TIAA  
William A. Lane, MAI, Senior Director, Real Estate Finance, TIAA  
Anthony J. Oddo, MAI, Senior Director, LEED Green Associate, Appraisal Services, TIAA

**9:30 am - 11:30 am Appraisal Litigation, Legislative and Regulatory Update**

Participants in this panel will hear updates on federal and state legislative and regulatory activities impacting real estate appraisers, including updates on legislative activity in the 114th Congress and state legislatures. The panel will also summarize major policy initiatives throughout the world, including financial reporting and tax issues impacting real estate valuations. The panel will address the current mass litigation against appraisers primarily relating to loans held or serviced by Impac Funding Corporation (a subsidiary of Impac Mortgage Holdings).

Bill Garber, Director of Government and External Affairs, The Appraisal Institute  
Scott DiBiasio, Manager, State & Industry Affairs, The Appraisal Institute

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Peter Christensen, JD, General Counsel, LIA  
Administrators & Insurance Services

9:30 am - 11:30  
am

**Beyond the Form: Setting Higher Standards for  
Developing and Reporting Market Analysis** ◆

Many times, market sections of appraisal forms are completed so minimally, there is no substantial market support provided in the report. And appraisal reports commonly claim the data in market sections of forms are inadequate for drawing sound conclusions about the conditions of a market. Oftentimes, it is unknown how a value-trend conclusion was even determined, or how it impacted the appraisal. Today, supportive data must be included, rather than a cursory check-of-a-box. Auditors expect to see true market analysis reported in evaluations and appraisals. So, users of appraisal services – not merely appraisers – are affected by limited (or no) market analysis. "Beyond the Form" presents time-saving efficient methods of capturing, analyzing, and reporting behavior of various market indicators, including multi-year analysis; highs, lows, central tendencies; sales and listings; absorption rates, inventories, and past inventories; physical characteristics and market make-up; prices, and other numeric indicators; and organized visual formats for exhibits.

Joshua Walitt, SRA, Appraiser, Consultant, Property  
Interlink

9:30 am - 11:30  
am

**How Environmental Issues Affect the Appraisal Process  
and Practical Case Studies of Real Life** ◆

This session will feature case studies about how environmental issues affect appraisals of commercial real estate for the appraisers and the lending process. The presenters will focus on unique situations and solutions that will add value to the appraisal and lending community. Discussion will also focus on major updates within the environmental due diligence industry, best risk management practices for lenders, and liability mitigation. Participants will gain insight on how to structure a comprehensive environmental risk management process, including the practical integration of environmental and valuation functions.

- Apply real life case studies to describe how environmental issues can affect appraisals;
- Understand how to integrate environmental due diligence and the appraisal function through use of cost-to-cure estimates, a practical approach to risk assessment and the correct application/ use of hypothetical conditions and extraordinary assumptions (regulatory language related to these issues are expected at about the time of the conference so should be very pertinent to the audience).
- Gain an understanding of environmental due diligence products, updates and the practical use of outsourcing to environmental professionals.
- Realize the benefits of integrating the environmental process into the appraisal process within banks and other institutions.

This topic is one that has received very good responses in past conferences by both institutional and appraisal attendees and we intend on using very pertinent case studies.

Derek Ezovski, MBA, President, Outsourced Risk Management Solutions

Michael Millikan, MAI, AI-GRS, SVP, Chief Appraiser and Environmental Risk Manager, HomeStreet Bank

9:30 am - 11:30  
am

#### Mock Trial -Prepping for Testimony

Fighter Pilots work best through mission planning and the debrief process, so can appraisers. Be the expert witness the judge, jury and your clients are anticipating. The "Mock Trial and Prepping for Testimony" planning and debrief seminar will walk you through a trial review process. This seminar will teach the appraiser to rid your testimony and appraisal report of unsupported ideas and assumptions. Nonsensical statements and math errors are flushed out prior to stepping into the witness box or before you complete the final draft of that all important report. The "Mock Trial and Prepping for Testimony" process can be completed by you or with your team. Either way, this two hour seminar will help you write invincible and

defendable valuation reports. Calculated and thorough preparation for trial testimony is the key to ensuring that your case is not only well presented, but well received. Plan your mission in Charlotte!

Frank Molinari, SRA, Lead Appraiser, IRS

Louis Garone, MAI, SRA, AI-GRS, Senior Appraiser, IRS

9:30 am - 11:30 am

**Valuation of Multifamily Properties: The Perspective from the End-User**

Multifamily housing continues to be one of the most successful real estate products since the economic downturn and, since 2008, Freddie Mac and Fannie Mae have been a consistent source of transactional finance, even when other lenders have scaled back financing other commercial property types. The structure of this market has changed considerably since the mid-2000s since now most loans purchased by the GSEs are being securitized. With the increasing level of lending by the GSEs and with the additional scrutiny given to the documentation of each transaction by securitization participants, there is a greater need for real estate appraisers to be competent in the nuances of multifamily valuation. This paper will focus on those items that are unique to the valuation of multifamily properties including a discussion of common errors in multifamily appraisal reports, and a discussion of the reporting requirements of the GSEs in general and Freddie Mac in particular.

Martin A. Skolnik, MAI, Director, Family Appraisals,  
Freddie Mac

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- Date of instruction
- Number of hours of instruction
- Original signature of person authorized to sign for offering entity
- Statement: COURSE APPROVED BY THE NEVADA COMMISSION OF APPRAISERS



**1:00 pm - 3:00 pm An Update from the FHA - Its New 4000.1 Handbook and Other New Initiatives**

In September 2015, after decades of relying upon multiple sources of guidance to properly develop and report an FHA appraisal assignment (i.e. the HUD 4150.2 Handbook, the 4150.1 REV-1 Handbook, dozens of Mortgage Letters, and Frequently Asked Questions, Valuation Protocol), HUD-FHA implemented its authoritative source, the 4000.1 Handbook. With the implementation of the 4000.1, some 450 Handbooks, Mortgage Letters, and other policy documents were superseded and consolidated into this one Handbook, which FHA has described as 'the consistent source for their Single Family Housing Policy'. This presentation will provide a valuable update from senior HUD representatives about the new 4000.1 Handbook, including both changes in and interpretations of the new guidance since its initial release. The session will also enable appraisers, lenders, and AMC managers to better understand HUD's ongoing commitments to provide timely guidance and to improve FHA appraisal quality and consistency. One such initiative is the new Electronic Appraisal Delivery (EAD) Portal, familiarity of which is required by FHA Roster Appraisers in order to continue to send their reports to FHA lenders. Although FHA specific, this discussion will be applicable to a broad range of residential appraisal assignments in today's mortgage lending environment.

Rob Frazier, SRA, FRICS, Deputy Director, Home Valuation Policy Division, Department of Housing and Urban Development

Craig Steinley, SRA, AI-RRS, Owner, Steinley Real Estate Appraisals

**1:00 pm - 3:00 pm Can We Talk? Learn to Speak the Language of a Compliance Consultant**

"Can We Talk?" focuses on the ability of a qualified appraiser to expand their practice as a Financial Institution Compliance Consultant. The class addresses both appraiser (USPAP) and "agency" regulations, focusing on the similar and different language that guides the lending and appraisal professions. As

appraisal professionals we provide a unique knowledge and skillset to advise institutions on appraisal policy and procedure development and can serve as a useful resource as a consultant. Compliance Consultants can assist Financial Institutions in staff decisions, risk management decisions, approved appraiser list development, engagement letter development and scope decisions, along with appraisal review skills. Commonly used review terms will also be discussed along with quality assurance reviews. A portion of the class will discuss common errors noted by FDIC examiners regarding appraisal issues, along with specific examples experienced as a consultant. The seminar concludes with tools needed to best enhance our compliance skills.

Cheryl Bella, MAI, AI-GRS, FICAP Chief Compliance Officer, Bella Appraisal Consulting Services, LLC  
M. Ralph Griffin, MAI, AI-GRS, MBA, FICAP National Appraisal Review Panel Chair

**1:00 pm - 3:00 pm Challenges: Appraising Government Real Estate**

Federal Chief Appraisers present the challenges encountered when appraising unique Federally-owned property, as well as an overview of Federal agency appraisal activities and opportunities. The session will look at challenging analysis and problem solving, nuances and issues specific to the appraisal of often unique Federal real estate. Issues include Highest and Best Use; scope; income projections and the complexities US Federal agencies face managing unique portfolios of domestic and overseas real estate. What's common among all these challenges? Sound application of basic appraisal principles still apply. The panel includes representatives from the US General Services Administration (GSA), and other land-holding Federal agencies, with a broad knowledge of Federal appraisal challenges and perspectives.

Nicholas S. Hufford, MAI, CAE, Chief Appraiser, GSA, US General Services Administration  
Timothy J. Hansen, RPRA, Chief Appraiser, Office of Valuation Services

**2016 Annual Conference Sessions: Day Two PM syllabi & outline**  
attendees must choose one session from 1:00 - 3:00 followed by one session from 3:30 to 5:30 for 4 hours credit

John Simpson, MAI, Acting Chief Appraiser, US  
Department of State, Evaluations Division

**1:00 pm - 3:00 pm Commercial Vendor Management: What's Keeping Procurement Executives Up at Night?**

This session will highlight important issues and trends that bank appraisal managers face relating to commercial appraisal procurement. Attendees will understand areas and issues that are under greater scrutiny by bank examiners relating to third party oversight. If you or your firm does work for major commercial real estate lenders, you won't want to miss this session to understand how to best position yourself for successful engagements.

Eileen Poulos, MAI, Senior Vice President, Procurement,  
Commercial Appraisal, Bank of America  
William Ruff, MAI, Senior Vice President, Wells Fargo

**1:00 pm - 3:00 pm Engagement Agreements and Terms/Conditions for Appraisal Services: New Developments & Best Practices**

This session will address new developments, best practices and liability prevention in engagement agreements for appraisal services and in appraisal reports. The discussion will focus on commercial lending engagements but will address key distinctions to be made in agreements relating to litigation, expert and other non-lending assignments. Drawing from freshly revised example forms and language, the presenters will discuss the purposes and use of specific provisions and how the provisions can be negotiated with clients. Actual cases in which similar language has been applied and interpreted by courts will illustrate the discussion points. Attendees will receive example engagement documents and terms and conditions language on memory chips with explanatory instructions.

Peter T. Christensen, JD, general counsel, LIA  
Administrators and Insurance Services  
Paula K. Konikoff, JD, MAI, AI-GRS

**3:30 pm - 5:30 pm Appraisal Review Update: Trends and Best Practices for Lenders and Appraisers** ◆

The presentation will cover the following:

1. A very brief overview of the pertinent Interagency Appraisal and Evaluation Guidelines (2010).
  2. An overview of USPAP Standard Rules 1, 2 and 3, as well as AO-20 and FAQ 295.
  3. The presenters will facilitate a discussion with attendees on common areas of concern to include:
    - a. Cultivating a cooperative relationship between reviewer and appraiser while maintaining appraisers' and reviewers' independence and adherence to USPAP and the Interagency Guidelines
    - b. Weaknesses in HBU analysis and its implications on value conclusions
    - c. Weaknesses in Market Analysis and its implication on value conclusions.
- The Importance of Intangibles and personal property valuations

Eric Schwartz, MAI, SRA, SVP/Chief Appraiser, Amegy Bank of Texas

Robert L. Moorman, MAI, SRA, AI-GRS, Chief Appraiser, Prosperity Bank of Texas

**3:30 pm - 5:30 pm Appraising Conservation Easements: Lessons from Recent IRS Reviews and Tax Court Decisions** ◆

The AI President's Message dated October 30, 2015, announced a new agreement between AI and the Land Trust Alliance to promote education related to the generally recognized methods for appraising conservation easements. In light of that, I am proposing three sessions at the upcoming AI annual meeting. This is the session two proposal -- I previously submitted proposals for Session One (highest and best use analysis) and Session Two (sales comparison approach "after" easement valuation). This session will focus on key appraisal issues that have emerged from recent IRS reviews and Tax Court decisions involving the valuation of conservation and historic preservation easements. The implications of the potential conflicts between USPAP requirements and Tax Court application of appraisal methods will be discussed in detail.

Richard Roddewig, MAI, President, Clarion Associates, Inc.

Anne O'Connell, Vice President, Clarion Associates, Inc.

Brian J. Flynn, MAI, AI-GRS, MRICS, Senior Appraiser, IRS

**3:30 pm - 5:30 pm Appraising the Sun with the PV Value® Tool** ◆

Solar photovoltaic (PV) systems are here to stay; are you prepared to value them? Commercial and residential properties are seeing increased numbers of installations around the U.S. If you want to see the latest tool and its enhancements in action, you will not want to miss this session. During the session, we will illustrate how PV Value® can provide valuable research on electric rates, lending rates, escalation rates, and estimated production in less than 5 minutes. The session will address resources for cost data and installation numbers that are crucial in understanding the trends in your market area. The AI Residential and Commercial Green and Energy Efficient Addendums provide an excellent solar page to guide you through the physical characteristics needed to result in a credible value opinion. We will address weaknesses in valuation of these systems based on studies conducted over the last few years with a few examples culled from appraisals around the country. Avoid the pitfalls of valuation and be here to gain knowledge and understand this growing valuation issue. Even if you have not yet encountered solar photovoltaic systems, chances are high that this session will be extremely valuable in the very near future. Bring your tablet or smart phone and follow us through valuing a solar photovoltaic system.

Sandra K. Adomatis, SRA, LEED Green Associate,  
Principal, Adomatis Appraisal Service

Geoffrey Klise, Principal Member of Technical Staff,  
Sandia National Laboratories

Jamie L. Johnson, Managing Member and Founder,  
Energy Sense Finance, LLC

**3:30 pm - 5:30 pm Global Valuation Opportunities and Challenges** ◆

This session will hear from leaders from three professional associations about the future of real estate valuation globally. Attendees will understand common global issues and opportunities facing valuation

practitioners today, and how professional organizations globally can support the work of highly qualified valuation professionals.

Dan Brewer, AACI, P.App, President-Elect, Appraisal Institute of Canada

Reiner Lux, HypZert

Scott Robinson, MAI, SRA, AI-GRS, President, Appraisal Institute

**3:30 pm - 5:30 pm Market Analysis - Application into the Overall Appraisal Parts** ◆

The findings from market analysis are the key to a credible opinion of value and are used throughout the appraisal report. They provide data required in determining a properties highest and best use and the results are crucial to the application of the three approaches to value. This is a unique presentation covering examples of applying the results of the six step market/marketability study into the overall appraisal parts from 3 different viewpoints. Case studies of practical applications will be presented on how each presenter uses the results identified by processing the six step process in different parts of the appraisal report. Each case study will be followed by the 3 panelists giving point and counterpoint about each so participants can make an informed decision on how they progress in their own practice. Emphasis will be placed on applying the results of the six step market/marketability study into the overall appraisal parts, specifically highest and best use, selection and adjustments of comparable sales, cost approach functional and economic obsolescence analysis, income approach parts including occupancy and rent forecast as well as discount rate analysis, reconciliation for data risk analysis and market rent conclusions.

Benjamin Sellers, MAI, Associate Appraiser, Sellers & Associates

Stephen Fanning, MAI, CRE, AICP, SGA, Owner, Fanning & Associates

Kerry Jorgensen, MAI, President, Jorgensen Appraisal

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<b>Division use only:</b>	
Receipt # _____	
Credential # _____	
Processor initials _____	
Date _____	

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Owner's Name: <b>Sue Sradas</b>	School's Fax: <b>(312) 335-4251</b>
School's Mailing Address: <b>200 W Madison, Ste 1500 Chicago IL 60606</b>	
Education Contact: <b>Dan Doepke</b>	Contact's Email: <b>ddoepke@appraisalinstitute.org</b>
School's Main Phone: <b>312-335-4100</b>	Contact's Phone: <b>312-335-4100</b>
School Locations & Phone #s: <b>same as above</b>	
Purpose of School: <b>Appraisal Trade Organization</b>	

Title of Course: <b>2016 Annual Conference Sessions - Day Three</b>	
Delivery Method: <input checked="" type="checkbox"/> Classroom <input type="checkbox"/> Internet <input type="checkbox"/> Home Study	Hours of Instruction: <b>4</b>
Level of Difficulty: <input checked="" type="checkbox"/> Beginner <input type="checkbox"/> Intermediate <input type="checkbox"/> Advanced	
Course Objective: <b>On completion of this course students will be able to:</b> <b>see attached descriptions</b>	
Subject Classification: <input type="checkbox"/> Residential <input type="checkbox"/> General <input checked="" type="checkbox"/> Both <input type="checkbox"/> Ethics/Standards	
Ethics/Standards Justification:	
Course Fee: <b>varies</b>	Maximum Number of Participants: <b>n/a</b>

Is the course accredited, approved, or offered by any appraiser commission, trade commission or the Appraisal Qualifications Board?  Yes  No (If yes, please explain.)

When:	Where:	Approval #:
Additional Info: <b>pending approval in most states</b>		

**STATE OF NEVADA  
DEPARTMENT OF BUSINESS AND INDUSTRY  
REAL ESTATE DIVISION**

1179 Fairview Drive, Suite E \* Carson City, NV 89701-5453 \*(775) 687-4280  
2501 East Sahara Avenue, Suite 102 \* Las Vegas, NV 89104-4137 \*(702) 486-4033  
e-mail: realest@red.state.nv.us http://www.red.state.nv.us

**Explain procedure for verifying attendance and complying with attendance requirements.**  
(Note: minimum acceptable procedure is signing in at the beginning of the AM and PM session.)

sign in / out sheet

**Required Materials to be Submitted with Application:**

Material:	Enclosed?	Comments:
Detailed Course Outline	<input checked="" type="checkbox"/> Yes	
Student Handouts & Course Materials (one copy)	<input checked="" type="checkbox"/> Yes	
List of Scheduled Course Dates and Locations	<input checked="" type="checkbox"/> Yes	7/27/10, Clark Co. NV
Proposed Advertising	<input checked="" type="checkbox"/> Yes	none
Statement of Refund or Cancellation Policy	<input checked="" type="checkbox"/> Yes	on file
Course Evaluation Form	<input checked="" type="checkbox"/> Yes	on file
List of Currently Approved Instructors and New Instructor Applications (who intend to teach course)	<input checked="" type="checkbox"/> Yes	
Attendance Certificate Sample** (see requirements below)	<input checked="" type="checkbox"/> Yes	on file
Distance Education ONLY: AQB or IDECC approval letter	<input type="checkbox"/> Yes	
Application Fee: \$100.00 (made payable to NRED)	<input checked="" type="checkbox"/> Yes	

**\*\* Attendance Certificates must include all of the following:**

- Name of offering entity
- Title of course or seminar
- State approval number
- Name and license number of participant
- Date of instruction
- Number of hours of instruction
- Original signature of person authorized to sign for offering entity
- Statement: COURSE APPROVED BY THE NEVADA COMMISSION OF APPRAISERS

STATE OF NEVADA  
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**REAL ESTATE DIVISION**

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e-mail: realest@red.state.nv.us <http://www.red.state.nv.us>

- I consent to auditing and/or evaluating by authorized representatives of NRED.
- I agree to report any material changes of the information contained in this application to NRED prior to presenting the amended course.
- I agree to retain attendance records for at least five years from the date of the offering for each participant.
- I agree to provide certificates of attendance completed in compliance with NAC 645C.315 4 with original authorized signatures only for students who have completed this course.
- I agree to comply with the provisions of NAC 645C.

Signature:  Date: 4/18/2016

Print Name: Dan Doepke

Applications should be sent to: **Appraisal Officer  
Nevada Real Estate Division  
1179 Fairview Drive, Suite E  
Carson City, NV 89701-5453**

For questions call: **(775) 687-4280 ext 308**

8:00 am - 10:00  
am

### **An Update on GSE Appraisal Policies**

This session will hear from appraisal policy managers at Fannie Mae and Fannie Mae's oversight agency, the Federal Housing Finance Agency, to provide an update on recent initiatives relating to collateral risk management. Attendees will hear updates on the Uniform Appraisal Dataset, Collateral Underwriter, and the Appraiser Quality Monitoring initiative, and understand FHFA initiatives relating to a new Independent Dispute Resolution program and agency oversight activities of Fannie Mae's collateral risk program.

Zach Dawson, Manager of Collateral Strategy, Fannie Mae (Invited)  
Robert Witt, Senior Policy Manager, Federal Housing Finance Agency (Invited)

8:00 am - 10:00  
am

### **Fee Simple...It's Not So Complicated**

Sales of leased income properties reflect leased fee transactions, investor surveys reflect leased fee expectations, and the Band of Investment technique usually reflects leased fee assumptions. So, where do fee simple data for cap rates and prices come from? This session will provide the answers. Learning Objectives: How to ask the right fee simple related questions when verifying a comparable sale. Understand what a fee simple proxy is. How you can use all comp sales to derive a fee simple cap rate and price conclusion. Learn how to use fee simple proxies to fine-tune your conclusion. See examples of extracting fee simple cap rates and prices per square foot from leased fee data. Understand practical applications of qualitative and quantitative adjustment grids to derive fee simple conclusions.

Peter F. Korpacz, MAI, CRE, FRICS, Founder & President, Korpacz Realty Advisors, Inc.

8:00 am - 10:00  
am

### **Property Rights Are Evolving or Are They?**

We all agree that real estate design changes over time caused by innovation, entrepreneurship and competition. Examples include changes in the designs of

hotels, convenience stores, retail, apartments, and other property types. However, property rights rather than real estate design are what create value. With the development of the institutional capital markets, and the properties they consider, comes standardization on what they consider for purchase as an investment. What traditionally creates value in real property is constantly evolving as this group of investors seek to include real property as a part of their overall investment strategy. A clear understanding of this unique buying sector is critical for the appraiser who value these properties. This session will answer the questions of the who, what, where and why this market operates and how it may affect property rights as we know it. The presentation expresses thoughts on who should care and why. It also advances the discussion with facts and reasoning from the market and the body of knowledge. Possible solutions will be included.

Leslie P. Sellers, MAI, SRA, Owner/Appraiser, Sellers & Associates

Stephen D. Roach, MAI, SRA, AI-GRS

8:00 am - 10:00  
am

**Replacement Cost, Reconstruction Cost, and Insurable Value: Which one? ◆**

Today's appraisal assignment requests vary greatly with respect to the determination of value being sought. Often there is an assumption on the part of the firm requesting the appraisal that the value will be an insurable value or reconstruction cost; in fact, the appraiser may actually be delivering the replacement cost new. Knowledge and qualifications are keys to delivering a determination value within the scope of the appraisal. Many are unaware that certain states only allow qualified individuals to establish Insurable Value cost reports. Appraisers today are continually challenged to ensure they are using the tools that help with clear communication and achieve the desired result. Costing tools are often based on today's laws and regulations. Depending on the age of the structure, reconstruction costs may not be possible; and may call for a detailed component-by-component analysis. This can make a true reconstruction cost nearly impossible since materials

Leonard Kolstad, Senior Program Associate, Institute for  
Market Transformation

Sandra K. Adomatis, SRA, LEED Green Associate,  
Principal, Adomatis Appraisal Service

10:15 am - 12:15  
pm **Commercial Solar PV - Getting the Value Right**

Solar PV is popping up everywhere in commercial appraisal – industrial, office, multifamily, retail, churches, schools and agricultural. If you haven't run across it yet, it's only a matter of time, especially now that the 30% ITC (Investment Tax Credit) has been extended beyond 2016. Whether you've taken the AI Solar course and have a few of these appraisals under your belt, or are a newbie to solar, you will benefit from the back-and-forth discussion as we debate and consider the key principles and nuances of valuing on-site renewables. Some examples of what we'll cover include:

- Net electrical metering: the Achilles heel of solar
- Should the discount rate for a solar PV array be higher or lower than the underlying real estate?
- What important role the cost approach plays and how to properly report it
- If the array is oversized, how does that affect value?
- What's the right \$/kWh and growth rate, historical or PV Value?
- How does the ITC affect valuation and how should it be reported?
- What to look for in a solar PV installation contract
- What's the difference between a standard electricity bill and net metering bill?
- Is solar PV personal or real property? Tangible or Intangible value?

Bring your questions to this interactive session!

Timothy P. Runde, MAI, LEED AP, President, Runde &  
Partners, Inc.

and code changes would require that today's construction techniques and materials be used. Upon completion of this session, attendees will have a thorough understanding the terms Replacement Cost, Reconstruction Cost, and Insurable Value as they relate to appraisals of the cost approach of a structure. Students will be taught how various cost solutions apply best to each of these values.

James Siebers, Project Data Manager, CoreLogic  
Edward Martinez, Technical Trainer, CoreLogic

8:00 am - 10:00  
am

**Valuing High-Performance Buildings: Commercial Case Studies and a Residential Appraisal Study**

This presentation will highlight multiple examples of how high-performance building features can yield favorable property valuations and sales prices. The Institute for Market Transformation's case study series: "Valuing Energy Efficiency: Beyond the Empire State Building" reveals how energy improvements have created value across a range of building types in the U.S., to show that building owners do not need a billion dollar budget or a large floor plan to reap all the benefits of energy efficiency. The six buildings presented—including affordable multifamily housing, Class B office buildings, small manufacturing plants, and an old university laboratory—represent the true depth of existing buildings across America. The session will also describe the methodology and outcomes of "What is Green Worth? Unveiling High-Performance Home Premiums in Washington D.C.," a 2015 appraisal study led by Sandra Adomatis. This study used a paired-sales analysis to identify if, and to what extent, high-performance homes (HPHs) sold for a premium compared to their more conventional counterparts. This sample of HPHs in Washington D.C. sold for a mean premium of 3.46 percent. The study also identified current barriers in the real estate transaction process that may be preventing home sellers from receiving the full market value of their HPHs. After detailed presentations from Cliff and Sandra, the two will together discuss the challenges and opportunities to further incorporate high-performance building features in property valuations.

when plans and zoning are modified to prioritize sustainability.

Gary Papke, MAI, CRE, FRICS, AICP, Senior Vice President, Clarion Associates, Inc.  
Leigh Anne King, AICP, LEED AP, Principal, Clarion Associates  
Craig Richardson, Director, Clarion Associates

10:15 am - 12:15 pm

**Transportation, Technology and Real Estate - Back to the Future** ◆

This seminar describes how advancements in communication and robotic technology, and evolving social trends are dramatically changing transportation and real estate. Mobile devices now enable ordering and payment of transportation on the go. Shared rides and congestion pricing of transportation enhance efficiency and reduce cost. Eliminating the driver will enable passengers to use their time much more efficiently. These trends allow private companies to augment public transportation systems offering much greater flexibility using smaller vehicles that carry passengers door to door. Privately owned vehicles (POV'S) now used for about 95% of passenger transportation and employed only 5% of the time, will be substantially replaced by vehicles owned by private companies and later public agencies. With far fewer total vehicles used much more efficiently, the demand will be severely reduced for many types of automobile oriented properties, and for parking in all types of properties. The adaptability of the design of all types of vehicle related real estate including parking, and auto sales and service facilities, to alternative uses will become very important. And the influence of drones on real estate will be covered as well.

Bill James, MAI, CCIM, President, James Real Estate Services, Inc.

10:15 am - 12:15 pm

**What is the Energy Rating Index and How Will It Benefit Residential Real Estate Appraisers?** ◆

10:15 am - 12:15 pm **How Errors & Omissions Insurance Coverage and Trending Legal Claims Are Colliding**

The classic claims against appraisers are in full swing and always will be. But, now our industry is facing new civil claims (e.g. mass acquisition of claims from lenders on foreclosed debts) and increased regulatory scrutiny (e.g. Consumer Financial Protection Bureau enforcement actions and compliance). We need to evaluate these new actions, address how to avoid them and respond and defend them when and if they come. But, we also need to understand how these claims fit in with standard Errors & Omissions policies. Will there be coverage? To what extent? What are the limitations? How do we protect the appraiser in defending and in having coverage. This is a vital break-out session for anyone in our industry.

Dax Watson, Attorney, Partner, Lipson Nelson  
John Torvi, Vice President of Marketing & Sales, The  
Herbert H. Landy Insurance Agency

10:15 am - 12:15 pm **Sustainable Development Codes and Plans: Highest and Best Use and Market Value Problems & Solutions**

Communities all across the USA are incorporating requirements and incentives for "sustainable development" in their plans and zoning codes. This panel will explain key objectives of sustainable development such as: mixed-use walkable neighborhoods; diversified transportation/mobility systems; enhanced natural resource protections; encouragement of infill development and redevelopment in built communities; low impact development practices; and conservation of energy, water, and other resources. Land use codes intended to implement sustainability will be compared to traditional zoning regulations with which appraisers are most familiar. Examples from the southeast will be presented to explain how communities are incorporating sustainability into their development approval and zoning process. The panel will then address the implications of these changes for appraisers -- in market analysis, highest and best use analysis, and approaches to valuation of unimproved and improved properties. The panel will also examine the effect on market values

**2016 Annual Conference Sessions: Day Three syllabi & outline**  
attendees must choose one session from 8:00 – 10:00 followed by one session from 10:15 to 12:15 for 4 hours credit

The HERS Index is the industry's standard MPG for homes. It involves a whole house analysis by an independent building energy professional and results in a HERS Index Score of the home based upon its calculated energy performance. In 2014 over 165,000 homes were rated and issued a HERS Index Score in the US. This represents over a third of new homes sold. RESNET has entered into a partnership with the Appraisal Institute that will allow appraisers access to RESNET's data base real time to be able to find the HERS Index Score and energy usage of a home and to find comparable rated homes in the market. This session will explain the HERS Index, the partnership between RESNET and AI and explore the benefits it will provide appraisers.

Steve Baden, Executive Director, RESNET

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e-mail: realest@red.state.nv.us http://www.red.state.nv.us

<b>Division use only:</b>	
Receipt #	_____
Credential #	_____
Processor initials	_____
Date	_____

**APPRAISER CONTINUING EDUCATION  
NEW COURSE APPLICATION**

**INCOMPLETE APPLICATIONS WILL NOT BE PROCESSED.  
THE COURSE APPLICATION FEE IS NON-REFUNDABLE.**

<b>School Name:</b> American Society of Farm Managers and Rural Appraisers	<b>Date:</b> 3-16-16
<b>Owner's Name:</b>	<b>School's Fax:</b> 303-758-0190
<b>School's Mailing Address:</b> 950 S. Cherry St., Suite 508 Denver, CO 80246	
<b>Education Contact:</b> Mya Sadler	<b>Contact's Email:</b> dijk@asfmra.org
<b>School's Main Phone:</b> 303-758-3513	<b>Contact's Phone:</b> 303-692-1222
<b>School Locations &amp; Phone #s:</b>	
<b>Purpose of School:</b> to provide quality appraisal education	

<b>Title of Course:</b> Western Ranch Appraisal Symposium	
<b>Delivery Method:</b> <input checked="" type="checkbox"/> Classroom <input type="checkbox"/> Internet <input type="checkbox"/> Home Study	<b>Hours of Instruction:</b> 16
<b>Level of Difficulty:</b> <input type="checkbox"/> Beginner <input checked="" type="checkbox"/> Intermediate <input type="checkbox"/> Advanced	
<b>Course Objective:</b> On completion of this course students will be able to:	
<small>This symposium will cover the following topics: Changing Market Areas, Trends in Ranch Real Estate Markets, The rapidly evolving Ethics Industry, how will it affect Appraisers?, Technology in Ranch Appraisal Part I, Site I, Analysis II, Critical On-Pro-ground Adjustments, How to Determine Forage Production, How to do a Ranch Inspection, Trends in Private Grazing Leases, Government Leases, Hunting Leases/Grazing and Ranch Values, The Value Influence of Streams and Lakes, Ranch Management for Livestock and Recreation, August 2010 Condition / Approved</small>	
<b>Subject Classification:</b> <input type="checkbox"/> Residential <input type="checkbox"/> General <input checked="" type="checkbox"/> Both <input type="checkbox"/> Ethics/Standards	
<b>Ethics/Standards Justification:</b>	
<b>Course Fee:</b> 429/629	<b>Maximum Number of Participants:</b> 150

Is the course accredited, approved, or offered by any appraiser commission, trade commission or the Appraisal Qualifications Board?  Yes  No (If yes, please explain.)

<b>When:</b>	<b>Where:</b>	<b>Approval #:</b>
<b>Additional Info:</b>		

**STATE OF NEVADA  
DEPARTMENT OF BUSINESS AND INDUSTRY  
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2501 East Sahara Avenue, Suite 102 \* Las Vegas, NV 89104-4137 \*(702) 486-4033  
e-mail: realest@red.state.nv.us http://www.red.state.nv.us

**Explain procedure for verifying attendance and complying with attendance requirements.**  
(Note: minimum acceptable procedure is signing in at the beginning of the AM and PM session.)

instructor has student sign in and out on roster

**Required Materials to be Submitted with Application:**

Material:	Enclosed?	Comments:
Detailed Course Outline	<input type="checkbox"/> Yes	
Student Handouts & Course Materials (one copy)	<input type="checkbox"/> Yes	
List of Scheduled Course Dates and Locations	<input type="checkbox"/> Yes	
Proposed Advertising	<input type="checkbox"/> Yes	
Statement of Refund or Cancellation Policy	<input type="checkbox"/> Yes	
Course Evaluation Form	<input type="checkbox"/> Yes	
List of Currently Approved Instructors and New Instructor Applications (who intend to teach course)	<input type="checkbox"/> Yes	
Attendance Certificate Sample** (see requirements below)	<input type="checkbox"/> Yes	
Distance Education ONLY: AQB or IDECC approval letter	<input type="checkbox"/> Yes	
Application Fee: \$100.00 (made payable to NRED)	<input type="checkbox"/> Yes	

**\*\* Attendance Certificates must include all of the following:**

- Name of offering entity
- Title of course or seminar
- State approval number
- Name and license number of participant
- Date of instruction
- Number of hours of instruction
- Original signature of person authorized to sign for offering entity
- Statement: **COURSE APPROVED BY THE NEVADA COMMISSION OF APPRAISERS**

STATE OF NEVADA  
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e-mail: realest@red.state.nv.us <http://www.red.state.nv.us>

- I consent to auditing and/or evaluating by authorized representatives of NRED.
- I agree to report any material changes of the information contained in this application to NRED prior to presenting the amended course.
- I agree to retain attendance records for at least five years from the date of the offering for each participant.
- I agree to provide certificates of attendance completed in compliance with NAC 645C.315 4 with original authorized signatures only for students who have completed this course.
- I agree to comply with the provisions of NAC 645C.

Signature: Mya Sadler Date: 3-16-10

Print Name: Mya Sadler

Applications should be sent to: Appraisal Officer  
Nevada Real Estate Division  
1179 Fairview Drive, Suite E  
Carson City, NV 89701-5453

For questions call: (775) 687-4280 ext 308

# WESTERN RANCH APPRAISAL SYMPOSIUM

Date	Time	Session
6/1/2016	1:00 pm - 1:30 pm	Opening Remarks, over view of symposium
6/1/2016	1:30 pm - 3:00 pm	Defining Market Areas
6/1/2016	3:00 pm - 3:15 pm	Break
6/1/2016	3:15 pm - 5:00 pm	Trends in the Ranch Real Estate Market
6/2/2016	8:00 am - 9:00 am	The rapidly evolving Cattle Industry; how will it affect Appraisers?
6/2/2016	9:00 am - 10:00 am	Technology in Ranch Appraisal Find it, See it, Analyze it.
6/2/2016	10:00 am - 10:15 am	Break
6/2/2016	10:15 am - 11:00 am	Critical On-the-ground Adjustments
6/2/2016	11:00 am - 11:45 am	How to Determine Forage Production
6/2/2016	11:45 am - 1:00 pm	Lunch
6/2/2016	1:00 pm - 2:45 pm	How to do a Ranch Inspection
6/2/2016	2:45 pm - 3:00 pm	Break
6/2/2016	3:00 pm - 4:15 pm	Trends in Private Grazing Leases
6/2/2016	4:15 pm - 5:00 pm	Government Leases
6/2/2016	4:15 pm - 5:00 pm	Government Leases
6/3/2016	8:00 am - 9:00 am	Hunting Leases/Outfitting and Ranch Values
6/3/2016	9:00 am - 10:00 am	The Value Influence of Streams and Lakes
6/3/2016	10:00 am - 10:15 am	Break
6/3/2016	10:15 am - 11:00 am	Ranch Management for Livestock and Recreation
6/3/2016	11:00 am - 12:00 pm	Regional Timer Condition / active mills

## Individual Timelines

### Opening Remarks and Overview Merrill Swanson, ARA

Time	Topic
10 minutes	Welcome to the Symposium
10 minutes	What the symposium is going to cover
10 minutes	Overview of speakers

### Defining Market Areas

Kevin McCarty, John Robertson, ARA; Larry Zook, ARA; George Janning, ARA, RPRA;  
Mike Hastings, ARA; Colin McVaugh, ARA; James Cannon, ARA

Time	Topic
60 minutes	Individual State Presentation on Market Areas (WY, CO, NM, NE, KS, OK, TX)
15 minutes	Use of sales data across state lines Discussion amongst panelist looking at specific borders
15 minutes	Audience questions/further discussions

**Trends in Ranch Real Estate Market**  
**Sam Middleton, ARA; Brian Smith, James Rinehart**

Time	Topic
15 minutes	Your market area
15 minutes	What are the profiles of Buyers and Sellers in your market
15 minutes	How has the market changed in your area from 2006 to 2016
15 minutes	What value components are most important to Buyers in your area
15 minutes	Is anything having a significant impact currently
15 minutes	How much influence do appraisals or comp sales have on buyers and sellers in their selling and buying decisions?
15 minutes	Most Brokers have seen appraisals that do not reflect the market in their area

**The rapidly evolving Cattle Industry; how will it affect Appraisers?**  
**Duane Lenz**

Time	Topic
10 minutes	Supply and Demand
10 minutes	International Trade
10 minutes	Industry Profitability
10 minutes	History of the industry
10 minutes	Expected changes
10 minutes	Market projections and expectations

**Technology in Ranch Appraisal Find it, See it, Analyze it**  
**Ann Roehm**

Time	Topic
0:15 minutes	Google Earth Pro
0:15 minutes	Agridata/Surety Maps
0:10 minutes	Agware Mapping
0:20 minutes	Using data in analysis

**Critical On-the-ground Adjustments**  
**Pat Reece**

Time	Topic
0:05 minutes	Introduction
0:10 minutes	Reading Native Vegetation
0:10 minutes	Environmental Variation
0:10 minutes	Fitting Livestock to the Environment
0:10 minutes	Optimizing Herbage Production Potential

**How to Determine Forage Production**  
**Lee Smith, ARA**

Time	Topic
15 Minutes	Forage Definitions
15 Minutes	Basic Elements of Forage Production
30 Minutes	Converting Forage to Units of Production

**How to do a Ranch Inspection**  
Lee Smith, ARA

Time	Topic
20 Minutes	Preparing for the ranch inspection.
20 Minutes	Doing the ranch inspection.
20 Minutes	Determining the ranch's total forage production (carrying capacity).

**Trends in Private Grazing Leases**  
Jerry Juhnke, ARA, RPRA; Larry Zook, ARA; Dave Bartlett, ARA;  
Pat Reece, Matt Pollart, James Cannon, ARA

Time	Topic
30	Discussion and presentation of data on ranch leases (OK, WY, CO, KS)
45	Discussion of cash lease changes over the past 5 years on ranch leases (OK, WY, CO, KS)

**Government Leases**  
Dave Bartlett, ARA and Mike Hastings, ARA

Time	Topic
10 minutes	State Leases
10 minutes	State Lease
10 minutes	Federal leases
5 minutes	Government Leases
5 minutes	Government Leases
5 minutes	Themes of Valuation

**Hunting Leases/Outfitting and Ranch Values**  
Jim Welles, ARA

Time	Topic
10 minutes	Buyer motive in today's ranch real estate market
20 minutes	Gathering Lease Data
10 minutes	Highest and Best Use Discussion
10 minutes	Capitalization of Hunting Income
10 minutes	Audience questions/further discussions

**The Value Influence of Streams and Lakes**  
Mark Corwin

Time	Topic
10 minutes	Types of Influence
15 minutes	The Fishery
5 minutes	Data Sources and Special Studies
10 minutes	Highest and Best Use Considerations
10 minutes	Units of Measure
10 minutes	Examples of Value Enhancement

**Ranch Management for Livestock and Recreation  
Thad York**

<b>Time</b>	<b>Topic</b>
<b>40 minutes</b>	<b>Integrated management for livestock grazing and recreation.</b>
<b>20 minutes</b>	<b>Ranch management professionals</b>

**Regional Timber Condition / active mills  
Mark Sonderby, ARA**

<b>Time</b>	<b>Topic</b>
<b>10 minutes</b>	<b>Timber Type</b>
<b>10 minutes</b>	<b>Pests-Insects-Beetles, Disease (Fungus, Rott and Blight)</b>
<b>10 minutes</b>	<b>Trends/Treatments/Success Stories</b>
<b>10 minutes</b>	<b>Active Mills, Cutting methods, Access and Quality</b>
<b>10 minutes</b>	<b>Prices Paid (\$/cord, \$/ton, \$/1000 bft</b>
<b>10 minutes</b>	<b>Costs (treatment) vs Prices paid</b>

**2.b**

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e-mail: [realcst@red.state.nv.us](mailto:realcst@red.state.nv.us) <http://www.red.state.nv.us>

**Division use only:**

Receipt # \_\_\_\_\_  
Credential # \_\_\_\_\_  
Processor initials \_\_\_\_\_  
Date \_\_\_\_\_

**APPRAISER CONTINUING EDUCATION  
NEW COURSE APPLICATION**

**INCOMPLETE APPLICATIONS WILL NOT BE PROCESSED.  
THE COURSE APPLICATION FEE IS NON-REFUNDABLE.**

School Name: American Society of Farm Managers and Rural Appraisers		Date: 3-15-16
Owner's Name:	School's Fax: 303-758-0190	
School's Mailing Address: 950 S. Cherry St., Suite 508 Denver, CO 80246		
Education Contact: Mya Sadler	Contact's Email: <a href="mailto:dilk@asfmra.org">dilk@asfmra.org</a>	
School's Main Phone: 303-758-3513	Contact's Phone: 303-692-1222	
School Locations & Phone #s:		
Purpose of School: to provide quality appraisal education		

Title of Course: Appraising Ag Facilities: Poultry Seminar		
Delivery Method: <input checked="" type="checkbox"/> Classroom <input type="checkbox"/> Internet <input type="checkbox"/> Home Study	Hours of Instruction: 8	
Level of Difficulty: <input type="checkbox"/> Beginner <input checked="" type="checkbox"/> Intermediate <input type="checkbox"/> Advanced		
Course Objective: On completion of this course students will be able to:		
<small>One of the most difficult assignments an appraiser will encounter is the valuation of an agricultural facility. The course reviews the underlying appraisal theory relative to facility appraisals and then apply the theory specifically to the valuation of a poultry farm. In this context, we will discuss what is actually being valued in an agricultural facility, review appropriate terminology, discuss the overall appraisal process beginning with problem identification, then walk through a real-world example detailing what mistakes and failures through all the traditional approaches to value.</small>		
Subject Classification: <input type="checkbox"/> Residential <input type="checkbox"/> General <input checked="" type="checkbox"/> Both <input type="checkbox"/> Ethics/Standards		
Ethics/Standards Justification:		
Course Fee: 249/449	Maximum Number of Participants: 50	

Is the course accredited, approved, or offered by any appraiser commission, trade commission or the Appraisal Qualifications Board?  Yes  No (If yes, please explain.) **PENDING**

When:	Where:	Approval #:
Additional Info:		

STATE OF NEVADA  
DEPARTMENT OF BUSINESS AND INDUSTRY  
**REAL ESTATE DIVISION**

1179 Fairview Drive, Suite E \* Carson City, NV 89701-5453 \*(775) 687-4280  
2501 East Sahara Avenue, Suite 102 \* Las Vegas, NV 89104-4137 \*(702) 486-4033  
e-mail: realest@red.state.nv.us http://www.red.state.nv.us

**Explain procedure for verifying attendance and complying with attendance requirements.**  
(Note: minimum acceptable procedure is signing in at the beginning of the AM and PM session.)

Instructor has student sign in and out on roster

**Required Materials to be Submitted with Application:**

Material:	Enclosed?	Comments:
Detailed Course Outline	<input type="checkbox"/> Yes	
Student Handouts & Course Materials (one copy)	<input type="checkbox"/> Yes	
List of Scheduled Course Dates and Locations	<input type="checkbox"/> Yes	
Proposed Advertising	<input type="checkbox"/> Yes	
Statement of Refund or Cancellation Policy	<input type="checkbox"/> Yes	
Course Evaluation Form	<input type="checkbox"/> Yes	
List of Currently Approved Instructors and New Instructor Applications (who intend to teach course)	<input type="checkbox"/> Yes	
Attendance Certificate Sample** (see requirements below)	<input type="checkbox"/> Yes	
Distance Education ONLY: AQB or IDECC approval letter	<input type="checkbox"/> Yes	
Application Fee: \$100.00 (made payable to NRED)	<input type="checkbox"/> Yes	

**\*\* Attendance Certificates must include all of the following:**

- Name of offering entity
- Title of course or seminar
- State approval number
- Name and license number of participant
- Date of instruction
- Number of hours of instruction
- Original signature of person authorized to sign for offering entity
- Statement: **COURSE APPROVED BY THE NEVADA COMMISSION OF APPRAISERS**



**Description**

One of the most difficult assignments an appraiser will encounter is the valuation of an agricultural facility. This seminar reviews the underlying appraisal theory relative to facility appraisals and then apply the theory specifically to the valuation of a poultry farm. In this seminar, we will discuss what is actually being valued in an agricultural facility, review applicable terminology, discuss the overall appraisal process beginning with problem identification, then walk through a real-world example detailing sales analysis and following through all the traditional approaches to value.

<b>Time</b>	<b>Detailed Content Outline</b>	<b>Learning Objectives</b>
8:00am to 8:30am	Course Introduction and review of Problem Identification Issues	The student will identify, recognize and describe specific areas of concern related to Identifying the Appraisal Problem in an agricultural facility appraisal.
8:30am to 8:50am	Introduction of Poultry Farm specific terminology	The student will recognize, apply, and use specific definitions applicable to the Appraisal Problem.
8:50am to 9:00am	Break	
9:00am to 9:30am	Introduction to the Appraisal Process	The student will describe and assess the required information needed to begin the appraisal process.
9:30am to 9:50am	Continuation of Introduction to the Appraisal Process	The student will describe and assess the required information needed to begin the appraisal process.
9:50am to 10:00am	Break	
10:00am to 10:30am	Inspecting the Subject Property	The student will plan the inspection process and compare and contrast a poultry inspection to a traditional property inspection.
10:30am to 10:50am	Introduction to Sales Analysis	The student will assemble and analyze a typical poultry farm sale.
10:50am to 11:00am	Break	
11:00am to 11:30am	Sales Analysis	The student will assemble and analyze a typical poultry farm sale.
11:30am to 11:50pm	Sales Analysis	The student will analyze a sale relative to the allocation of sale price
11:50am to 12:00pm	Break	
12:00pm to 1:00pm	Lunch Break	
1:00pm to 1:30pm	Sales Analysis - Breakdown of depreciation	The student will compute and solve for the short-lived and long-lived depreciation in a comparable sale

1:30pm to 1:50pm 1:50pm to 2:00pm	Sales Analysis, - Income Analysis from sales  Break	The student will compute and solve the potential gross income and expenses for a sale
2:00pm to 2:30pm	Introduction of the Subject Property	The student will identify and describe the attributes of the subject property to be appraised
2:30pm to 2:50pm 2:50pm to 3:00pm	Application of the Cost Approach  Break	The student will compute, analyze, and solve for the cost new and depreciation from market information provided.
3:00pm to 3:30pm	Application of the Sales Comparison Approach	The student will compute, analyze, and solve for the indicated value by the Sales Comparison Approach
3:30pm to 3:50pm 3:50pm to 4:00pm	Application of the Sales Comparison Approach  Break	The student will compute, analyze, and solve for the indicated value by the Sales Comparison Approach
4:00pm to 4:30pm	Application of the Income Approach	The student will compute, analyze, and solve for the indicated value by the Income Approach
4:30pm to 5:00pm	Application of the Income Approach	The student will compute, analyze, and solve for the indicated value by the Income Approach

2.c

**STATE OF NEVADA  
DEPARTMENT OF BUSINESS AND INDUSTRY  
REAL ESTATE DIVISION**

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<b>Division use only:</b>	
Receipt #	_____
Credential #	_____
Processor initials	_____
Date	_____

**APPRAISER CONTINUING EDUCATION  
NEW COURSE APPLICATION**

**INCOMPLETE APPLICATIONS WILL NOT BE PROCESSED.  
THE COURSE APPLICATION FEE IS NON-REFUNDABLE.**

<b>School Name:</b> American Society of Farm Managers and Rural Appraisers	<b>Date:</b> 7-16-16
<b>Owner's Name:</b>	<b>School's Fax:</b> 303-758-0190
<b>School's Mailing Address:</b> 950 S. Cherry St., Suite 508 Denver, CO 80246	
<b>Education Contact:</b> Mya Sadler	<b>Contact's Email:</b> <a href="mailto:dilk@asfmra.org">dilk@asfmra.org</a>
<b>School's Main Phone:</b> 303-758-3513	<b>Contact's Phone:</b> 303-692-1222
<b>School Locations &amp; Phone #s:</b>	
<b>Purpose of School:</b>	
to provide quality appraisal education	

<b>Title of Course:</b> Wind Powered Electric Generators	
<b>Delivery Method:</b> <input checked="" type="checkbox"/> Classroom <input type="checkbox"/> Internet <input type="checkbox"/> Home Study	<b>Hours of Instruction:</b>
<b>Level of Difficulty:</b> <input type="checkbox"/> Beginner <input checked="" type="checkbox"/> Intermediate <input type="checkbox"/> Advanced	
<b>Course Objective:</b> On completion of this course students will be able to:	
<small>As the need for energy independence increases and the search for alternative energy sources, wind energy has surfaced as an option. This 1-day seminar will explore the construction of wind powered generators and the wind path development process. Load, main, and board photos will be discussed and local ownership issues will be reviewed. The basic operation of wind generators will be covered, including safety issues and income analysis to develop the internal rate of return will be presented to prepare students for approval purposes.</small>	
<b>Subject Classification:</b> <input type="checkbox"/> Residential <input type="checkbox"/> General <input checked="" type="checkbox"/> Both <input type="checkbox"/> Ethics/Standards	
<b>Ethics/Standards Justification:</b>	
<b>Course Fee:</b> 110/150	<b>Maximum Number of Participants:</b> 50

**Is the course accredited, approved, or offered by any appraiser commission, trade commission or the Appraisal Qualifications Board?**     Yes     No    (If yes, please explain.) *Pending*

<b>When:</b>	<b>Where:</b>	<b>Approval #:</b>
<b>Additional Info:</b>		

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(Note: minimum acceptable procedure is signing in at the beginning of the AM and PM session.)

instructor has student sign in and out on roster

**Required Materials to be Submitted with Application:**

Material:	Enclosed?	Comments:
Detailed Course Outline	<input type="checkbox"/> Yes	
Student Handouts & Course Materials (one copy)	<input type="checkbox"/> Yes	
List of Scheduled Course Dates and Locations	<input type="checkbox"/> Yes	
Proposed Advertising	<input type="checkbox"/> Yes	
Statement of Refund or Cancellation Policy	<input type="checkbox"/> Yes	
Course Evaluation Form	<input type="checkbox"/> Yes	
List of Currently Approved Instructors and New Instructor Applications (who intend to teach course)	<input type="checkbox"/> Yes	
Attendance Certificate Sample** (see requirements below)	<input type="checkbox"/> Yes	
Distance Education ONLY: AQB or IDECC approval letter	<input type="checkbox"/> Yes	
Application Fee: \$100.00 (made payable to NRED)	<input type="checkbox"/> Yes	

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- Title of course or seminar
- State approval number
- Name and license number of participant
- Date of instruction
- Number of hours of instruction
- Original signature of person authorized to sign for offering entity
- Statement: **COURSE APPROVED BY THE NEVADA COMMISSION OF APPRAISERS**

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- I consent to auditing and/or evaluating by authorized representatives of NRED.
- I agree to report any material changes of the information contained in this application to NRED prior to presenting the amended course.
- I agree to retain attendance records for at least five years from the date of the offering for each participant.
- I agree to provide certificates of attendance completed in compliance with NAC 645C.315 4 with original authorized signatures only for students who have completed this course.
- I agree to comply with the provisions of NAC 645C.

Signature:  Date: 7-16-16  
Print Name: Mya Sadler

Applications should be sent to: Appraisal Officer  
Nevada Real Estate Division  
1179 Fairview Drive, Suite E  
Carson City, NV 89701-5453

For questions call: (775) 687-4280 ext 308



## Wind Powered Electric Generators Impact on Land Ownership

### Seminar Outline

- |               |        |                                                                                                                                                                                                                                    |
|---------------|--------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 8:00 - 8:05   | I.     | Introduction                                                                                                                                                                                                                       |
| 8:05 - 8:15   | II.    | History                                                                                                                                                                                                                            |
| 8:15 - 8:45   | III.   | Mechanics                                                                                                                                                                                                                          |
| 8:45 - 9:10   | IV.    | U.S. and World Consumption of Electricity                                                                                                                                                                                          |
| 9:10 - 9:20   | V.     | Power Generation Hierarchy                                                                                                                                                                                                         |
| 9:20 - 9:30   | VI.    | Cost of Tower Construction                                                                                                                                                                                                         |
| 9:30 - 9:50   | VII.   | Locating Towers                                                                                                                                                                                                                    |
| 9:50 - 10:00  | VIII.  | NIMBYTK Dilemma - Federal, State and Local Incentives                                                                                                                                                                              |
| 10:00 - 10:15 | IX.    | Break                                                                                                                                                                                                                              |
| 10:15 - 10:45 | X.     | Green Tags and Carbon Credits - Kyoto Agreement                                                                                                                                                                                    |
| 10:45 - 11:00 | XI.    | Legislative Mandates <ul style="list-style-type: none"><li>a. Local - Assessments, Taxes and Zoning</li><li>b. State - Property Tax Incentives</li><li>c. Federal Mandates</li></ul>                                               |
| 11:00 - 11:20 | XII.   | Site Development Process - Easements or Fee Purchase                                                                                                                                                                               |
| 11:20 - 11:30 | XIII.  | Economics of Power Generation                                                                                                                                                                                                      |
| 11:30 - 12:00 | XIV.   | Impact on Land Ownership - Valuation Process <ul style="list-style-type: none"><li>a. Present Value of Tower Easements - Internal Rate of Return</li><li>b. Land Values Subject to Easements</li><li>c. Comparable Sales</li></ul> |
| 12:00 - 1:00  | XV.    | Lunch                                                                                                                                                                                                                              |
| 1:00 - 1:05   | XVI.   | Landlord-Tenant and Estate Planning Issues                                                                                                                                                                                         |
| 1:05 - 2:45   | XVII.  | Case Studies 1 - 5                                                                                                                                                                                                                 |
| 2:45 - 3:00   | XVIII. | Break                                                                                                                                                                                                                              |
| 3:00 - 4:30   | XIX.   | Case Studies 1 - 5                                                                                                                                                                                                                 |
| 4:35 - 4:40   | XX.    | Resources                                                                                                                                                                                                                          |
| 4:40 - 4:45   | XXI.   | Summary                                                                                                                                                                                                                            |
| 4:45 - 5:00   | XXII.  | Questions                                                                                                                                                                                                                          |

2.d

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**Division use only:**

Receipt # \_\_\_\_\_  
Credential # \_\_\_\_\_  
Processor initials \_\_\_\_\_  
Date \_\_\_\_\_

**APPRAISER CONTINUING EDUCATION  
NEW COURSE APPLICATION**

**INCOMPLETE APPLICATIONS WILL NOT BE PROCESSED.  
THE COURSE APPLICATION FEE IS NON-REFUNDABLE.**

School Name: American Society of Farm Managers and Rural Appraisers		Date: 7-16-16
Owner's Name:	School's Fax: 303-758-0190	
School's Mailing Address: 950 S. Cherry St., Suite 508 Denver, CO 80246		
Education Contact: Mya Sadler	Contact's Email: dilk@asfmra.org	
School's Main Phone: 303-758-3513	Contact's Phone: 303-692-1222	
School Locations & Phone #s:		
Purpose of School: to provide quality appraisal education		

Title of Course: Appraising Natural Resources		
Delivery Method: <input checked="" type="checkbox"/> Classroom	<input type="checkbox"/> Internet	<input type="checkbox"/> Home Study
Hours of Instruction: 8		
Level of Difficulty: <input type="checkbox"/> Beginner	<input checked="" type="checkbox"/> Intermediate	<input type="checkbox"/> Advanced
Course Objective: On completion of this course students will be able to:		
<small>An advanced course designed to apply valuation techniques to properties which include mineral rights, water rights, timber and/or wind. The course differentiates between each of these property rights, yet identifies whereby the basic valuation process can be applied. Appraisal procedures and techniques are addressed emphasizing market orientation of all components used in the three departments to which. The national outline of the course contains assignments which consistently apply the appraisal theory and procedures to scenarios such as surface mining. The real estate deals with governmental and non-governmental applications, split estates and ownership. Types, mineral deposits and water rights are uniformly certified to demonstrate common valuation procedures applicable to otherwise unique and complex properties. This course includes practical applications in each of the relevant areas across property case studies.</small>		
Subject Classification: <input type="checkbox"/> Residential	<input type="checkbox"/> General	<input checked="" type="checkbox"/> Both
<input type="checkbox"/> Ethics/Standards		
Ethics/Standards Justification:		
Course Fee: 110/150	Maximum Number of Participants: 50	

Is the course accredited, approved, or offered by any appraiser commission, trade commission or the Appraisal Qualifications Board?  Yes  No (If yes, please explain.) Pending

When:	Where:	Approval #:
Additional Info:		

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instructor has student sign in and out on roster

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Distance Education ONLY: AQB or IDECC approval letter	<input checked="" type="checkbox"/> Yes	
Application Fee: \$100.00 (made payable to NRED)	<input checked="" type="checkbox"/> Yes	

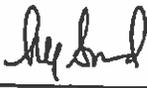
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- I agree to comply with the provisions of NAC 645C.

Signature:  Date: \_\_\_\_\_  
Print Name: Mya Sadler

Applications should be sent to:

Appraisal Officer  
Nevada Real Estate Division  
1179 Fairview Drive, Suite E  
Carson City, NV 89701-5453

For questions call:

(775) 687-4280 ext 308

AMERICAN SOCIETY OF FARM MANAGERS AND RURAL APPRAISERS

Appraising Natural Resources  
Course Schedule

8:00 A.M.—9:15 A.M. Mineral Valuation Lecture; Terminology, Appraiser's Valuation of Resource, Appraisal Process

**Learning Objective:** An overview of various mineral valuation issues will be presented including leasehold and leased fee assignments, discounted cash flow analysis, market based rate extraction/application, projected income streams and estimated reserves. The attendant will gain an overall knowledge base of the mineral valuation industry.

9:15 A.M.—10:00 A.M. Mineral Valuation Case Study: Sales Analysis and Income Approach

**Learning Objective:** The attendant will apply the knowledge gained from the Mineral Valuation Lecture to a real world valuation assignment. Applying the knowledge learned from the lecture will further the attendants understanding of the material.

10:00—10:15 A.M. Break

10:15 A.M.—11:15 A.M. Water Valuation Lecture; Terminology, Water Law, Conversions, Appraisal Process

**Learning Objective:** To give the attendant an overview of water rights and ownership of water rights. Broad legal issues will be discussed that apply to various regions of the United States. Terminology and jargon associated with water right ownership will be conveyed. Peer reviewed appraisal processes will be taught during the lecture to give the student an understanding of acceptable procedures with performing a valuation on a water right property.

11:15 A.M.—12:00 P.M. Water Valuation Case Study

**Learning Objective:** The attendant will utilize information presented in the Water Valuation Lecture and apply it to a real world example. Applying this knowledge to a simulated case study will aid the attendant in further understanding the material.

- 12:00 P.M.—1:00 P.M.**      **Lunch**
- 1:00 P.M. – 2:00 P.M.**      **Timber Valuation Lecture, Terminology, Appraiser vs. Forestry Valuation Principles, Appraisal Process**
- Learning Objective:** To give the attendant an overview of the timber industry, definitions and jargon common in the merchantable timer industry and overall process of achieving value through the harvesting of timber. Peer reviewed appraisal processes will be taught during the lecture to give the student an understanding of acceptable procedures with performing a valuation on a timber property.
- 2:00 P.M.—3:00 P.M.**      **Timber Valuation Case Study: Sales Analysis and Cost Approach**
- Learning Objective:** The attendant will take the information and processes discussed during the lecture and apply it to a real world case study. This emphasizes the appraisal process and ties the lecture into a real world problem.
- 3:00 P.M.—3:15 P.M.**      **Break**
- 3:15 P.M.—4:00 P.M.**      **Wind and other Alternative Energy Valuation Lecture; Terminology, Law, Development Process, Appraisal Process**
- Learning Objective:** The student will learn about the alternative energy development process along with typical leasing arrangements in the industry. Rate extraction and application and project income analysis will be presented. The lecture will focus on wind resources to illustrate the industry and will conclude with short examples of how the same methodology applies to solar and geothermal energy sectors.
- 4:15 P.M.—5:00 P.M.**      **Wind Valuation Case Study: Sales Analysis and Income Approach**
- Learning Objective:** The student will utilize knowledge presented in the Wind and other Alternative Energy lecture and apply it to a real world case study. Consistent use is a key element to the case study in order to illustrate the need to appraise both land and income under the same highest and best use.

2.e

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Receipt # \_\_\_\_\_  
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**APPRAISER CONTINUING EDUCATION  
NEW COURSE APPLICATION**

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School's Mailing Address: 950 S. Cherry St., Suite 508 Denver, CO 80246		
Education Contact: Mya Sadler	Contact's Email: <a href="mailto:dilk@asfma.org">dilk@asfma.org</a>	
School's Main Phone: 303-758-3513	Contact's Phone: 303-692-1222	
School Locations & Phone #s:		
Purpose of School: to provide quality appraisal education		

Title of Course: Appraising Rural Residential Properties		
Delivery Method: <input checked="" type="checkbox"/> Classroom <input type="checkbox"/> Internet <input type="checkbox"/> Home Study	Hours of Instruction: 8	
Level of Difficulty: <input type="checkbox"/> Beginner <input checked="" type="checkbox"/> Intermediate <input type="checkbox"/> Advanced		
Course Objective: On completion of this course students will be able to:		
<small>It is intended that the student attending this 8-hour course will become better equipped to handle and more familiar with the challenges of Appraising Rural Residential Properties in today's environment. The student will learn what rural lenders and/or underwriters expect of the appraiser and how to better meet those expectations via hands-on drill problems and case studies involving rural residential property examples.</small>		
Subject Classification: <input type="checkbox"/> Residential <input type="checkbox"/> General <input checked="" type="checkbox"/> Both <input type="checkbox"/> Ethics/Standards		
Ethics/Standards Justification:		
Course Fee: 269/449	Maximum Number of Participants: 50	

Is the course accredited, approved, or offered by any appraiser commission, trade commission or the Appraisal Qualifications Board?  Yes  No (If yes, please explain.) *pending*

When:	Where:	Approval #:
Additional Info: pending in states		

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- I agree to comply with the provisions of NAC 645C.

Signature: Mya Sadler Date: 3-1-16  
Print Name: Mya Sadler

Applications should be sent to: Appraisal Officer  
Nevada Real Estate Division  
1179 Fairview Drive, Suite E  
Carson City, NV 89701-5453

For questions call: (775) 687-4280 ext 308

## Course Schedule—Appraising Rural Residential Properties

<b>Day 1</b>	
<b>Registration</b>	
<b>Background of Seminar</b>	
<b>Overview</b>	
8:00 am - 8:30 am	Seminar Description Topics in the Seminar Classroom Guidelines General Information
<b>Part 1. Appraiser's Role vs. The Underwriter's Role</b>	
8:30 am - 9:30 am	Background What are the expectations of the underwriter in rural residential appraisals?
<b>Part 2. What Makes Rural Residential Properties Different?</b>	
9:30 am - 10:15 am	Emphasis on the unique characteristics inherent in rural residential properties
10:15 am - 10:30 am	BREAK
<b>Part 3. Types of Rural Residential Appraisal Reports</b>	
10:30 am - 11:30 am	Types and components of various Rural Residential form reports
<b>Part 4. The Valuation Process</b>	
11:30 am - 12:00 pm	Property Inspection, Data Gathering, Components of the Sales Comparison and Cost Approaches, Highest and Best Use
12:00 pm - 1:00 pm	LUNCH
<b>Part 5. Extracting Depreciation from the Market</b>	
1:00 pm - 2:30 pm	Market derived overall depreciation, excess depreciation, drill problem for excess depreciation and Subject Property valuation via Cost Approach
<b>Part 6. Application of the Sales Comparison Approach</b>	
2:30 pm - 3:00 pm	Idiosyncrasies of the Sales Comparison Approach
3:00 pm - 3:15 pm	BREAK
<b>Part 6. Application of the Sales Comparison Approach (continued)</b>	
3:15 pm - 5:00 pm	Sales Comparison Approach Case Study

### Course Objective:

It is intended that the student attending this 8-hour course will become better equipped to handle and more familiar with the challenges of Appraising Rural Residential Properties in today's environment. The student will learn what rural lenders and/or underwriters expect of the appraiser and how to better meet those expectations via hands-on drill problems and case studies involving rural residential property examples.

3.a

STATE OF NEVADA  
DEPARTMENT OF BUSINESS AND INDUSTRY  
REAL ESTATE DIVISION

1179 Fairview Drive, Ste. E • Carson City, NV 89701 • (775) 687-4280  
2501 E. Sahara Ave, Ste. 102 • Las Vegas, NV 89104 • (702) 486-4033  
e-mail: [realest@red.state.nv.us](mailto:realest@red.state.nv.us)      <http://www.red.state.nv.us>

**Division use only:**

Receipt # \_\_\_\_\_  
Credential # \_\_\_\_\_  
Processor initials \_\_\_\_\_  
Date \_\_\_\_\_

**APPRAISER CONTINUING EDUCATION  
NEW COURSE APPLICATION**

*INCOMPLETE APPLICATIONS WILL NOT BE PROCESSED.  
THE COURSE APPLICATION FEE IS NON-REFUNDABLE.*

<b>School Name:</b> California Chapter, ASFMRA		<b>Date:</b> March 25, 2016
<b>Owner's Name:</b> American Society of Farm Managers & Rural Appraisers		<b>School's Fax:</b> (209) 368-3602
<b>School's Mailing Address:</b> P.O. Box 838, Woodbridge, CA 95258		
<b>Education Contact:</b> Suzie Roget		<b>Contact's Email:</b> <a href="mailto:sroget@calasfmra.com">sroget@calasfmra.com</a>
<b>School's Main Phone:</b> (209) 368-3672		<b>Contact's Phone:</b> Same
<b>School Locations &amp; Phone #s:</b>		
Course for which application is being submitted will be held at the Visalia Convention Center in Visalia, CA		
<b>Purpose of School:</b>		
Continuing Education focusing on agricultural updates and release of 2016 Trends land & lease value publication.		

<b>Title of Course:</b> Outlook 2016 Agribusiness Conference	
<b>Delivery Method:</b> <input checked="" type="checkbox"/> Classroom <input type="checkbox"/> Internet <input type="checkbox"/> Home Study	<b>Hours of Instruction:</b>
<b>Level of Difficulty:</b> <input type="checkbox"/> Beginner <input checked="" type="checkbox"/> Intermediate <input type="checkbox"/> Advanced	
<b>Course Objective:</b> On completion of this course students will be able to:	
Be better informed of California and Nevada land and lease values and influence of commodities on such.	
<b>Subject Classification:</b> <input type="checkbox"/> Residential <input checked="" type="checkbox"/> General <input type="checkbox"/> Both <input type="checkbox"/> Ethics/Standards	
<b>Ethics/Standards Justification:</b>	
<b>Course Fee:</b> \$220 Member / \$270 Non	<b>Maximum Number of Participants:</b> 300

**Is the course accredited, approved, or offered by any appraiser commission, trade commission or the Appraisal Qualifications Board?**     Yes     No (If yes, please explain.)

<b>When:</b>	<b>Where:</b>	<b>Approval #:</b>
<b>Additional Info:</b>		

**STATE OF NEVADA  
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E-mail: realest@red.state.nv.us http://www.red.state.nv.us

**Explain procedure for verifying attendance and complying with attendance requirements.**  
(Note: minimum acceptable procedure is signing in at the beginning of the AM and PM session.)

Students are required to sign in after morning and afternoon sessions.

**Required Materials to be submitted with Application:**

Material:	Enclosed?	Comments:
Detailed Course Outline	<input checked="" type="checkbox"/> Yes	
Student Handouts & Course Materials (one copy)	<input type="checkbox"/> Yes	N/A
List of Scheduled Course Dates and Locations	<input checked="" type="checkbox"/> Yes	
Proposed Advertising	<input checked="" type="checkbox"/> Yes	
Statement of Refund or Cancellation Policy	<input checked="" type="checkbox"/> Yes	
Course Evaluation Form	<input type="checkbox"/> Yes	Electronic survey follows conference.
List of Currently Approved Instructors and New Instructor Applications (who intend to teach course)	<input type="checkbox"/> Yes	Speaker List Provided
Attendance Certificate Sample** (see requirements below)	<input checked="" type="checkbox"/> Yes	
Distance Education ONLY: AQB or IDECC approval letter	<input type="checkbox"/> Yes	n/a
Application Fee: \$100.00 (made payable to NRED)	<input checked="" type="checkbox"/> Yes	

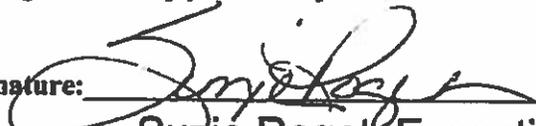
**\*\* Attendance Certificates must include all of the following:**

- Name of offering entity
- State approval number
- Date of instruction
- Original signature of person authorized to sign for offering entity
- Statement: **COURSE APPROVED BY THE NEVADA COMMISSION OF APPRAISERS**
- Title of course or seminar
- Name and license number of participant
- Number of hours of instruction

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E-mail: realest@red.state.nv.us http://www.red.state.nv.us

- I consent to auditing and/or evaluating by authorized representatives of NRED.
- I agree to report any material changes of the information contained in this application to NRED prior to presenting the amended course.
- I agree to retain attendance records for at least five years from the date of the offering for each participant.
- I agree to provide certificates of attendance completed in compliance with NAC 645C.315 4 with original authorized signatures only for students who have completed this course.
- I agree to comply with the provisions of NAC 645C.

Signature:  Date: March 25, 2016  
Print Name: Suzie Roget, Executive Director, CalASFMRA

Applications should be sent to: Appraisal Officer  
Nevada Real Estate Division  
1179 Fairview Drive, Suite E  
Carson City, NV 89701-5453

For questions call: (775) 687-4280 ext 308

# 2016 SPRING OUTLOOK

The California Chapter of the American Society of Farm Managers and Rural Appraisers is pleased to present the 2016 Outlook Agribusiness Conference at the Visalia Marriott Hotel and Convention Center April 4<sup>th</sup> through the 8<sup>th</sup>. As attendees have come to expect from past conferences, this year's event promises to bring timely and topical information to anyone with an interest in California agriculture, especially with the upcoming presidential election close at hand. The rapid changes in production technology, commodity market economics and the ever burdensome regulatory arrows coming from Sacramento and Washington DC often have California agriculture in their cross-hairs, so you won't want to miss this program and the educational opportunity it provides.

With the coming elections and rapidly changing regulatory environment, coupled with drought concerns and peaking commodity prices, what is the Golden State's ag industry? This year's theme, "New Horizons for California Agriculture," has been crafted to address these concerns with a program packed with information and industry insight.

Outgoing education classes will take place on April 4, 5, and 8; the California Classic BBQ & Scholarship Auction – always an attendee favorite – will be held the evening of the 6<sup>th</sup>. On Thursday, April 7<sup>th</sup>, the Outlook Conference will feature sessions that explore some of California agriculture's greatest challenges including in-depth information on the pending WTO, of the USDA WOTUS rule, and analyses covering the state's almond, walnut, dairy and beef industries. In addition, invited guest and former Congressman, Richard Pirogo, will give attendees a look into the 2016 elections and political climate and offer his take on where "Washington's View of Agriculture and the Upcoming Elections." We combine the day's information with the presentation of the 2016 edition of the Chapter's *Trends in Agricultural Land and Lease Values*. Each attendee will receive a copy of this highly respected publication and a distinguished panel of rural property experts will highlight key regional information.

Make plans now to attend. We are sure you will find the program to be a very worthwhile event in your professional enhancement and networking, and we look forward to welcoming you to Visalia in April.

Anthony J. Pirogo, ARA  
2016 Outlook Agribusiness Conference Chair



## PRE-CONFERENCE SCHEDULE

(See page 7 for fees)

### Monday, April 4

8:00 am - 5:00 pm

#### Employee Relations in Agriculture I\*

*Instructor: Corky Price, MBA*

The objective of the course is to introduce the learner to theories of human resources and employee relations in agriculture. The topics that will be covered range from interviewing and hiring to employee on-boarding through training, motivating, evaluating, compensating employees, as well as regulatory aspects of personnel.

1:00 pm - 5:00 pm

#### Federal and California State Laws and Regulations Course

*Instructor: Sara F. Schwarzentraub, SRA*

This course takes appraisers through a review of the current Laws and Regulations that apply to appraisers and appraisal practice, as well as those that apply to Appraisal Management Companies (AMCs). It is intended to meet the continuing education requirements of the BREA as they now require proof of one 4 hour Federal and California statutory and regulatory law course included in the 56 hours of CE required in every 4 year renewal period. This requirement applies to all renewals after January 1, 2013 regardless of the renewal date.

- California Business & Professions Code
- California Code of Regulations
- FIRREA; TITLE XI
- The Appraisal Subcommittee
- The Federal Reserve
- BREA; Disciplinary Sanctions & Enforcement Q&A's
- Dodd - Frank Act

*(4 Hours CE approved with BREA and ASFMRA)*

\*Part of the **FARMAC** Education program.

# PRE-CONFERENCE SCHEDULE

(See page 7 for fees)

## Tuesday, April 5

8:00 am - 5:00 pm

### Communications in Agriculture\*

*Instructor: Dan Whisenhunt, AAC, MBA*

The objective of the course is for the learner to obtain the intricacies of different types of written, verbal and nonverbal communication, as well as the methods and formats (reports, appraisals, RFP's, etc.) that are commonly used in communicating information in agriculture. Further objectives are to impart knowledge to the learner on how to communicate a message in order for it to be received. Email etiquette and social media will also be covered. Consideration will be given to the use of technology in communicating a message.

8:00 am - 4:00 pm

### 7 Hour USPAP Update (2016)

*Instructor: Sara F. Schwarzentraub, SRA*

The underlying theme of all sections are USPAP requirements for ethical behavior and competent performance by appraisers. Discussion will focus on specific USPAP revisions and afford you the opportunity to apply this information through case studies and a review of frequently asked questions and responses of various USPAP topics. The material emphasizes the role of the appraiser, the appraiser's impartiality associated with this role, and helps clarify concepts such as scope of work and when USPAP applies. The special responsibilities of the appraiser with regard to impartiality are explored in detail.

*(7 Hours CE approved with BREA and ASFMR)*

5:30 pm - 7:00 pm

### CA State University Fresno Student Reception

Fresno State Agriculture Majors are invited to meet with members of the California Chapter, ASFMR to learn about careers in rural appraisal, farm management and agricultural consulting. The reception will include a presentation and time for students to network with industry professionals.

\*Part of the  Education program.



# TRENDS COMMITTEE CHAIRS

## Publication Co-Chairs

**Janie Gattman, ARA**  
American Appraisal, BREA  
Oakdale

**Tiffany Bolnes, ARA**  
American Appraisal, BREA  
Stockton

## Region 1

**Kyle Daulton**  
Edwards, Turner & Toso, Inc.  
Gridley

## Region 2

**Hal Forcay, ARA**  
American Appraisal  
Santa Rosa

## Region 3

**Katy Griffith**  
Yosemite Farm Credit, AGA  
Merced

## Region 4

**Jaime Bigiani, ARA**  
Fresno Madera Farm Credit, Fresno  
**Kristin Massetti, ARA**  
Corrao Jones, Inc., Fresno

## Region 5

**Michael Mingo, ARA, ERCS**  
Alliance Appraisal, LLC  
Bakersfield

## Region 6

**Allison Rera Clark, ARA**  
American Appraisal, BREA  
Salinas

## Region 7

**David Bend**  
American Appraisal, BREA  
Ottawa

## Region 8

**Jeffrey Myers**  
**Brian Donald**  
American Appraisal, Stockton

## Nevada

**David Bell, ARA**  
American Appraisal, Reno

# PRE-CONFERENCE SCHEDULE

(See page 7 for fees)

## Wednesday, April 6

### 8:00 am - 5:00 pm Succession Planning in Agriculture\*

*Instructor: Rod Carter, AFM*

Many families do not effectively maximize their ability to pass management of the family farm to the next generation. Upon completion of this course the learner will be able to identify ways to solve succession planning issues using concepts and methods introduced in class.

*(8 Hours CE approved with BRE and ASFMRA)*

### 8:00 am - 5:00 pm Technology Applications in Appraisal – Google Earth

*Instructors: Ben Holt, Melissa Sandlin, ARA; Tiffany Holmes, ARA; and Julie Rose\**

*This course is also available on Friday, April 8*

This seminar will provide an introduction to the mapping tools of the trade. With a focus on Google Earth Pro, it will delve into the many ways that this product can be used in the appraisal profession. The seminar is designed to provide specialized training on the many functions of Google Earth Pro and how and why it can improve your efficiency. Learners will leave with knowledge and resources needed to implement the tools provided into their appraisal practice.

The classroom presentation is a combination of PowerPoint presentations, class discussions and interactive demonstrations. A case study will focus on how to efficiently export MEX data to Google Earth. Participants will get to take home a USB drive with the Google Earth layers discussed and demonstrated.

#### **Course Requirements:**

- Laptop computer with a mouse
- Google Earth Pro installed on Computer (free)

*Internet access will be provided*

*(8 Hours CE approved with BRE and ASFMRA)*

### 5:30 am - 9:30 pm California Classic BBQ & Scholarship Auction

\*Part of the **FFAR** Education program

## CALIFORNIA CLASSIC BBQ & SCHOLARSHIP AUCTION



5:30 pm - 9:30 pm • Visalia Veterans Memorial Building  
609 W. Center Street, Visalia CA 93291

The Visalia Veterans Memorial Building is the site of this year's California Classic BBQ & Scholarship Auction. If you were at the 2014 event, you'll remember Chuck's BBQ and the delicious dinner they prepared. Chuck and his crew will be back with smoked brisket, chicken and ribs! The annual Scholarship Auction will follow dinner with all proceeds going directly to fund scholarships to California Chapter, ASFMRA members pursuing education and assistance for your student programs.

California Classic BBQ \$40

For more auction items, please contact  
Julie Rose, Scholarship Committee Chair  
JulieR@ccom.org (559) 877-7434, ext. 601

## 2016 BBQ SPONSORS

Edwards, Lien & Toso, Inc. • Prudential Agricultural Investments  
Merriam Hurst & Associates, Inc. • Hancock Farmland Services, Inc.

# OUTLOOK 2016 AGRIBUSINESS CONFERENCE

Thursday, April 7

7:45 am - 8:00 am Conference Registration Open

7:45 am - 8:00 am Outlook 2016 Networking Breakfast  
Sponsored by Business Appraisal Service

8:00 am - 8:15 am **Welcome & Opening Remarks**  
David F. Hamel, ARA - California Chapter, ASFMRA President  
Anthony J. Taso, ARA - Outlook 2016 Conference Chair and California Chapter President-Elect  
Merrill Swanson, ARA - ASFMRA President

8:15 am - 9:15 am



**The Rapidly Changing Cattle Industry...What Lies Ahead**  
Duane Lenz, General Manager - CattleFax

CattleFax will present the current cattle supply and demand situation as well as international trade and competitive supplies. Industry structure and expected changes in the coming years will also be presented. CattleFax will look at cattle market price projections for each segment and expectations on how the Beef Industry will continue to change and evolve over time and how this will affect profitability in each segment of the industry in the coming years.

9:15 am - 10:00 am **Waters of the USA**



Josh Rolph, Manager - Federal Policy  
Karl Fisher, Associate Counsel - California Farm Bureau Federation  
Discussion of WOTUS Rules and the impact of the future developments of this program.

10:00 am - 10:30 am **Refreshment Break**

Sponsored by Farm Credit

10:30 am - 11:15 am **Washington's View of Agriculture the Upcoming Elections**



Hon. Richard Pombo - Gavel Resources  
A discussion on how Congress and the Administration view agriculture, priorities and economic impact along with an insight into the upcoming elections and the potential long-term impacts on agribusiness and production agriculture.

11:45 am - Noon



**Instant Gratification: The Millennial Effect on Agribusiness**

Anjo Raudabaugh, Chief Executive Officer - Western United Polymers

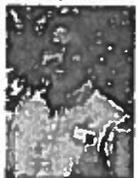
As a Millennial herself, Mrs. Raudabaugh will provide details about the need to provide more room at the Head Tables of family and corporate agribusinesses sooner versus later - least the ag tables continue to shrink in California.

Noon - 1:30 pm

**Networking Lunch  
Award Presentations**

- Distinguished California Agriculturalist
- Agricultural Stewardship Award

1:30 pm - 2:15 pm



**Almond Market: An Overview of Factors Impacting Our Market and a Look at What May Lie Ahead**

Jonathan Hoff, Chief Executive Officer - Monte Vista Farming Company

During this presentation we will take a look at supply and demand characteristics as well as economic factors affecting the major global markets for almonds. We will also explore future supply as well as trends which might impact growers, packers and consumers.

2:15 pm - 3:00 pm



**Walnut Industry Update**

Dennis Balint, Chief Executive Officer - California Walnut Commission  
Executive Director - California Walnut Board (Invited)

3:00 pm - 3:30 pm

**Refreshment Break**

Sponsored by Farm Credit

3:30 pm - 4:15 pm

**Presentation of 2016 Trends in Agricultural Land & Lease Values**

Erik C. Roget, AFM, ARA, RPRA - UBS AgriVest, LLC

Janie Gatzman, ARA - American AgCredit, FLCA

The closing session will offer an overview of the land and lease value trends in 2015 and early 2016 for California and Nevada. Presenters will share highlights and focus on the drivers behind the agricultural land trends. Conference attendees will receive a copy of the 2008 issue of *Agribusiness*, which will be released at the afternoon session.

4:15 pm - 4:30 pm

**Closing Comments**

# POST-CONFERENCE SESSION

(See page 7 for fees)

**Friday, April 8**

**8:00 am - 5:00 pm**

## **Technology Applications in Appraisal – Google Earth**

*Instructors: Ben Holt; Melissa Sandlin, ARA;  
Tiffany Holmes, ARA; and Julie Rose*

This is the same course that is being offered on Wednesday. Due to anticipated demand, a second session has been scheduled. In the event that adequate registrations to hold two offerings are not received, the classes may be consolidated.

### **Course Requirements:**

- Laptop computer with a mouse
- Google Earth Pro Installed on Computer (free)  
Internet access will be provided

*(8 Hours CE approved with BRE and ASFMRA)*

## **OUTLOOK 2016 CONFERENCE SPONSORS**

Farm Credit

Runyan Appraisal Service

Bank of America Merrill Lynch

Vineyard Professional Services, Inc.

Hilmar Cheese Company, Inc.

Citizens Business Bank Dairy & Livestock Industries Group

Schenberger, Talyor, McCormick & Jecker, Inc.

## **2016 CALIFORNIA CHAPTER, ASFMRA BOARD OF DIRECTORS**

David F. Hamel, ARA – President

Anthony Toso, ARA – President-Elect

Dan Whisenhunt, AAC – First Vice President

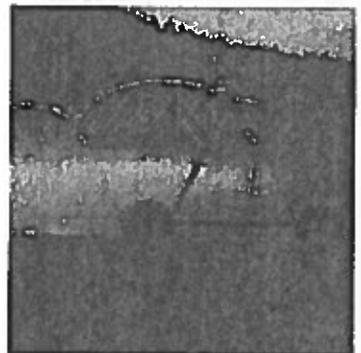
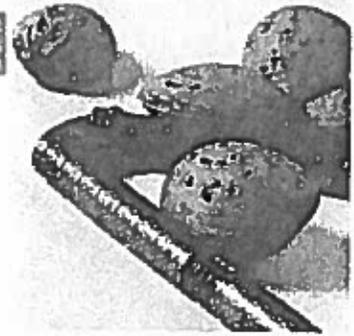
Joann C. Wall, ARA – Second Vice President

Martin Saahz, ARA – Board Member – 2nd Year

James R. Pisani, ARA – Board Member – 1st Year

Mark J. Peterson, AFM, ARA, AAC – Immediate Past President

Peter M. Holmes, Jr, AAC – Secretary/Treasurer



# CONFERENCE REGISTRATION FEES

## OUTLOOK 2016

Registration fees include breakfast, lunch, networking breaks, Conference Proceedings book, and Trends publication.

Member.....	\$220
Non-Member.....	\$270
Retired.....	\$120
Student .....	\$50
Student Sponsorship .....	\$50
Late Registration Fee (after March 18) .....	\$40

## CONTINUING EDUCATION

### Employee Relations in Agriculture I

Member - \$249      Non-Member - \$299

### Federal and California State Laws & Regulations

Member - \$100      Non-Member - \$125

### Communications in Agriculture

Member - \$249      Non-Member - \$299

### 7 Hour USPAP Update

Member - \$299      Non-Member - \$349

### Succession Planning in Agriculture

Member - \$249      Non-Member - \$299

### Technology Applications in Appraisal - Google Earth

Member - \$299      Non-Member - \$349

California Classic BBQ  
\$40

REGISTER ON-LINE: [www.calasfmra.com](http://www.calasfmra.com)  
OR RETURN REGISTRATION FORM AND FEES  
by March 18, 2016:

California Chapter, ASFMRA  
PO Box 838  
Woodbridge CA 95258  
Fax (209) 368-3602

QUESTIONS: (209) 368-3672  
[sroget@calasfmra.com](mailto:sroget@calasfmra.com)

**Cancellation Policy:** Cancellations received more than 10 working days prior to the conference will receive a full refund less \$40 administrative fee. Those received 10 or fewer working days before the conference will receive a full refund less \$60. Fees are forfeited if registrant does not appear. Registrants may send someone to take their place, with notification to the California Chapter, ASFMRA without penalty.



California Chapter  
**ASFMRA**  
Western Ag Professionals

## HOTEL INFORMATION

### DIRECTIONS TO VISALIA MARRIOTT:

#### From the North:

Rwy 99 South to Exit 97 for CA-198 West. Merge onto CA-198 East and travel 6 miles. Take Exit 107A to merge onto CA-68 N/W Noble Avenue toward Coffee Cress/Kings Canyon (3 mi). Turn left at S. Court Street.

#### From the South:

Rwy 99 North to Exit 96. Merge onto CA-198 East toward Visalia/Sequoia National Park and travel 6 miles. Take Exit 107A to merge onto CA-68 N/W Noble Avenue toward Coffee Cress/Kings Canyon (3 mi). Turn left at S. Court Street.

### VISALIA MARRIOTT at the Convention Center

300 South Court Street • Visalia, CA 93291  
(559) 636-1111 • [www.marriott.com/vismc](http://www.marriott.com/vismc)

Make reservations directly with the Visalia Marriott by calling  
1 (800) 798-6806 or (559) 636-1111.

Request the group rate for the California Chapter, ASFMRA.

Rate: \$165 single/double occupancy

All guest rooms are subject to the applicable state alcohol taxes and the date of check-in.

Reservations must be made by March 21, 2016  
to receive the group discount rate.

4.a

STATE OF NEVADA  
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e-mail: [realest@red.state.nv.us](mailto:realest@red.state.nv.us)      <http://www.red.state.nv.us>

<b>Division use only:</b>
Receipt # _____
Credential # _____
Processor initials _____
Date _____

**APPRAISER CONTINUING EDUCATION  
NEW COURSE APPLICATION**

**INCOMPLETE APPLICATIONS WILL NOT BE PROCESSED.  
THE COURSE APPLICATION FEE IS NON-REFUNDABLE.**

<b>School Name:</b> The Columbia Institute	<b>Date:</b> April 5, 2016
<b>Owner's Name:</b> George R Harrison	<b>School's Fax:</b> (210) 804-0212
<b>School's Mailing Address:</b> 8548 Broadway Ste 165, San Antonio, Tx 78217	
<b>Education Contact:</b> Jeanne Crane,	<b>Contact's Email:</b> <a href="mailto:jeanne@columblainstitute.org">jeanne@columblainstitute.org</a>
<b>School's Main Phone:</b> (800) 768-1936	<b>Contact's Phone:</b> (800) 768-1936
<b>School Locations &amp; Phone #s:</b> Same as above	
<b>Purpose of School:</b> Provides qualifying and continuing education for appraiser and real estate brokers in the classroom and online.	

<b>Title of Course:</b> 2016 Appraisal Summit & Expo, No. 216 - Day 1	
<b>Delivery Method:</b> <input checked="" type="checkbox"/> Classroom <input type="checkbox"/> Internet <input type="checkbox"/> Home Study	<b>Hours of Instruction:</b> 7
<b>Level of Difficulty:</b> <input checked="" type="checkbox"/> Beginner <input type="checkbox"/> Intermediate <input type="checkbox"/> Advanced	
<b>Course Objective:</b> On completion of this course students will be able to: Will be provided information regarding most current information on ASC, technology, cost approach	
<b>Subject Classification:</b> <input type="checkbox"/> Residential <input type="checkbox"/> General <input checked="" type="checkbox"/> Both <input type="checkbox"/> Ethics/Standards	
<b>Ethics/Standards Justification:</b>	
<b>Course Fee:</b> \$325	<b>Maximum Number of Participants:</b> 300

Is the course accredited, approved, or offered by any appraiser commission, trade commission or the Appraisal Qualifications Board?     Yes     No (If yes, please explain.)

<b>When:</b>	<b>Where:</b>	<b>Approval #:</b>
<b>Additional Info:</b>		

**STATE OF NEVADA  
DEPARTMENT OF BUSINESS AND INDUSTRY  
REAL ESTATE DIVISION**

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2501 East Sahara Avenue, Suite 102 \* Las Vegas, NV 89104-4137 \*(702) 486-4033  
E-mail: realest@red.state.nv.us http://www.red.state.nv.us

**Explain procedure for verifying attendance and complying with attendance requirements.**  
(Note: minimum acceptable procedure is signing in at the beginning of the AM and PM session.)  
Instructor verifies student's presence at beginning & end of each session.

**Required Materials to be submitted with Application:**

Material:	Enclosed?	Comments:
Detailed Course Outline	<input checked="" type="checkbox"/> Yes	
Student Handouts & Course Materials (one copy)	<input checked="" type="checkbox"/> Yes	
List of Scheduled Course Dates and Locations	<input checked="" type="checkbox"/> Yes	Sept 13, 2016. Las Vegas
Proposed Advertising	<input checked="" type="checkbox"/> Yes	
Statement of Refund or Cancellation Policy	<input checked="" type="checkbox"/> Yes	
Course Evaluation Form	<input checked="" type="checkbox"/> Yes	
List of Currently Approved Instructors and New Instructor Applications (who intend to teach course)	<input checked="" type="checkbox"/> Yes	George Harrison & Guest
Attendance Certificate Sample** (see requirements below)	<input checked="" type="checkbox"/> Yes	
Distance Education ONLY: AQB or IDECC approval letter	<input type="checkbox"/> Yes	
Application Fee: \$100.00 (made payable to NRED)	<input type="checkbox"/> Yes	

**\*\* Attendance Certificates must include all of the following:**

- Name of offering entity
- Title of course or seminar
- State approval number
- Name and license number of participant
- Date of instruction
- Number of hours of instruction
- Original signature of person authorized to sign for offering entity
- Statement: **COURSE APPROVED BY THE NEVADA COMMISSION OF APPRAISERS**

STATE OF NEVADA  
DEPARTMENT OF BUSINESS AND INDUSTRY  
REAL ESTATE DIVISION

1179 Fairview Drive, Suite E \* Carson City, NV 89701-5453 \*(775) 687-4280  
2501 East Sahara Avenue, Suite 102 \* Las Vegas, NV 89104-4137 \*(702) 486-4033  
E-mail: realest@red.state.nv.us <http://www.red.state.nv.us>

- I consent to auditing and/or evaluating by authorized representatives of NRED.
- I agree to report any material changes of the information contained in this application to NRED prior to presenting the amended course.
- I agree to retain attendance records for at least five years from the date of the offering for each participant.
- I agree to provide certificates of attendance completed in compliance with NAC 645C.315 4 with original authorized signatures only for students who have completed this course.
- I agree to comply with the provisions of NAC 645C.

Signature: Jeanne S. Crane Date: April 5, 2016

Print Name: Jeanne S. Crane

Applications should be sent to:

Appraisal Officer  
Nevada Real Estate Division  
1179 Fairview Drive, Suite E  
Carson City, NV 89701-5453

For questions call:

(775) 687-4280 ext 308

## 2016 Appraisal Summit & Expo Proposed Topics and Speakers

Tuesday Morning (Sept. 12)	APPRAISAL AND APPRAISAL MANAGEMENT			
8:15 a.m. to 9:00 a.m.	<b>ASC Updates</b> Attendees will receive updates on the activities of the Appraisal Subcommittee. The proposed changes will be previewed. These changes may directly impact appraisers and appraisal management.	Jim Park, Executive Director, ASC		
9:00 a.m. to 10:00 a.m.	<b>You and the State Board</b> How to navigate the state appraiser board complaint process	Bob Keith, First Choice Appraisal Mgmt. Former Director Oregon Cert & Licensing Board		
10:00 a.m. to 10:30 a.m.	<b>Break</b>			
10:30 a.m. to Noon	<b>Roadmap to Training the Next Generation of Appraisers</b>	Greg Stephens, Metro West; Jordan Petkovski, TSI Appraisals; Frank O'Neill, Stewart Valuation Services; Bill Fall, William Fall Group; Tony Pistilli, Xome Settlement Services		
Noon to 1:00 p.m.	<b>Lunch</b>			

## 2016 Appraisal Summit & Expo Proposed Topics and Speakers

Tuesday Afternoon (Sept. 13)	APPRAISAL	<u>Or</u>	APPRAISAL MANAGEMENT	
1:00 p.m. to 1:45 p.m.	<b><i>Cool Tools for the Appraiser</i></b> The session will review what new hardware is available to the appraiser. The benefits to the appraiser will be explained. How these tools will produce more accurate reports will be discussed.	Wayne Pugh, Software for Real Estate Professionals	<b><i>Appraisal Manager Compliance</i></b> This session will review state and federal appraiser requirements. Appraisal managers need to understand these requirements to insure compliance.	Austin Christensen, Validox
1:45 p.m. to 2:30 p.m.	<b><i>Appraiser Technology Update</i></b> This session will review new software and analytical tools that are available for the appraiser. How this software will assist the appraiser in making a more accurate report will be explained.	George Opelka, ACI	<b><i>Understanding Collateral Underwriter Messaging</i></b> Provides appraisers & appraisal managers insight into Fannie Mae Collateral Underwriter messages. What do they mean? What is Fannie Mae looking for? What is the best way to respond?	Bill King, Real Info, Inc
2:30 p.m. to 3:00 p.m.	<b><i>Break</i></b>			
3:00 p.m. to 4:00 p.m.	<b><i>Developing Non-Lender Business</i></b> Will explain how to conduct appraisals for non-lender clients. What are the different needs, expectations and scope of work for these assignments	Roy Meyer, RE Consulting & RE Coaching; Gary Kristensen, A Quality Appraiser, LLC	<b><i>AMC State issues</i></b> The new state AMC rules will be discussed. How can appraisal managers comply better and how do the rules affect the appraiser employed by the AMC	Mark Schiffman, REVAA

## 2016 Appraisal Summit & Expo Proposed Topics and Speakers

4:00 p.m. to 5:00 p.m.	<b><i>The Cost Approach-The Most Useless Approach to Value?</i></b> How to develop and report a more reliable cost approach. Will discuss how the cost approach can be used to support adjustments in other approaches to value.	Clark Dickson, HomeStreet Bank	<b><i>Review Tools, Scoring Appraisers and Panel Managemnt</i></b> Explores best practices and regulatory expectations in reviewing appraisals, scoring appraisers and managing appraiser panels	Bill Waltembaugh
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**4.b**

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**APPRAISER CONTINUING EDUCATION  
NEW COURSE APPLICATION**

**INCOMPLETE APPLICATIONS WILL NOT BE PROCESSED.  
THE COURSE APPLICATION FEE IS NON-REFUNDABLE.**

<b>School Name:</b> The Columbia Institute		<b>Date:</b> April 5, 2016
<b>Owner's Name:</b> George R Harrison	<b>School's Fax:</b> (210) 804-0212	
<b>School's Mailing Address:</b> 8548 Broadway Ste 165, San Antonio, Tx 78217		
<b>Education Contact:</b> Jeanne Crane,	<b>Contact's Email:</b> <a href="mailto:jeanne@columblainstitute.org">jeanne@columblainstitute.org</a>	
<b>School's Main Phone:</b> (800) 766-1936	<b>Contact's Phone:</b> (800) 766-1936	
<b>School Locations &amp; Phone #s:</b> Same as above		
<b>Purpose of School:</b> Provides qualifying and continuing education for appraiser and real estate brokers in the classroom and online.		

<b>Title of Course:</b> 2016 Appraisal Summit & Expo, No. 216 - Day 2			
<b>Delivery Method:</b> <input checked="" type="checkbox"/> Classroom	<input type="checkbox"/> Internet	<input type="checkbox"/> Home Study	<b>Hours of Instruction:</b> 7
<b>Level of Difficulty:</b> <input checked="" type="checkbox"/> Beginner	<input type="checkbox"/> Intermediate	<input type="checkbox"/> Advanced	
<b>Course Objective:</b> On completion of this course students will be able to:			
Will review current court cases; review red flags in prop inspection; USPAP integration in new software.			
<b>Subject Classification:</b> <input type="checkbox"/> Residential	<input type="checkbox"/> General	<input checked="" type="checkbox"/> Both	<input type="checkbox"/> Ethics/Standards
<b>Ethics/Standards Justification:</b>			
<b>Course Fee:</b> \$325	<b>Maximum Number of Participants:</b> 300		

Is the course accredited, approved, or offered by any appraiser commission, trade commission or the Appraisal Qualifications Board?  Yes  No (If yes, please explain.)

<b>When:</b>	<b>Where:</b>	<b>Approval #:</b>
<b>Additional Info:</b>		

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**Explain procedure for verifying attendance and complying with attendance requirements.**  
(Note: minimum acceptable procedure is signing in at the beginning of the AM and PM session.)  
Instructor verifies student's presence at beginning & end of each session.

**Required Materials to be submitted with Application:**

<b>Material:</b>	<b>Enclosed?</b>	<b>Comments:</b>
Detailed Course Outline	<input checked="" type="checkbox"/> Yes	
Student Handouts & Course Materials (one copy)	<input checked="" type="checkbox"/> Yes	
List of Scheduled Course Dates and Locations	<input checked="" type="checkbox"/> Yes	Sept 14, 2016. Las Vegas
Proposed Advertising	<input checked="" type="checkbox"/> Yes	
Statement of Refund or Cancellation Policy	<input checked="" type="checkbox"/> Yes	
Course Evaluation Form	<input checked="" type="checkbox"/> Yes	
List of Currently Approved Instructors and New Instructor Applications (who intend to teach course)	<input checked="" type="checkbox"/> Yes	George Harrison & Guest
Attendance Certificate Sample** (see requirements below)	<input checked="" type="checkbox"/> Yes	
Distance Education ONLY: AQB or IDECC approval letter	<input type="checkbox"/> Yes	
Application Fee: \$100.00 (made payable to NRED)	<input type="checkbox"/> Yes	

**\*\* Attendance Certificates must include all of the following:**

- Name of offering entity
- State approval number
- Date of instruction
- Original signature of person authorized to sign for offering entity
- Statement: **COURSE APPROVED BY THE NEVADA COMMISSION OF APPRAISERS**
- Title of course or seminar
- Name and license number of participant
- Number of hours of instruction

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- I agree to comply with the provisions of NAC 645C.

Signature:                     *Jeanne S. Crane*                     Date: April 5, 2016  
Print Name: Jeanne S. Crane

Applications should be sent to:                      Appraisal Officer  
                                                                                 Nevada Real Estate Division  
                                                                                 1179 Fairview Drive, Suite E  
                                                                                 Carson City, NV 89701-5453

For questions call:                                              (775) 687-4280 ext 308

## 2016 Appraisal Summit & Expo Proposed Topics and Speakers

Wednesday Morning (Sept. 14)	APPRAISAL	Or	APPRAISAL MANAGEMENT	
8:15 a.m. to 9:15 a.m.	<p><b><i>.A Word from Your Lawyer</i></b>                      The presenter will discuss recent legal issues affecting appraisers. He will give tips on how to avoid appraisal mistakes that may lead to litigation</p>	Peter Christensen (LIA)	<p><b><i>Emerging Issues in Appraisal Management</i></b>                      Panelist will discuss the hot topics affecting appraisal management.</p>	Jeff Dickstein (ProTek), Tony Pistilli (Solution Star), Jordan Petkovski (Title Source), Danny Wiley (Service Link)
9:15 a.m. to 10:00 a.m.	<p><b>Updates from the Appraisal Foundation</b>                      Will receive updates on the various Boards of the Appraisal Foundation. Will give insight to the latest proposed changes.</p>	John Brennan, Director of Research & Technical Issues for the Appraisal Foundation	<b>Emerging Issues in Appraisal Management Cont</b>	
10:00 to 10:30 am	<b>Break</b>			
10:30 a.m. to 11:15 a.m.	<p><b><i>Red Flags in Property Inspections</i></b>                      This session addresses new &amp; existing expectations and requirements by FHA, VA &amp; tge GSE's in appraiser property inspection</p>	Bobby Crisp Crisp Appraisal Services	<p><b><i>A Word from Your Lawyer</i></b>                      The presenter will discuss recent legal issues affecting appraisers. He will give tips on how to avoid appraisal mistakes that may lead to litigation</p>	Peter Christensen (LIA)
11:15 a.m. to Noon	<p><b><i>Thinking Outside the Box</i></b>                      Explores the other two reporting options outside the typical 1004 and addresses opportunities for the practicing appraiser</p>	Bryan Reynolds, Reynolds Appraisal Services	<p><b><i>Integrating USPAP into Residential Appraisal Software.</i></b>                      Session addresses alternative ways USPAP could/will be delivered through software providers that will meet all the reporting requirements of USPAP</p>	John Brennan, Director of Research & Technical Issues for the Appraisal Foundation

## 2016 Appraisal Summit & Expo Proposed Topics and Speakers

Noon to 1:00 p.m.	<b>Lunch</b>		
<b>Wednesday Afternoon (Sept. 14)</b>	<b>APPRAISAL AND APPRAISAL MANAGEMENT</b>		
1:00 p.m. to 2:30 p.m.	<p><b><i>Where There is Love, There is Life-Appraisers, Managers &amp; Lenders</i></b></p> <p>This panel will discuss how AMC's and Appraisers can work together and address the needs of both entities. How does the lender play into the mix? What effect do all of these issues have on the appraisal process.</p>	<ul style="list-style-type: none"> <li>• Danny Wiley (moderator) Chief Appraiser, ServiceLink</li> <li>• Drew Watson EVP Founding Member</li> <li>• Beth Buell VP Compliance for ClearCapital</li> <li>• Joshua Walitt CRA-Colorado</li> <li>• Jim Baumberger (Synergy Appraisal Solutions)</li> </ul>	
2:30. to 3:00 p.m.	<b>Break</b>		
3:00 p.m. to 3:45 p.m.	<p><b><i>Dealing with Review &amp; QC Appraisers</i></b></p> <p>Presenter will offer a lender's perspective on working with review appraisers and QC staff. Advice on how to improve report writing and responding to appraisal review</p>	John Watkins HomeStreet Bank	
3:45 p.m. to 4:45 p.m.	<p><b><i>State of the Appraiser Profession</i></b></p> <p>Presenter will discuss the current state appraisal profession. Proposed licensing changes will be reviewed.</p>	Greg Stephens (Metro West Appraisers)	

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<b>Division use only:</b>	
Receipt #	_____
Credential #	_____
Processor initials	_____
Date	_____

**APPRAISER CONTINUING EDUCATION  
NEW COURSE APPLICATION**

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<b>School Name:</b> The Columbia Institute		<b>Date:</b> April 5, 2016
<b>Owner's Name:</b> George R Harrison		<b>School's Fax:</b> (210) 804-0212
<b>School's Mailing Address:</b> 8546 Broadway Ste 165, San Antonio, Tx 78217		
<b>Education Contact:</b> Jeanne Crane,		<b>Contact's Email:</b> <a href="mailto:jeanne@columbiainstitute.org">jeanne@columbiainstitute.org</a>
<b>School's Main Phone:</b> (800) 766-1936		<b>Contact's Phone:</b> (800) 766-1936
<b>School Locations &amp; Phone #s:</b> Same as above		
<b>Purpose of School:</b> Provides qualifying and continuing education for appraiser and real estate brokers in the classroom and online.		

<b>Title of Course:</b> Constructing the Professional Report-From A-Z, No. 026			
<b>Delivery Method:</b>	<input checked="" type="checkbox"/> Classroom	<input type="checkbox"/> Internet	<input type="checkbox"/> Home Study
<b>Hours of Instruction:</b>	5		
<b>Level of Difficulty:</b>	<input checked="" type="checkbox"/> Beginner	<input type="checkbox"/> Intermediate	<input type="checkbox"/> Advanced
<b>Course Objective:</b> On completion of this course students will be able to:			
Significance of proper intended use; distinction between Extraordinary & Hypothetical requirements			
<b>Subject Classification:</b>	<input checked="" type="checkbox"/> Residential	<input type="checkbox"/> General	<input type="checkbox"/> Both
<b>Ethics/Standards Justification:</b>	<input type="checkbox"/> Ethics/Standards		
<b>Course Fee:</b> \$95	<b>Maximum Number of Participants:</b> 50		

Is the course accredited, approved, or offered by any appraiser commission, trade commission or the Appraisal Qualifications Board?  Yes  No (If yes, please explain.)

<b>When:</b>	<b>Where:</b>	<b>Approval #:</b>
<b>Additional Info:</b>		

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 Instructor verifies student's presence at beginning & end of each session.

**Required Materials to be submitted with Application:**

Material:	Enclosed?	Comments:
Detailed Course Outline	<input checked="" type="checkbox"/> Yes	
Student Handouts & Course Materials (one copy)	<input checked="" type="checkbox"/> Yes	
List of Scheduled Course Dates and Locations	<input checked="" type="checkbox"/> Yes	Sept 12, 2016 Las Vegas
Proposed Advertising	<input checked="" type="checkbox"/> Yes	
Statement of Refund or Cancellation Policy	<input checked="" type="checkbox"/> Yes	
Course Evaluation Form	<input checked="" type="checkbox"/> Yes	
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Attendance Certificate Sample** (see requirements below)	<input checked="" type="checkbox"/> Yes	
Distance Education ONLY: AQB or IDECC approval letter	<input type="checkbox"/> Yes	
Application Fee: \$100.00 (made payable to NRED)	<input type="checkbox"/> Yes	

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- Name of offering entity
- Title of course or seminar
- State approval number
- Name and license number of participant
- Date of instruction
- Number of hours of instruction
- Original signature of person authorized to sign for offering entity
- Statement: **COURSE APPROVED BY THE NEVADA COMMISSION OF APPRAISERS**

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Signature:  Date: April 5, 2016  
Print Name: Jeanne S. Crane

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## **Instructor Guide**

***Constructing the Professional Report...  
From A-Z, No. 026***

**Instructor Guide**  
***Constructing the Professional Report...From A-Z, No. 026***

**I. Course Description:**

*Constructing the Professional Report... From A-Z* is a 5-hour course designed for use by real property appraisers, financial institutions, underwriters, AMC personnel, and regulatory entities. The focus of the course is to bring awareness of the many common mistakes appraisers make that often lead to disciplinary action to the practicing appraiser and other users of appraisal services. This course is primarily targeted toward residential real property appraisers; however, it does apply to both residential and commercial appraisers alike. In summary, this course highlights errors and non-compliance issues with USPAP found in regulatory reviews and investigations.

**II. Topics explored, include:**

- Identification of appraisal problem
- Explanation of extraordinary assumption
- Explanation of hypothetical condition
- Highest and Best Use
- Exposure time
- Marketing time
- Subpoenas and depositions
- Common reporting deficiencies

**III. Course Objectives**

By the end of the course, students will be able to demonstrate and understanding of:

- The significance of identifying the proper intended use
- When to withdraw from an appraisal assignment
- Distinction between Extraordinary and Hypothetical and reporting requirements for both
- The importance of Highest and Best Use analysis
- The reporting of the support and rationale of Highest and Best Use
- Distinction between Exposure Time including reporting requirements and Marketing Time
- Actions to take when responding to legal authorities
- Some factual statements that must be included in an appraisal repo

#### **IV. Description of Evaluation Techniques**

- A. PowerPoint presentation is used to show the objectives
- B. A course evaluation questionnaire is completed and submitted by the student.

#### **V. Course Outline:**

**Pre-Course Announcement–** See Course Registration Form

**Attendance Verification:** (Maintained on Course Registration Form, see instructions above.)

**Teaching Strategies:** Lecture, group discussion, PowerPoint.

**Time Allocation:** The times recommended below are guidelines only. The instructor may adjust times according to class make-up. There is a suggested scheduled break; however, actual breaks are scheduled according to the instructor's assessment of presentation progress. Students are entitled to ten minutes of break time per one hour of contact. The instructor may go longer than one hour without a break, but no longer than two hours. At the time of the break students must be given the full break time accumulated.

#### **VI. Bibliography:**

*Appraiser's Guide to Covering Your Appraisals*, Bryan S. Reynolds & Associates

#### **VII. Teaching Techniques:**

The student will be provided a text, a skilled instructor to guide them through the exercises and enhanced learning through Power Point Slides tied to the course presentation. The student will be asked to use their text for responding to questions posed both in class discussion and individual exercises may be presented.

#### **Special Notes:**

1. *Begin and end the presentation session with the PowerPoint showing course objectives, to explain what is intended to be accomplished and to assess the success of the course in the student's mind.*
2. *It is the instructor's responsibility to ensure that each student is present during the entire presentation, and the instructor must note the student's presence on the official student registration, by initialing in the appropriate space.*

*If a student is not present for all or part of any session the instructor must explain and clarify on the registration form. The registration form is the official school record, not the computer-generated roster. If you do not initial each session as present, the entire class will be considered to be incomplete, until you verify attendance. Under no circumstances should a transcript be issued to a student who has not actually completed all course requirements. Committing such disobedience is a violation of both school policy and state regulations, and will result in disciplinary action against the instructor. Such action would include forfeiture of all moneys owed for teaching the class as well as permanent debarment from providers of this educational material.*

**Suggested Timetable**

8:00 am – 8:05 am	5 min	Introduction and Goals
8:05 am – 8:15 am	10 min	Identification of Intended Use
8:15 am – 8:30 am	15 min	Reporting Requirements of Intended Use
8:30 am – 8:40 am	10 min	Advisory Opinion 36
8:40 am – 8:50 am	10 min	FAQ's
8:50 am – 9:00 am	10 min	Misuse of pre-printed forms
9:00 am – 9:15 am	15 min	Appraisal Process
9:15 am – 9:30 am	15 min	Extraordinary Assumption
9:30 am – 9:45 am	15 min	Hypothetical Condition
9:45 am – 10:00 am	15 min	FAQ's
10:00 am – 10:15am	15 min	Break
10:15 am – 10:20 am	5 min	Real Estate
10:20 am – 10:25 am	5 min	Real Property
10:25 am – 11:00 am	35 min	Highest and Best Use
11:00 am – 11:15 am	15 min	Exposure Time
11:15 am – 11:25 am	10 min	Marketing Time
11:25 am – 11:35am	10 min	Advisory Opinion 35
11:35 am – 11:45 am	10 min	Break
11:45 am – 11:50 am	5 min	Reaction to a Subpoena
11:50 am – 11:55 am	5 min	Action Toward a Subpoena
11:55 am – 12:00 pm	5 min	What to Avoid
12:00 pm – 12:05 pm	5 min	Deposition
12:05 pm – 12:15 pm	10 min	Prehearing Attorney Conferences
12:15 pm – 12:30 pm	15 min	Trial Prep/Witness & Defendant
12:30 pm - 12:45 pm	15 min	Approaches to Value
12:45 pm – 1:00 pm	15 min	Zoning/Site Dimensions/Land Value Support

**TOTAL 5 hours**

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<b>School's Main Phone:</b> (800) 766-1936		<b>Contact's Phone:</b> (800) 766-1936
<b>School Locations &amp; Phone #s:</b> Same as above		
<b>Purpose of School:</b> Provides qualifying and continuing education for appraiser and real estate brokers in the classroom and online.		

<b>Title of Course:</b> ABC's to Support Your Appraisal, NO. 032			
<b>Delivery Method:</b> <input checked="" type="checkbox"/> Classroom <input type="checkbox"/> Internet <input type="checkbox"/> Home Study		<b>Hours of Instruction:</b> 4	
<b>Level of Difficulty:</b> <input checked="" type="checkbox"/> Beginner <input type="checkbox"/> Intermediate <input type="checkbox"/> Advanced			
<b>Course Objective:</b> On completion of this course students will be able to: Recognize USPAP rules that play a role in Res. Appraisal; understand site valuation			
<b>Subject Classification:</b> <input checked="" type="checkbox"/> Residential <input type="checkbox"/> General <input type="checkbox"/> Both <input type="checkbox"/> Ethics/Standards			
<b>Ethics/Standards Justification:</b>			
<b>Course Fee:</b> \$95		<b>Maximum Number of Participants:</b> 50	

**Is the course accredited, approved, or offered by any appraiser commission, trade commission or the Appraisal Qualifications Board?**     Yes     No (If yes, please explain.)

<b>When:</b>	<b>Where:</b>	<b>Approval #:</b>
<b>Additional Info:</b>		

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Material:	Enclosed?	Comments:
Detailed Course Outline	<input checked="" type="checkbox"/> Yes	
Student Handouts & Course Materials (one copy)	<input checked="" type="checkbox"/> Yes	
List of Scheduled Course Dates and Locations	<input checked="" type="checkbox"/> Yes	Sept 12, 2016.Las Vegas
Proposed Advertising	<input checked="" type="checkbox"/> Yes	
Statement of Refund or Cancellation Policy	<input checked="" type="checkbox"/> Yes	
Course Evaluation Form	<input checked="" type="checkbox"/> Yes	
List of Currently Approved Instructors and New Instructor Applications (who intend to teach course)	<input checked="" type="checkbox"/> Yes	Bobby Crisp
Attendance Certificate Sample** (see requirements below)	<input checked="" type="checkbox"/> Yes	
Distance Education ONLY: AQB or IDECC approval letter	<input type="checkbox"/> Yes	
Application Fee: \$100.00 (made payable to NRED)	<input type="checkbox"/> Yes	

**\*\* Attendance Certificates must include all of the following:**

- Name of offering entity
- Title of course or seminar
- State approval number
- Name and license number of participant
- Date of instruction
- Number of hours of instruction
- Original signature of person authorized to sign for offering entity
- Statement: **COURSE APPROVED BY THE NEVADA COMMISSION OF APPRAISERS**

STATE OF NEVADA  
DEPARTMENT OF BUSINESS AND INDUSTRY  
REAL ESTATE DIVISION

1179 Fairview Drive, Suite E \* Carson City, NV 89701-5453 \*(775) 687-4280  
2501 East Sahara Avenue, Suite 102 \* Las Vegas, NV 89104-4137 \*(702) 486-4033  
E-mail: realest@red.state.nv.us <http://www.red.state.nv.us>

- I consent to auditing and/or evaluating by authorized representatives of NRED.
- I agree to report any material changes of the information contained in this application to NRED prior to presenting the amended course.
- I agree to retain attendance records for at least five years from the date of the offering for each participant.
- I agree to provide certificates of attendance completed in compliance with NAC 645C.315 4 with original authorized signatures only for students who have completed this course.
- I agree to comply with the provisions of NAC 645C.

Signature:                     *Jeanne S. Crane*                     Date: April 5, 2016  
Print Name: Jeanne S. Crane

Applications should be sent to:                      Appraisal Officer  
                                                                                 Nevada Real Estate Division  
                                                                                 1179 Fairview Drive, Suite E  
                                                                                 Carson City, NV 89701-5453

For questions call:                                              (775) 687-4280 ext 308

# Instructor Guide

## *ABC's to Support Your Appraisal,*

*No 032*

## **Instructor Guide**

### **ABC's to Support Your Appraisal**

**(4 Hours CE)**

#### **I. Course Description:**

The course explores fundamental skills of developing a highest and best use, support for an opinion of site value, and a residential Sales Comparison Approach focusing on the evidence of support for adjustments. The text opens with the discussion of Uniform Standards of Professional Appraisal Practice (USPAP) and the Principles behind the Sales Comparison Approach and the adjustments. This is a 4 hour course that spends the majority of its time in these key areas:

1. Recognizing those USPAP Rules and Standards that play a role in the Residential Appraisal
2. Understanding the methods and techniques for site valuation
3. Recognizing and making determinations regarding central tendencies in support the adjustment process
4. Understanding and applying weighted statistical analyses
5. How to identify and develop of Economic Life and Effective Age from market data

Time is devoted to the Uniform Standards of Professional Appraisal Practice (USPAP) Ethics Rule, Record Keeping Rule, Scope of Work Rule, Standard 1 and Standards Rule 2-2(a) with the application in a residential assignment. There are several case study exercises within the course to show how these methods and techniques are applied. This places almost one-third of the classroom time in an interactive hands-on activity of critical thinking skills in residential analysis. The students are offered solutions to the exercises to ensure their comprehension is inclusive of the basic content exemplified.

Throughout the course are references to the USPAP 2016-2017 edition guidance along with comparative sections of the various secondary markets to initiate and stimulate the residential analysis skills of the attendants.

#### **A. Purpose of the Course:**

- To enjoy with State Licensing Boards and The Appraisal Foundation in protecting and serving the public through the provision of professional communication knowledge through visual, audio and hands-on application case studies for real property appraisers.

Timed Outline and Instructor Guide  
ABC's to Support Your Appraisal

- To familiarize real property appraisers with the importance of reviewing the basic concept of sales comparison in residential valuation
- To understand how to link the adjustment process and the risk of unsupported analyses
- To provide hands-on exercises increasing the proficiency in the development skills of the adjustment process in residential property through practical application.
- The text is also a valuable desk reference for the appraiser.

**B. Course Materials:**

The course is based on the PowerPoint presentation "*ABC's to Support Your Appraisal*", by Bobby W. Crisp published by Lost Dog Tunes, Cibolo, TX and Appraiser's Business Companion

The breakdown categories are listed on the time scheduled outline (attached).

**C. Difficulty Level:**

This is an intermediate level rated course. Basic core courses and current USPAP must be taken prior to this course for optimum understanding.

**D. Audience:**

The real estate/property state licensed and certified appraiser and licensed real estate sales and broker agents

**E. Exam:**

No exams are given for continuing education courses

**II. Chapter by Chapter Goals:**

**Chapter 1**

- Identify and understand The Role of USPAP with regard to the appraisal of residential property
- Economic Principles of the Sales Approach
- Recognize the Role of Highest and Best Use in Comparable Transaction Selection

**Chapter 2**

- Reporting the range of comparable sales and comparable listings
- Discuss recognized boundaries for residential neighborhoods
- Recognize and identify specific property types
- Compare and contrast rural residential markets
- Comprehend what constitutes a property as a comparable transaction

**Chapter 3**

- Identify the methods and techniques for Site Valuation
- Review those methods and techniques which apply to residential property

**Chapter 4**

- Understand statistical terms and how they relate to central tendencies
- Understand and employ methodology for determining central tendencies
- Practice extracting central tendencies

**Chapter 5**

- Compare and contrast Quantitative and Qualitative Analyses
- Practice several techniques within these methodologies

**Chapter 6**

- Discuss and understand existing land use regulations, probable modifications, supply and demand, physical adaptability, and market area trends
- Review the methodology for extracting Economic Life and Effective Age from market data

**III. Description of Evaluation Techniques**

- A. PowerPoint presentation is used to show the objectives
- B. A course evaluation questionnaire is completed and submitted by the student.

**IV. Course Outline:**

**Pre-Course Announcement-** See Course Registration Form (maintained by course provider)

**Attendance Verification:** (Maintained on Course Registration Form, signed by responsible instructor.)

**Teaching Strategies:** Lecture, group discussion, PowerPoint, and case studies.

**Time Allocation:** The times recommended below are guidelines only. The instructor may adjust times according to class make-up. There is a suggested scheduled break; however, actual breaks are scheduled according to the instructor's assessment of presentation progress. Students are entitled to ten minutes of break time per one hour of contact. The instructor may go longer than one hour without a break, but no longer than two hours. At the time of the break students should be given the full break time accumulated.

**V. Bibliography:**

Bobby W. Crisp, *ABC's to Support Your Appraisal*, Cibolo, TX: Lost Dog Tunes, 2015

**VI. Teaching Techniques:**

The student will be provided a text with all PowerPoint slides, a skilled instructor to guide them through the exercises and enhanced learning through the PowerPoint presentation tied to the course presentation and in-class exercises.

**Special Notes:**

1. *Begin and end the presentation session with the PowerPoint showing course objectives, to explain what is intended to be accomplished and to assess the success of the course in the student's mind.*
2. *It is the instructor's responsibility to ensure that each student is present during the entire presentation, and the instructor must note the student's presence on the official student registration, by initialing in the appropriate space.*

*If a student is not present for all or part of any session the instructor must explain and clarify on the registration form. The registration form is the official school record, not the computer-generated roster. If the instructor does not initial each session as "present", the entire class will be considered to be incomplete, until attendance is verified. Under no circumstances should a transcript be issued to a student who has not actually completed all course requirements. Committing such action is a violation of both school policy and state regulations and will result in disciplinary action against the instructor. Such action would include forfeiture of all moneys owed for instructing the class as well as permanent debarment from providers of this educational material.*

**Timed Outline**

**START TIME**

**8:00 a.m.**

**Chapter 1**

**The Role of USPAP, Economic Principles, and Role of Highest and Best Use in Comparable Transaction Selection**

**Lesson Learning Objectives**

- Identify and understand The Role of USPAP with regard to the appraisal of residential property
- Economic Principles of the Sales Approach
- Recognize the Role of Highest and Best Use in Comparable Transaction Selection

**Subchapter Topics**

**Overview of USPAP Rule and Standards that apply to appraising residential property**

- Definitions
- Ethics Rule & Competency Rule
- Record Keeping Rule
- Scope of Work Rule
- Standard 1 and 2

**Economic Principles of the Sales Approach**

- Factors that create value
- Principle of Supply and Demand
- Arm's Length Transaction
- Principle of Substitution
- Principle of Competition
- Principle of Balance

**Highest and Best Use in Comparable Transaction Selection**

**TOTAL TIME**

**80 minutes**

**Break**

**20 minutes**

**Class Returns**

**Timed Outline (continued)**

**Timed Outline (continued)**

**Class Returns**

**Chapter 5**

**Quantitative vs. Qualitative Analyses**

**Lesson Learning Objectives**

- Compare and contrast Quantitative and Qualitative Analyses
- Practice several techniques within these methodologies

**TOTAL TIME**

**30 minutes**

**Chapter 6**

**How a Market Measures the Value of a Site**

**Lesson Learning Objectives**

- Discuss and understand existing land use regulations, probable modifications, supply and demand, physical adaptability, and market area trends
- Review the methodology for extracting Economic Life and Effective Age from market data
- 

**TOTAL TIME**

**25 minutes**

**Class Ends**

**12:00 noon**

**TOTAL TIME FOR COURSE WORK IN CLASS**

**200 minutes**

**TOTAL HOURS (based on 50 minutes)**

**4 Hours**

4.e

STATE OF NEVADA  
DEPARTMENT OF BUSINESS AND INDUSTRY  
REAL ESTATE DIVISION

1179 Fairview Drive, Ste. E • Carson City, NV 89701 • (775) 687-4280  
2501 E. Sahara Ave, Ste. 102 • Las Vegas, NV 89104 • (702) 486-4033  
e-mail: [realest@red.state.nv.us](mailto:realest@red.state.nv.us) <http://www.red.state.nv.us>

**Division use only:**

Receipt # \_\_\_\_\_  
Credential # \_\_\_\_\_  
Processor initials \_\_\_\_\_  
Date \_\_\_\_\_

**APPRAISER CONTINUING EDUCATION  
NEW COURSE APPLICATION**

**INCOMPLETE APPLICATIONS WILL NOT BE PROCESSED.  
THE COURSE APPLICATION FEE IS NON-REFUNDABLE.**

<b>School Name:</b> The Columbia Institute		<b>Date:</b> April 5, 2016
<b>Owner's Name:</b> George R Harrison		<b>School's Fax:</b> (210) 804-0212
<b>School's Mailing Address:</b> 8548 Broadway Ste 165, San Antonio, Tx 78217		
<b>Education Contact:</b> Jeanne Crane,		<b>Contact's Email:</b> <a href="mailto:jeanne@columbiainstitute.org">jeanne@columbiainstitute.org</a>
<b>School's Main Phone:</b> (800) 788-1938		<b>Contact's Phone:</b> (800) 788-1938
<b>School Locations &amp; Phone #s:</b> Same as above		
<b>Purpose of School:</b> Provides qualifying and continuing education for appraiser and real estate brokers in the classroom and online.		

<b>Title of Course:</b> Home Measurement Basics, No. 155			
<b>Delivery Method:</b> <input checked="" type="checkbox"/> Classroom	<input type="checkbox"/> Internet	<input type="checkbox"/> Home Study	<b>Hours of Instruction:</b> 8
<b>Level of Difficulty:</b> <input checked="" type="checkbox"/> Beginner <input type="checkbox"/> Intermediate <input type="checkbox"/> Advanced			
<b>Course Objective:</b> On completion of this course students will be able to: Reviews standards of measurement; court decisions relating to property size; review finished space.			
<b>Subject Classification:</b> <input checked="" type="checkbox"/> Residential <input type="checkbox"/> General <input type="checkbox"/> Both <input type="checkbox"/> Ethics/Standards			
<b>Ethics/Standards Justification:</b>			
<b>Course Fee:</b> \$150		<b>Maximum Number of Participants:</b> 50	

Is the course accredited, approved, or offered by any appraiser commission, trade commission or the Appraisal Qualifications Board?  Yes  No (If yes, please explain.)

<b>When:</b>	<b>Where:</b>	<b>Approval #:</b>
<b>Additional Info:</b>		

**STATE OF NEVADA  
DEPARTMENT OF BUSINESS AND INDUSTRY  
REAL ESTATE DIVISION**

1179 Fairview Drive, Suite E \* Carson City, NV 89701-5453 \*(775) 687-4280  
2501 East Sahara Avenue, Suite 102 \* Las Vegas, NV 89104-4137 \*(702) 486-4033  
E-mail: realest@red.state.nv.us http://www.red.state.nv.us

**Explain procedure for verifying attendance and complying with attendance requirements.**  
(Note: minimum acceptable procedure is signing in at the beginning of the AM and PM session.)  
Instructor verifies student's presence at beginning & end of each session.

**Required Materials to be submitted with Application:**

Material:	Enclosed?	Comments:
Detailed Course Outline	<input checked="" type="checkbox"/> Yes	
Student Handouts & Course Materials (one copy)	<input checked="" type="checkbox"/> Yes	
List of Scheduled Course Dates and Locations	<input checked="" type="checkbox"/> Yes	Sept 11, 2018.Las Vegas
Proposed Advertising	<input checked="" type="checkbox"/> Yes	
Statement of Refund or Cancellation Policy	<input checked="" type="checkbox"/> Yes	
Course Evaluation Form	<input checked="" type="checkbox"/> Yes	
List of Currently Approved Instructors and New Instructor Applications (who intend to teach course)	<input checked="" type="checkbox"/> Yes	Bryan Reynolds
Attendance Certificate Sample** (see requirements below)	<input checked="" type="checkbox"/> Yes	
Distance Education ONLY: AQB or IDECC approval letter	<input type="checkbox"/> Yes	
Application Fee: \$100.00 (made payable to NRED)	<input type="checkbox"/> Yes	

**\*\* Attendance Certificates must include all of the following:**

- Name of offering entity
- Title of course or seminar
- State approval number
- Name and license number of participant
- Date of instruction
- Number of hours of instruction
- Original signature of person authorized to sign for offering entity
- Statement: **COURSE APPROVED BY THE NEVADA COMMISSION OF APPRAISERS**

STATE OF NEVADA  
DEPARTMENT OF BUSINESS AND INDUSTRY  
REAL ESTATE DIVISION

1179 Fairview Drive, Suite E \* Carson City, NV 89701-5453 \*(775) 687-4280  
2501 East Sahara Avenue, Suite 102 \* Las Vegas, NV 89104-4137 \*(702) 486-4033  
E-mail: realest@red.state.nv.us <http://www.red.state.nv.us>

- I consent to auditing and/or evaluating by authorized representatives of NRED.
- I agree to report any material changes of the information contained in this application to NRED prior to presenting the amended course.
- I agree to retain attendance records for at least five years from the date of the offering for each participant.
- I agree to provide certificates of attendance completed in compliance with NAC 645C.315 4 with original authorized signatures only for students who have completed this course.
- I agree to comply with the provisions of NAC 645C.

Signature:  Date: April 5, 2016  
Print Name: Jeanne S. Crane

Applications should be sent to: **Appraisal Officer  
Nevada Real Estate Division  
1179 Fairview Drive, Suite E  
Carson City, NV 89701-5453**

For questions call: **(775) 687-4280 ext 308**

**Instructor Guide**  
*Home Measurement Basics, No. 155*

**I. Course Description:**

**A. Purpose of the Course:**

The course is designed for appraisers, lenders, and brokers to provide them information on estimating gross living area, a review of the ANSI AMS Guidelines. The course will provide a better understanding the overall influence of price-per-square-foot has on the home valuation process. This course focuses on teaching the "art" of measuring residential square footage and its influence on the appraisal process.

**B. Relevance of the Course:**

This course was created to help the student better understand the process of gathering and reporting residential square footage, and how that information impacts every appraisal report

**C. Course Content Summary.**

The course starts with a review of standards of measurement. There must be rules established to speak the same language of square footage.

Recent court decisions regarding square footage relating to property size re reviewed. Reviewed are a Texas court case, an Arizona case and an Oklahoma Supreme Court decision. These will be discussed and the weight their effect has on appraisers.

The student will master the language of real estate and consider the use of price per square foot on the URAR. The nationally mandated measurement standard of ANSI will be reviewed. Certifications for inclusion within appraisal reports are reviewed and why the certifications are used.

The basic practices required for accurately measuring and calculating square footage for single-family properties is provided to the student. What is considered "finished" space is explained. How to measure condo space more accurately is reviewed.

There is an explanation of the logic behind the addition of exterior dimensions to interior measurements. Included will be how to calculate a basic garage and observe the importance of interior inspection within garage measurements.

Upper level measurements will be explained to include sloped ceilings, dormers, and stairs. What is the difference between finished and unfinished space and how it is shown on the reports.

Basements, above and below grade are examined. The number of rooms (bedrooms) and the importance of the reporting on MLS is explored. The student understand the definitions of GLA and GBA and how they are categorized in the report. .

**Special Notes:**

1. *Begin and end the presentation session with the overhead showing course objectives. The purpose for the opening presentation is to show the student clearly the objectives of the course. The showing at the end is to permit the student to assess the success of the class.*
  
2. *It is the instructor's responsibility to ensure that each student is present during the entire presentation, and the instructor must note the student's presence on the official student registration, by initialing in the appropriate space. If a student is not present for all or part of any session the instructor must explain and clarify on the registration form. The registration form is the official school record, not the computer-generated roster. If you do not initial each session as present, the entire class will be considered to be incomplete until you verify attendance. Under no circumstances should a transcript be issued to a student who has not actually completed all course requirements. To do so is a violation of both school policy and state regulations and will result in disciplinary action against the instructor. Such action would include forfeiture of all moneys owed for teaching the class as well as permanent debarment from the Columbia Faculty.*

## **II. Course Learning Objectives:**

On completion, the student should have a better understanding of the following specific aspects of appraisal measurements and should be able to apply these in day to day practice, to include advising clients on specific assignment requirements:

1. Review how to properly measure a single-family dwelling
2. Explore ways to accurately indentify "finished" living area and to distinguish between gross living are (as required on most appraisal reports) and other *finished* square footage
3. Examine the measurement of stairs, upper levels, and rooms with sloped ceilings
4. Identify the typical or standard width used in estimating the thickness of walls
5. Define GLA or Gross Living Area
6. Understand the power of MLS and how it affects the "quality" of home valuations.
7. Discover the importance of disclosure and the best way to protect yourself.
8. Learn about public records and the current real estate information crisis.
9. Discuss numerous measurement examples of real life calculations
10. Discuss the appraisal inspection process and identify Red Flags.

## **III. Description of Evaluation Techniques**

- A. Course objectives are used to at the beginning and end of each class.
- B. A classroom exercise is provided.
- C. A course evaluation questionnaire is completed and submitted by the student.

#### IV. Course Outline

*Home Measurement Basics, No 155*  
See Timetable

**Pre-Course Announcement--** See Course Registration Form

**Attendance Verification:** (Maintained on Course Registration Form, see instructions above.)

**Teaching Strategies:** Lecture, group discussion, audio/visuals and case studies.

**Time Allocation:** The times recommended below are guidelines only. The instructor may adjust times according to class make-up. There are no scheduled breaks, however, breaks are permitted, according to the instructor's assessment of presentation progress. Students are entitled to ten minutes of break time per one hour of contact. The instructor may go longer than one hour without a break, but no longer than two hours. At the time of the break students should be given the full break time accumulated. As an example, if the first break were taken after 1 hour and 15 minutes, then the break should be for 15 minutes. The class consists of eight contact hours of instruction.

*Special Note: This course is very similar to an USPAP Course in that it lends itself to student discussions making it difficult to follow the actual time outline. Also, each class will have varied concerns which should be addressed. Consequently, the instructor will have to prioritize his or her presentation as time permits. As an example, in the Fannie Mae Guide it is considered that Sections B4-1.02 and 1.03 are critical, while the others are of interest, but not as direct. It is recommended that at least sixty minutes be allocated to the ANSI Update.*

#### V. Bibliography

*The Uniform Standards of Professional Appraisal Practice*, Washington, DC: The Appraisal Foundation, 2016-2017 (or most recent edition).

*Square Footage-Method for Calculation ANSI known as American National Standard for Single-Family Residential Buildings*

**Suggested Timetable**

8:00 am – 8:10 am	10 min	Introduction and Course Objectives.
8:10 am – 8:15 am	5 min	House Rules/Here Come the Judge
8:15 am – 8:25 am	10 min	Lesson #1-Measurement Basics
8:25 am – 8:40 am	45 min	Square Footage-Certification Review
8:40 am – 9:00 am	20 min	Measurement Basics-Top 10 List
9:00 am – 9:15 am	15 min	How to Basics-Condos & Sq Ft
9:15 am – 9:30 am	15 min	Wall Construction & Exterior Dimensions
9:30 am – 9:45 am	15 min	Garage Basics
9:45 am – 10:00 pm	15 min	Measuring Corners & Dormers
10:00 am – 10:15 am	15 min	Break
10:15 am – 10:30 am	15 min	Sloped Ceilings
10:30 am – 10:45 am	15 min	Upper Level-Stairs Sq Ft
10:45 am – 11:15 am	30 min	Stairs-Examples & Discussion
11:45 am – 12:00 pm	45 min	Stairs Suumary, 2 <sup>nd</sup> Levels
12:00 pm – 1:00 pm	60 min	Lunch Break
1:00 pm – 1:15 pm	15 min	Basements-Above & Below Ground
1:15 pm – 1:30 pm	15 min	Bedrooms, Grade & the UAD
1:30 pm - 1:45 pm	15 min	GLA & GBA-Categories of Space
1:45 pm – 2:00 pm	15 min	GLA vs GBA-Class Exercise
2:00 pm – 2:15 pm	15 min	Cost Approach-State of Sq Ft
2:15 pm – 2:30 pm	15 min	HGTV & Square Footage

<b>2:30 pm – 2:45 pm</b>	<b>15 min</b>	<b>Study Study Guide-Measurement Basics, GLA</b>
<b>2:45 pm – 3:00 pm</b>	<b>15 min</b>	<b>Examples of Measurements &amp; Exercises</b>
<b>3:00 pm – 3:15 pm</b>	<b>15 min</b>	<b>Break</b>
<b>3:15 pm – 4:00 pm</b>	<b>45 min</b>	<b>Bay Windows &amp; Chimneys</b>
<b>4:00 pm – 4:15 pm</b>	<b>15 min</b>	<b>Lesson 3-Public Records &amp; home valuation</b>
<b>4:15 pm – 4:45 pm</b>	<b>30 min</b>	<b>Power of MLS, Automated Valuation Services</b>
<b>4:45 pm – 5:00 pm</b>	<b>15 min</b>	<b>Summary – Q &amp; A</b>
<b>8 Classroom Hours</b>		

5.a

STATE OF NEVADA  
DEPARTMENT OF BUSINESS AND INDUSTRY  
REAL ESTATE DIVISION

2501 E. Sahara Ave, Ste. 102 \* Las Vegas, NV 89104 \* (702) 486-4033  
e-mail: [realest@red.nv.gov](mailto:realest@red.nv.gov) <http://red.nv.gov>

**Division use only:**

Receipt # \_\_\_\_\_  
Credential # \_\_\_\_\_  
Processor initials \_\_\_\_\_  
Date \_\_\_\_\_

**APPRAISER CONTINUING EDUCATION  
NEW COURSE APPLICATION**

*INCOMPLETE APPLICATIONS WILL NOT BE PROCESSED.  
THE COURSE APPLICATION FEE IS NON-REFUNDABLE.*

School Name: <u>INTERNATIONAL RIGHT OF WAY ASSOCIATION</u>		Date: <u>4.7.16</u>
Owner's Name: _____	School's Fax: <u>(310) 538-1471</u>	
School's Mailing Address: <u>19210 S. VERMONT AVE, BLDG 10, STE 100, GARDENA, CA 90248</u>		
Education Contact: <u>NIKKI DIEBALL</u>	Contact's Email: <u>DIEBALL@IRWAONLINE.ORG</u>	
School's Main Phone: <u>(310) 538-0233</u>	Contact's Phone: <u>(310) 538-0233 EXT. 138</u>	
School Locations & Phone #s: <u>Same</u>		
Purpose of School: <u>PLEASE SEE MISSION STATEMENT ATTACHED</u>		

Title of Course: <u>THE VALUATION OF ENVIRONMENTALLY CONTAMINATED RE, C-417</u>	
Delivery Method: <input checked="" type="checkbox"/> Classroom <input type="checkbox"/> Internet <input type="checkbox"/> Home Study	Hours of Instruction: _____
Level of Difficulty: <input type="checkbox"/> Beginner <input type="checkbox"/> Intermediate <input checked="" type="checkbox"/> Advanced	
Course Objective: On completion of this course students will be able to: <u>PLEASE SEE ATTACHED</u>	
Subject Classification: <input type="checkbox"/> Residential <input type="checkbox"/> General <input checked="" type="checkbox"/> Both <input type="checkbox"/> Ethics/Standards	
Ethics/Standards Justification: _____	
Course Fee: <u>\$415 - \$520</u>	Maximum Number of Participants: <u>25</u>

Is the course accredited, approved, or offered by any appraiser commission, trade commission or the Appraisal Qualifications Board?  Yes  No (If yes, please explain.)

When: _____	Where: _____	Approval #: _____
Additional Info: _____		

STATE OF NEVADA  
 DEPARTMENT OF BUSINESS AND INDUSTRY  
**REAL ESTATE DIVISION**  
 2501 East Sahara Avenue, Suite 102 \* Las Vegas, NV 89104-4137 \*(702) 486-4033  
 e-mail: [realest@red.nv.gov](mailto:realest@red.nv.gov) <http://red.nv.gov>

**Explain procedure for verifying attendance and complying with attendance requirements.**  
 (Note: minimum acceptable procedure is signing in at the beginning of the AM and PM session.)

PLEASE SEE ATTACHED

**Required Materials to be submitted with Application:**

Material:	Enclosed?	Comments:
Detailed Course Outline	<input checked="" type="checkbox"/> Yes	
Student Handouts & Course Materials (one copy)	<input checked="" type="checkbox"/> Yes	
List of Scheduled Course Dates and Locations	<input checked="" type="checkbox"/> Yes	
Proposed Advertising	<input checked="" type="checkbox"/> Yes	
Statement of Refund or Cancellation Policy	<input checked="" type="checkbox"/> Yes	
Course Evaluation Form	<input checked="" type="checkbox"/> Yes	
List of Currently Approved Instructors and New Instructor Applications (who intend to teach course)	<input checked="" type="checkbox"/> Yes	RICHARD DICKSON
Attendance Certificate Sample** (see requirements below)	<input type="checkbox"/> Yes	
Distance Education ONLY: AQB or IDECC approval letter	<input type="checkbox"/> Yes	
Application Fee: \$100.00 (made payable to NRED)	<input checked="" type="checkbox"/> Yes	

**\*\* Attendance Certificates must include all of the following:**

- Name of offering entity
- State approval number
- Date of instruction
- Original signature of person authorized to sign for offering entity
- Statement: COURSE APPROVED BY THE NEVADA COMMISSION OF APPRAISERS
- Title of course or seminar
- Name and license number of participant
- Number of hours of instruction

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e-mail: [realest@red.nv.gov](mailto:realest@red.nv.gov) <http://red.nv.gov>

- I consent to auditing and/or evaluating by authorized representatives of NRED.
- I agree to report any material changes of the information contained in this application to NRED prior to presenting the amended course.
- I agree to retain attendance records for at least five years from the date of the offering for each participant.
- I agree to provide certificates of attendance completed in compliance with NAC 645C.315 4 with original authorized signatures only for students who have completed this course.
- I agree to comply with the provisions of NAC 645C.

Signature: Nikki Dieball Date: 4-7-16

Print Name: NIKKI DIEBALL

Applications should be sent to:

Appraisal Officer  
Nevada Real Estate Division  
1818 E. College Parkway, Suite 110  
Carson City, NV 89706-7986  
(775) 684-1902

For questions call:

## Training Outline & Schedule

1

### DAY ONE

**8:00 - 9:30**

#### **Introductions, Etc.**

Welcome	Schedule
Introductions	Exam
Objectives	The Big Picture
Housekeeping	Ten Categories of Detrimental
Parking Lot	Conditions

**9:30 – 12:00**

(includes a 15  
minute break)

#### **Fundamentals of Impaired Valuation**

Introduction  
Fundamentals of Detrimental Conditions Property Valuation  
Uniform Standards of Professional Appraisal Practice (USPAP)  
USPAP's Ethics Rule  
USPAP Advisory Opinions  
USPAP and AO-9 – The Appraisal of Real Property That  
May Be Impacted by Environmental Contamination  
Source, Non-source, Adjacent, Proximal (SNAP) and the  
Detrimental Condition (DC) Matrix  
Situations of Subsurface Environmental Contamination –  
Source and Non-source Properties  
The Detrimental Condition (DC) Model  
Summary

**1:00 – 2:00**

#### **Detrimental Conditions (DC): Cost Approach**

Cost Approach  
DC Cost Approach  
Summary

**2:15 – 4:00**

#### **Detrimental Conditions (DC): Sales Comparison Approach (Start)**

Sales Comparison Approach  
DC Sales Comparison Approach  
Additional Techniques to Quantify Market Resistance

## Training Outline & Schedule

1

Residential v. Income Producing Properties  
Residential Case Study Analysis

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**4:00 – 4:30**      **Recap Day One**

### DAY TWO

**8:00 – 8:30**      **Recap Day One**  
**Introduce Day Two**

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**8:30 – 12:00**      **Detrimental Conditions (DC): Sales**  
**Comparison Approach (Conclude)**  
(includes a 15 minute break)  
Impaired Subject and Sales Data  
Additional Techniques to Quantify Market Resistance  
Residential vs. Income Producing Properties  
Residential Case Study Analysis

---

**1:00 – 3:30**      **Detrimental Conditions (DC): Income**  
**Capitalization Approach**  
(includes a 15 minute break)  
Income Capitalization Approach  
Unimpaired Net Operating Income Derivation  
Unimpaired Capitalization Rate Derivation  
Impaired Capitalization Rate Derivation  
Market Resistance or Perceived Ongoing Risk  
Surveys  
Discounted Cash Flow (DCF) Analysis

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**3:30 – 4:00**      **Summary and Review**  
Review Objectives  
Evaluations

---

**4:00 – 5:00**      **Exam**

As with all IRWA courses, participants are encouraged to participate in the discussions. While a great deal of material will be covered, the time together will be far, far more successful if everyone is engaged in the activities.

## Course Overview

1

### Purpose

Course 417, The Valuation of Environmentally Contaminated Real Estate, is an intermediate-advanced appraisal course that deals with the valuation of environmentally contaminated real estate. The scope of the course is to set out the big picture with exercises and case studies and techniques used in environmentally damaged property analysis. The course is not intended to be all-inclusive.

The goal of this course is to provide theoretical knowledge and practical skills that will allow an appraiser, on a basic level, to develop an opinion of the impaired value of an environmentally damaged property.

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### Targeted Audience

Course 417 is an intermediate-advanced course and it assumes a basic knowledge of the valuation process and the three approaches to value. Also, it is suggested that the participants have taken Course 603, Environmental Contamination and Real Estate.

A calculator is necessary.

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### Note

The core concepts set out in Course 417, including the DC Matrix, DC Model and The Bell Chart, were developed by Randall Bell, MAI with assistance from Orell C. Anderson, MAI, among others, and published in *Real Estate Damages: Applied Economics and Detrimental Condition, Second Edition*, Randall Bell, MAI, with contributing authors Orell C. Anderson, MAI and Michael V. Sanders, MAI, SRA, Appraisal Institute.

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### Objectives

At the conclusion of the course, the participants will:

- understand and apply the Uniform Standards of Professional Appraisal Practice (USPAP), Advisory Opinion 9 (AO-9), and SNAP (Source Non-source Adjacent Proximal)
- apply neighborhood and subject descriptions,
- apply the Detrimental Condition (DC) Matrix and identify cost, use, and risk issues,
- recognize appropriate data and verification questions
- apply the detrimental conditions cost approach,
- apply the detrimental conditions sales comparison approach,

## Course Overview

1

- apply the detrimental conditions income capitalization approach,
- analyze market data and risk components; and.
- extract information from case studies to derive diminution in value, if any, and an impaired value indication.

**5.b**

STATE OF NEVADA  
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<http://red.nv.gov>

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 Credential # \_\_\_\_\_  
 Processor initials \_\_\_\_\_  
 Date \_\_\_\_\_

**APPRAISER CONTINUING EDUCATION  
 NEW COURSE APPLICATION**

**INCOMPLETE APPLICATIONS WILL NOT BE PROCESSED.  
 THE COURSE APPLICATION FEE IS NON-REFUNDABLE.**

School Name: <b>INTERNATIONAL RIGHT OF WAY ASSOCIATION</b>	Date: <b>4.7.16</b>
Owner's Name:	School's Fax: <b>(310) 538-1471</b>
School's Mailing Address: <b>19210 S. VERMONT AVE, BLDG A, STE 100, GARDENA, CA 90248</b>	Contact's Email: <b>DIEBALL@IRWAONLINE.ORG</b>
Education Contact: <b>NIKKI DIEBALL</b>	Contact's Phone: <b>(310) 538-0233 EXT. 128</b>
School's Main Phone: <b>(310) 538-0233</b>	
School Locations & Phone #s: <b>SAME</b>	
Purpose of School: <b>PLEASE SEE MISSION STATEMENT ATTACHED</b>	

Title of Course: <b>REVIEWING APPRAISALS IN EMINENT DOMAIN, C-410</b>	Hours of Instruction:
Delivery Method: <input type="checkbox"/> Classroom <input type="checkbox"/> Internet <input type="checkbox"/> Home Study	
Level of Difficulty: <input type="checkbox"/> Beginner <input type="checkbox"/> Intermediate <input checked="" type="checkbox"/> Advanced	
Course Objective: On completion of this course students will be able to: <b>PLEASE SEE ATTACHED</b>	
Subject Classification: <input type="checkbox"/> Residential <input type="checkbox"/> General <input checked="" type="checkbox"/> Both <input type="checkbox"/> Ethics/Standards	
Ethics/Standards Justification:	
Course Fee: <b>\$265 - \$330</b>	Maximum Number of Participants: <b>25</b>

the course accredited, approved, or offered by any appraiser commission, trade commission or Appraisal Qualifications Board?  Yes  No (If yes, please explain.)  
 When: **5/5/14** Where: **AGB** Approval #:  
 Additional Info: **LETTER ATTACHED**

STATE OF NEVADA  
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**REAL ESTATE DIVISION**  
 2501 East Sahara Avenue, Suite 102 \* Las Vegas, NV 89104-4137 \*(702) 486-4033  
 e-mail: [realest@red.nv.gov](mailto:realest@red.nv.gov) <http://red.nv.gov>

**Explain procedure for verifying attendance and complying with attendance requirements.**  
 (Note: minimum acceptable procedure is signing in at the beginning of the AM and PM session.)

PLEASE SEE ATTACHED

**Required Materials to be submitted with Application:**

Material:	Enclosed?	Comments:
Detailed Course Outline	<input checked="" type="checkbox"/> Yes	
Student Handouts & Course Materials (one copy)	<input checked="" type="checkbox"/> Yes	
List of Scheduled Course Dates and Locations	<input checked="" type="checkbox"/> Yes	
Proposed Advertising	<input checked="" type="checkbox"/> Yes	
Statement of Refund or Cancellation Policy	<input checked="" type="checkbox"/> Yes	
Course Evaluation Form	<input checked="" type="checkbox"/> Yes	
List of Currently Approved Instructors and New Instructor Applications (who intend to teach course)	<input checked="" type="checkbox"/> Yes	
Attendance Certificate Sample** (see requirements below)	<input checked="" type="checkbox"/> Yes	DONALD SHERWOOD
Distance Education ONLY: AQB or IDECC approval letter	<input checked="" type="checkbox"/> Yes	
Application Fee: \$100.00 (made payable to NRED)	<input checked="" type="checkbox"/> Yes	

- \*\* Attendance Certificates must include all of the following:**
- Name of offering entity
  - State approval number
  - Date of instruction
  - Original signature of person authorized to sign for offering entity
  - Statement: **COURSE APPROVED BY THE NEVADA COMMISSION OF APPRAISERS**
  - Title of course or seminar
  - Name and license number of participant
  - Number of hours of instruction

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2501 East Sahara Avenue, Suite 102 \* Las Vegas, NV 89104-4137 \*(702) 486-4033  
e-mail: [realest@red.nv.gov](mailto:realest@red.nv.gov) <http://red.nv.gov>

- I consent to auditing and/or evaluating by authorized representatives of NRED.
- I agree to report any material changes of the information contained in this application to NRED prior to presenting the amended course.
- I agree to retain attendance records for at least five years from the date of the offering for each participant.
- I agree to provide certificates of attendance completed in compliance with NAC 645C.315 4 with original authorized signatures only for students who have completed this course.
- I agree to comply with the provisions of NAC 645C.

Signature: N. DiBall Date: 4.7.16  
Print Name: NIKKI DIPBALL

Applications should be sent to: Appraisal Officer  
Nevada Real Estate Division  
1818 E. College Parkway, Suite 110  
Carson City, NV 89706-7986  
(775) 684-1902

For questions call:

## Training Outline & Schedule

1

8:00 - 8:30

### Introductions, Etc.

Welcome  
Purpose  
Introductions  
Objectives

Housekeeping  
Parking Lot  
Schedule  
Exam

8:30 - 8:45

### Appraisal Review

Introduction  
Review - Defined

8:45 - 9:30

### Eminent Domain/Litigation/USPAP Appraisal Review

Eminent Domain Procedures  
Eminent Domain Review Appraiser  
"Special" Eminent Domain Review Issues  
Summary  
Litigation Review Appraiser  
USPAP and the Review Appraiser

9:30 - 10:15

### Appraisal Report Type

Introduction  
Specifics

10:30 - 11:00

### Appraisal Review Types

Introduction  
Technical Reviews  
Administrative Reviews

11:00 - 12:00

### Common Appraisal Mistakes

Introduction  
Common Appraisal Report Mistakes

## Training Outline & Schedule

1

<b>1:00 – 1:30</b>	<b>Competency</b> Introduction Competency USPAP's Competency Rule Review Appraiser's Value Opinion
<b>1:30 – 2:00</b>	<b>Appraisal Review Best Practices</b> Introduction Developing and Reporting a Credible Opinion Suggestions
<b>2:15 – 3:45</b>	<b>Case Study</b>
<b>3:45 – 4:00</b>	<b>Summary and Review</b>
<b>4:00 – 5:00</b>	<b>Exam</b>

As with all IRWA courses, participants are encouraged to participate in the discussions. While a great deal of material will be covered, the time together will be far, far more successful if everyone is engaged in the activities.

**5.c**

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Credential #	_____
Processor initials	_____
Date	_____

**APPRAISER CONTINUING EDUCATION  
 NEW COURSE APPLICATION**

*INCOMPLETE APPLICATIONS WILL NOT BE PROCESSED.  
 THE COURSE APPLICATION FEE IS NON-REFUNDABLE.*

School Name: INTERNATIONAL RIGHT OF LBYN ASSOCIATION		Date: 4.7.16
Owner's Name: _____	School's Fax: (310) 538-1471	
School's Mailing Address: 19210 S. VERMONT AVE, BLDG 13, STE 100, GARDENA, CA 90248		
Education Contact: NIKKI DIEBALL	Contact's Email: DIEBALL@IRLWALUNION.ORG	
School's Main Phone: (310) 538-0233	Contact's Phone: (310) 538-0233 EXT. 138	
School Locations & Phone #s: SAME		
Purpose of School: PLEASE SEE MISSION STATEMENT ATTACHED		

Title of Course: EASEMENT VALUATION, C-403	
Delivery Method: <input checked="" type="checkbox"/> Classroom <input type="checkbox"/> Internet <input type="checkbox"/> Home Study	Hours of Instruction: _____
Level of Difficulty: <input type="checkbox"/> Beginner <input checked="" type="checkbox"/> Intermediate <input type="checkbox"/> Advanced	
Course Objective: On completion of this course students will be able to: PLEASE SEE ATTACHED	
Subject Classification: <input type="checkbox"/> Residential <input type="checkbox"/> General <input checked="" type="checkbox"/> Both <input type="checkbox"/> Ethics/Standards	
Ethics/Standards Justification: _____	
Course Fee: \$265 - \$330	Maximum Number of Participants: 25

Is the course accredited, approved, or offered by any appraiser commission, trade commission or the Appraisal Qualifications Board?  Yes  No (If yes, please explain.)

When: 9.18.12	Where: AQB	Approval #: _____
Additional Info: CURRENT APPROVAL EXPIRED ON 9/17/15. RENEWAL IS IN PROGRESS		

STATE OF NEVADA  
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 2501 East Sahara Avenue, Suite 102 \* Las Vegas, NV 89104-4137 \*(702) 486-4033  
 e-mail: [realest@red.nv.gov](mailto:realest@red.nv.gov) <http://red.nv.gov>

**Explain procedure for verifying attendance and complying with attendance requirements.**  
 (Note: minimum acceptable procedure is signing in at the beginning of the AM and PM session.)

PLEASE SEE ATTACHED

**Required Materials to be submitted with Application:**

Material:	Enclosed?	Comments:
Detailed Course Outline	<input checked="" type="checkbox"/> Yes	
Student Handouts & Course Materials (one copy)	<input checked="" type="checkbox"/> Yes	
List of Scheduled Course Dates and Locations	<input checked="" type="checkbox"/> Yes	
Proposed Advertising	<input checked="" type="checkbox"/> Yes	
Statement of Refund or Cancellation Policy	<input checked="" type="checkbox"/> Yes	
Course Evaluation Form	<input checked="" type="checkbox"/> Yes	
List of Currently Approved Instructors and New Instructor Applications (who intend to teach course)	<input checked="" type="checkbox"/> Yes	DONALD SHELDON
Attendance Certificate Sample** (see requirements below)	<input checked="" type="checkbox"/> Yes	
Distance Education ONLY: AQB or IDECC approval letter	<input type="checkbox"/> Yes	
Application Fee: \$100.00 (made payable to NRED)	<input checked="" type="checkbox"/> Yes	

- \*\* Attendance Certificates must include all of the following:**
- Name of offering entity
  - State approval number
  - Date of instruction
  - Original signature of person authorized to sign for offering entity
  - Statement: **COURSE APPROVED BY THE NEVADA COMMISSION OF APPRAISERS**
  - Title of course or seminar
  - Name and license number of participant
  - Number of hours of instruction

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e-mail: [realest@red.nv.gov](mailto:realest@red.nv.gov) <http://red.nv.gov>

- I consent to auditing and/or evaluating by authorized representatives of NRED.
- I agree to report any material changes of the information contained in this application to NRED prior to presenting the amended course.
- I agree to retain attendance records for at least five years from the date of the offering for each participant.
- I agree to provide certificates of attendance completed in compliance with NAC 645C.315 4 with original authorized signatures only for students who have completed this course.
- I agree to comply with the provisions of NAC 645C.

Signature: *Nikki Dieball* Date: 4.7.16

Print Name: NIKKI DIEBALL

Applications should be sent to:

Appraisal Officer  
Nevada Real Estate Division  
1818 E. College Parkway, Suite 110  
Carson City, NV 89706-7986  
(775) 684-1902

For questions call:

## Course 403 - Easement Valuation

### Course Overview

1

#### Purpose

Course 403 introduces the terminology and basic concepts and practical applications to easement valuation.

#### Targeted Audience

While there are no prerequisites, the course will be a better learning experience if the participants have an understanding of the valuation process.

#### Objectives

At the conclusion of the day, the participants will be able to:

Express an understanding of basic real estate concepts and terms, as they relate to the valuation of easements.

Solve problems that apply the terminology and concepts to specific easement valuation scenarios.

#### Special Instructions

Probably the hardest task you will have in facilitating Easement Valuation is to instruct to a group of participants, which has a wide range of current knowledge. In all probability, you will have participants with little or no valuation experience and other participants who are very knowledgeable.

You should try and "pair" up the participants (e.g. a novice with an experienced participant) when solving the exercises. Both will benefit. The novice as he/she will have some individualized instruction and the experienced participant in that he/she will be able to teach.

A warning about time. There are probably too many exercises to complete in the time available. Select the "best" ones that advance the instructional point and that are of most relevance to the participants.

Course 403 - Easement Valuation

**Training Outline & Schedule**

1

**8:00 - 8:30**

**Introductions, Etc.**

Welcome                      Housekeeping  
Introductions                Parking Lot  
Objectives                    Schedule

**8:30 - 9:30**

**Property Rights and Other Terms**

Real Property  
Other Terms  
Easement Creation  
Still More Terms

**9:30 - 10:30**

**Basic Valuation Concepts and Definitions**

Larger Parcel  
Federal Rule  
State Rule  
Just Compensation

**10:45 - 12:15**

**Easement Valuation**

General  
Why Appraise Easements?  
Unit Rule  
Allocation  
Before Value  
Value of the Part Taken  
Remainders (The "3Rs")  
Damages to the Remainder Property  
Benefits to the Remainder Property

**1:15 - 2:15**

**Analysis of Easements - Rights of the Parties and Valuation Considerations**

Easement Document  
Statutes and Case Law  
Custom and Usage  
Marker Perceptions  
Easement Owner (Dominant Estate)  
Property Owner (Servient Estate)  
Impacts

Course 403 - Easement Valuation

**Training Outline & Schedule**

1

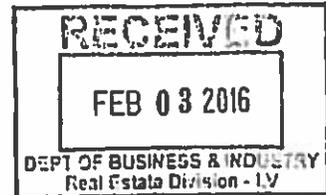
<b>2:30 - 3:15</b>	<b>Easement Categories</b> Easement Categories
<b>3:15 - 4:00</b>	<b>Appraising Temporary and Other Easements</b> Temporary Easement Other Easement Type
<b>4:00 - 4:15</b>	<b>Summary and Review</b> Review Objectives Evaluations
<b>4:15 - 5:00</b>	<b>Exam</b>

As with all IRWA courses, participants are encouraged to participate in the discussions. While a great deal of material will be covered, the time together will be far, far more successful if everyone is engaged in the activities.

6.a

**Division use only:**

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 e-mail: [realest@red.state.nv.us](mailto:realest@red.state.nv.us) <http://www.red.state.nv.us>

**APPRAISER CONTINUING EDUCATION  
NEW COURSE APPLICATION**  
*INCOMPLETE APPLICATIONS WILL NOT BE PROCESSED  
 THE COURSE APPLICATION FEE IS NON-REFUNDABLE.*

<b>School Name:</b> McKissock, LP		<b>Date:</b> 1-25-16
<b>Owner's Name:</b> Matthew McKissock	<b>School's Fax:</b> 814-723-3016	
<b>School's Mailing Address:</b> 218 Liberty Street PO Box 1673 Warren, PA 16365		
<b>Education Contact:</b> Jackie Vincent	<b>Contact's Email:</b> jackie.vincent@mckissock.com	
<b>School's Main Phone:</b> 800-328-2008	<b>Contact's Phone:</b> 800-328-2008 x 245	
<b>School Locations &amp; Phone #s:</b> 218 Liberty Street PO Box 1673 Warren, PA 16365		
1-800-328-2008		
<b>Purpose of School:</b> McKissock, LP offers appraisal and real estate education (qualifying and continuing) nationwide.		

<b>Title of Course:</b> Basic Appraisal Principles		
<b>Delivery Method:</b> <input type="checkbox"/> Classroom <input checked="" type="checkbox"/> Internet <input type="checkbox"/> Home Study	<b>Hours of Instruction:</b> 30 hours	
<b>Level of Difficulty:</b> <input type="checkbox"/> Beginner <input checked="" type="checkbox"/> Intermediate <input type="checkbox"/> Advanced		
<b>Course Objective:</b> On completion of this course students will be able to: Please see attached course description with learning objectives.		
<b>Subject Classification:</b> <input checked="" type="checkbox"/> Residential <input type="checkbox"/> General <input type="checkbox"/> Both <input type="checkbox"/> Ethics/Standards		
<b>Ethics/Standards Justification:</b>		
<b>Course Fee:</b> \$409.95	<b>Maximum Number of Participants:</b> N/A asynchronous distance education	

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e-mail: realest@red.state.nv.us http://www.red.state.nv.us

Is the course accredited, approved, or offered by any appraiser commission, trade commission or the Appraisal Qualifications Board?  Yes  No (If yes, please explain.)

When:	Where: Appraisal Qualifications Board	Approval #: N/A
Additional Info: None		

<b>Explain procedure for verifying attendance and complying with attendance requirements.</b>
(Note: minimum acceptable procedure is signing in at the beginning of the AM and PM session.)
Please see attached Distance Education Policies and Procedures.

**Required Materials to be Submitted with Application:**

Material:	Enclosed?	Comments:
Detailed Course Outline	<input checked="" type="checkbox"/> Yes	
Student Handouts & Course Materials (one copy)	<input checked="" type="checkbox"/> Yes	
List of Scheduled Course Dates and Locations	<input type="checkbox"/> Yes	Not currently scheduled for NV licensees.
Proposed Advertising	<input checked="" type="checkbox"/> Yes	
Statement of Refund or Cancellation Policy	<input checked="" type="checkbox"/> Yes	
Course Evaluation Form	<input checked="" type="checkbox"/> Yes	
List of Currently Approved Instructors and New Instructor Applications (who intend to teach course)	<input checked="" type="checkbox"/> Yes	Instructor Application is attached.
Attendance Certificate Sample** (see requirements below)	<input checked="" type="checkbox"/> Yes	
Distance Education ONLY: AQB or IDECC approval letter	<input checked="" type="checkbox"/> Yes	
Application Fee: \$100.00 (made payable to NRED)	<input checked="" type="checkbox"/> Yes	

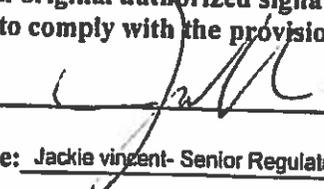
\*\* Attendance Certificates must include all of the following:

- Name of offering entity
- Title of course or seminar
- State approval number
- Name and license number of participant
- Date of instruction
- Number of hours of instruction
- Original signature of person authorized to sign for offering entity
- Statement: **COURSE APPROVED BY THE NEVADA COMMISSION OF APPRAISERS**

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2501 East Sahara Avenue, Suite 102 \* Las Vegas, NV 89104-4137 \*(702) 486-4033  
e-mail: realest@red.state.nv.us <http://www.red.state.nv.us>

- I consent to auditing and/or evaluating by authorized representatives of NRED.  
 I agree to report any material changes of the information contained in this application to NRED prior to presenting the amended course.  
 I agree to retain attendance records for at least five years from the date of the offering for each participant.  
 I agree to provide certificates of attendance completed in compliance with NAC 645C.315 4. with original authorized signatures only for students who have completed this course.  
 I agree to comply with the provisions of NAC 645C.

Signature:  Date: 1-25-16

Print Name: Jackie Vincent- Senior Regulatory Compliance Specialist

Applications should be sent to:

Appraisal Officer  
Nevada Real Estate Division  
788 Fairview Drive, Suite 200  
Carson City, NV 89701-5453  
(775) 687-4280 ext 308

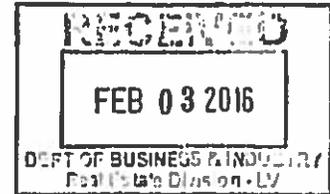
For questions call:

<b>Basic Appraisal Principles (30 HOURS)</b>		<b>30</b>
<b>A.</b>	<b>RP Concepts &amp; Characteristics</b>	<b>4</b>
1	Basic Real Property Concepts	
2	Real Property Characteristics	
3	Legal Description (Physical)	
<b>B.</b>	<b>Legal Consideration</b>	<b>4.5</b>
1	Forms of Ownership	
2	Public and Private Controls	
3	Real Estate Contracts	
4	Leases	
<b>C.</b>	<b>Influences on Real Estate Values</b>	<b>3.5</b>
1	Governmental	
2	Economic	
3	Social	
4	Environmental, Geographic and Physical	
<b>D.</b>	<b>Types of Value</b>	<b>1</b>
1	Market Value	
2	Other Value Types	
<b>E.</b>	<b>Economic Principles</b>	<b>2</b>
1	Classic Economic Principles	
2	Application & Illustration of the Economic Principles	
<b>F.</b>	<b>Overview of Real Estate Markets and Analysis</b>	<b>6</b>
1	Market Fundamentals, Characteristics, and Definitions	
2	Supply Analysis	
3	Demand Analysis	
4	Use of Market Analysis	
<b>G.</b>	<b>Ethics and How They Apply in Appraisal Theory and Practice</b>	<b>6</b>
	<b>Exam Hours</b>	<b>3</b>

6.b

**Division use only:**

Receipt # \_\_\_\_\_  
 Credential # \_\_\_\_\_  
 Processor initials \_\_\_\_\_  
 Date \_\_\_\_\_



**STATE OF NEVADA  
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**APPRAISER CONTINUING EDUCATION**  
**NEW COURSE APPLICATION**  
*INCOMPLETE APPLICATIONS WILL NOT BE PROCESSED*  
*THE COURSE APPLICATION FEE IS NON-REFUNDABLE.*

<b>School Name:</b> McKissock, LP		<b>Date:</b> 1-25-16
<b>Owner's Name:</b> Matthew McKissock		<b>School's Fax:</b> 814-723-3016
<b>School's Mailing Address:</b> 218 Liberty Street PO Box 1673 Warren, PA 16365		
<b>Education Contact:</b> Jackie Vincent		<b>Contact's Email:</b> jackie.vincent@mckissock.com
<b>School's Main Phone:</b> 800-328-2008		<b>Contact's Phone:</b> 800-328-2008 x 245
<b>School Locations &amp; Phone #s:</b> 218 Liberty Street PO Box 1673 Warren, PA 16365		
1-800-328-2008		
<b>Purpose of School:</b> McKissock, LP offers appraisal and real estate education (qualifying and continuing) nationwide.		

<b>Title of Course:</b> Basic Appraisal Procedures				
<b>Delivery Method:</b>	<input type="checkbox"/> Classroom	<input checked="" type="checkbox"/> Internet	<input type="checkbox"/> Home Study	<b>Hours of Instruction:</b> 30 hours
<b>Level of Difficulty:</b>	<input type="checkbox"/> Beginner	<input checked="" type="checkbox"/> Intermediate	<input type="checkbox"/> Advanced	
<b>Course Objective:</b> On completion of this course students will be able to: Please see attached course description with learning objectives.				
<b>Subject Classification:</b>	<input checked="" type="checkbox"/> Residential	<input type="checkbox"/> General	<input type="checkbox"/> Both	<input type="checkbox"/> Ethics/Standards
<b>Ethics/Standards Justification:</b>				
<b>Course Fee:</b> \$409.95	<b>Maximum Number of Participants:</b> N/A asynchronous distance education			

STATE OF NEVADA  
DEPARTMENT OF BUSINESS AND INDUSTRY  
**REAL ESTATE DIVISION**

788 Fairview Drive, Suite 200 \* Carson City, NV 89701-5453 \*(775) 687-4280  
2501 East Sahara Avenue, Suite 102 \* Las Vegas, NV 89104-4137 \*(702) 486-4033  
e-mail: realest@red.state.nv.us http://www.red.state.nv.us

Is the course accredited, approved, or offered by any appraiser commission, trade commission or the Appraisal Qualifications Board?  Yes  No (If yes, please explain.)

When:	Where: Appraisal Qualifications Board	Approval #: N/A
Additional Info: None		

<b>Explain procedure for verifying attendance and complying with attendance requirements.</b> (Note: minimum acceptable procedure is signing in at the beginning of the AM and PM session.)  Please see attached Distance Education Policies and Procedures.
-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

**Required Materials to be Submitted with Application:**

Material:	Enclosed?	Comments:
Detailed Course Outline	<input checked="" type="checkbox"/> Yes	
Student Handouts & Course Materials (one copy)	<input checked="" type="checkbox"/> Yes	
List of Scheduled Course Dates and Locations	<input type="checkbox"/> Yes	Not currently scheduled for NV licensees.
Proposed Advertising	<input checked="" type="checkbox"/> Yes	
Statement of Refund or Cancellation Policy	<input checked="" type="checkbox"/> Yes	
Course Evaluation Form	<input checked="" type="checkbox"/> Yes	
List of Currently Approved Instructors and New Instructor Applications (who intend to teach course)	<input checked="" type="checkbox"/> Yes	Instructor Application is attached.
Attendance Certificate Sample** (see requirements below)	<input checked="" type="checkbox"/> Yes	
Distance Education ONLY: AQB or IDECC approval letter	<input checked="" type="checkbox"/> Yes	
Application Fee: \$100.00 (made payable to NRED)	<input checked="" type="checkbox"/> Yes	

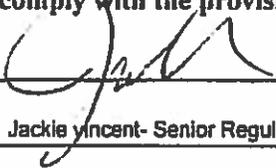
**\*\* Attendance Certificates must include all of the following:**

- Name of offering entity
- Title of course or seminar
- State approval number
- Name and license number of participant
- Date of instruction
- Number of hours of instruction
- Original signature of person authorized to sign for offering entity
- Statement: **COURSE APPROVED BY THE NEVADA COMMISSION OF APPRAISERS**

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- I agree to report any material changes of the information contained in this application to NRED prior to presenting the amended course.
- I agree to retain attendance records for at least five years from the date of the offering for each participant.
- I agree to provide certificates of attendance completed in compliance with NAC 645C.315 4. with original authorized signatures only for students who have completed this course.
- I agree to comply with the provisions of NAC 645C.

Signature:  Date: 1-25-16

Print Name: Jackie Vincent- Senior Regulatory Compliance Specialist

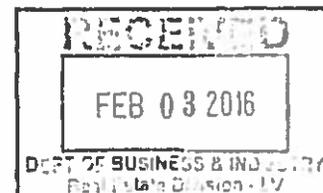
Applications should be sent to: **Appraisal Officer  
Nevada Real Estate Division  
788 Fairview Drive, Suite 200  
Carson City, NV 89701-5453  
(775) 687-4280 ext 308**

For questions call:

<b>Basic Appraisal Procedures (30 HOURS)</b>		<b>30</b>
<b>A</b>	<b>Overview of Approaches to Value</b>	<b>1.5</b>
<b>B.</b>	<b>Valuation Procedures</b>	<b>4.5</b>
1	Defining the Problem	
2	Collecting and Selecting Data	
3	Analyzing	
4	Reconciling and Final Value Opinion	
5	Communicating the Appraisal	
<b>C.</b>	<b>Property Description</b>	<b>5.5</b>
1	Geographic Characteristics of the Land/Site	
2	Geologic Characteristics of the Land/Site	
3	Location and Neighborhood Characteristics	
4	Land/Site Considerations for Highest and Best Use	
5	Improvements - Architectural Styles and Types of Construction	
<b>D.</b>	<b>Residential Applications</b>	<b>15.5</b>
	<b>Exam Hours</b>	<b>3</b>

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**APPRAISER CONTINUING EDUCATION**  
**NEW COURSE APPLICATION**  
*INCOMPLETE APPLICATIONS WILL NOT BE PROCESSED*  
*THE COURSE APPLICATION FEE IS NON-REFUNDABLE.*

School Name: McKissock, LP		Date: 1-25-16
Owner's Name: Matthew McKissock	School's Fax: 814-723-3016	
School's Mailing Address: 218 Liberty Street PO Box 1673 Warren, PA 16365		
Education Contact: Jackie Vincent	Contact's Email: jackie.vincent@mckissock.com	
School's Main Phone: 800-328-2008	Contact's Phone: 800-328-2008 x 245	
School Locations & Phone #s:		
218 Liberty Street PO Box 1673 Warren, PA 16365		
1-800-328-2008		
Purpose of School: McKissock, LP offers appraisal and real estate education (qualifying and continuing) nationwide.		

Title of Course: Basic Appraisal Procedures			
Delivery Method:	<input type="checkbox"/> Classroom	<input checked="" type="checkbox"/> Internet	<input type="checkbox"/> Home Study
Hours of Instruction:	30 hours		
Level of Difficulty:	<input type="checkbox"/> Beginner	<input checked="" type="checkbox"/> Intermediate	<input type="checkbox"/> Advanced
Course Objective: On completion of this course students will be able to:			
Please see attached course description with learning objectives.			
Subject Classification:	<input checked="" type="checkbox"/> Residential	<input type="checkbox"/> General	<input type="checkbox"/> Both
Ethics/Standards			
Ethics/Standards Justification:			
Course Fee:	\$409.95	Maximum Number of Participants:	N/A asynchronous distance education

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Is the course accredited, approved, or offered by any appraiser commission, trade commission or the Appraisal Qualifications Board?  Yes  No (If yes, please explain.)

<b>When:</b>	<b>Where:</b> Appraisal Qualifications Board	<b>Approval #:</b> N/A
<b>Additional Info:</b> None		

<b>Explain procedure for verifying attendance and complying with attendance requirements.</b>
(Note: minimum acceptable procedure is signing in at the beginning of the AM and PM session.)
Please see attached Distance Education Policies and Procedures.

**Required Materials to be Submitted with Application:**

Material:	Enclosed?	Comments:
Detailed Course Outline	<input checked="" type="checkbox"/> Yes	
Student Handouts & Course Materials (one copy)	<input checked="" type="checkbox"/> Yes	
List of Scheduled Course Dates and Locations	<input type="checkbox"/> Yes	Not currently scheduled for NV licensees.
Proposed Advertising	<input checked="" type="checkbox"/> Yes	
Statement of Refund or Cancellation Policy	<input checked="" type="checkbox"/> Yes	
Course Evaluation Form	<input checked="" type="checkbox"/> Yes	
List of Currently Approved Instructors and New Instructor Applications (who intend to teach course)	<input checked="" type="checkbox"/> Yes	Instructor Application is attached.
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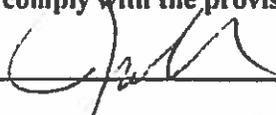
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- State approval number
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- Original signature of person authorized to sign for offering entity
- Statement: COURSE APPROVED BY THE NEVADA COMMISSION OF APPRAISERS

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- I agree to comply with the provisions of NAC 645C.

Signature:  Date: 1-25-16

Print Name: Jackie Vincent- Senior Regulatory Compliance Specialist

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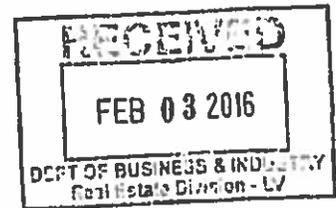
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<b>Basic Appraisal Procedures (30 HOURS)</b>		<b>30</b>
<b>A</b>	<b>Overview of Approaches to Value</b>	<b>1.5</b>
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<b>1</b>	<b>Defining the Problem</b>	
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<b>C.</b>	<b>Property Description</b>	<b>5.5</b>
<b>1</b>	<b>Geographic Characteristics of the Land/Site</b>	
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<b>D.</b>	<b>Residential Applications</b>	<b>15.5</b>
	<b>Exam Hours</b>	<b>3</b>

6.c

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Receipt # \_\_\_\_\_  
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**APPRAISER CONTINUING EDUCATION**  
**NEW COURSE APPLICATION**  
*INCOMPLETE APPLICATIONS WILL NOT BE PROCESSED*  
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<b>School Name:</b> McKissock, LP		<b>Date:</b> 1-25-16
<b>Owner's Name:</b> Matthew McKissock		<b>School's Fax:</b> 814-723-3016
<b>School's Mailing Address:</b> 218 Liberty Street PO Box 1673 Warren, PA 16365		
<b>Education Contact:</b> Jackie Vincent		<b>Contact's Email:</b> jackie.vincent@mckissock.com
<b>School's Main Phone:</b> 800-328-2008		<b>Contact's Phone:</b> 800-328-2008 x 245
<b>School Locations &amp; Phone #s:</b> 218 Liberty Street PO Box 1673 Warren, PA 16365		
1-800-328-2008		
<b>Purpose of School:</b> McKissock, LP offers appraisal and real estate education (qualifying and continuing) nationwide.		

<b>Title of Course:</b> Statistics, Modeling and Finance	
<b>Delivery Method:</b> <input type="checkbox"/> Classroom <input checked="" type="checkbox"/> Internet <input type="checkbox"/> Home Study	<b>Hours of Instruction:</b> 15 hours
<b>Level of Difficulty:</b> <input type="checkbox"/> Beginner <input checked="" type="checkbox"/> Intermediate <input type="checkbox"/> Advanced	
<b>Course Objective:</b> On completion of this course students will be able to: <small>Please see attached course description with learning objectives.</small>	
<b>Subject Classification:</b> <input checked="" type="checkbox"/> Residential <input type="checkbox"/> General <input type="checkbox"/> Both <input type="checkbox"/> Ethics/Standards	
<b>Ethics/Standards Justification:</b>	
<b>Course Fee:</b> \$209.95	<b>Maximum Number of Participants:</b> N/A asynchronous distance education

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Is the course accredited, approved, or offered by any appraiser commission, trade commission or the Appraisal Qualifications Board?  Yes  No (If yes, please explain.)

When:	Where: Appraisal Qualifications Board	Approval #: N/A
Additional Info: None		

<b>Explain procedure for verifying attendance and complying with attendance requirements.</b> (Note: minimum acceptable procedure is signing in at the beginning of the AM and PM session.)  Please see attached Distance Education Policies and Procedures.
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**Required Materials to be Submitted with Application:**

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Student Handouts & Course Materials (one copy)	<input checked="" type="checkbox"/> Yes	
List of Scheduled Course Dates and Locations	<input type="checkbox"/> Yes	Not currently scheduled for NV licenses.
Proposed Advertising	<input checked="" type="checkbox"/> Yes	
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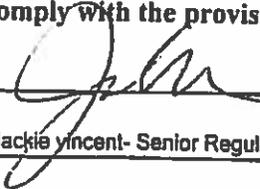
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Signature:  Date: 1-25-16

Print Name: Jackie Vincent- Senior Regulatory Compliance Specialist

Applications should be sent to:      Appraisal Officer  
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For questions call:

# Statistics, Modeling, and Finance

## Course Description

This course provides an in-depth look at statistical analysis, mathematical modeling and the principles of real estate finance. It teaches skills that are appropriate for appraisal of both residential and income producing properties. The primary focus will be on residential applications.

The course is structured to conform to the 2008 Real Property Appraiser Qualification Criteria established by the Appraiser Qualifications Board (AQB) of the Appraisal Foundation. It is part of the Required Core Curriculum to become a Certified Residential or Certified General Appraiser.

Starting with a discussion and examples explaining the importance of statistical analysis for real property appraisers, it progresses through such topics as descriptive and inferential statistics, graphical analysis, measures of central tendency, and measures of dispersion.

Then, mathematical and valuation modeling are demonstrated. In this same section, AVM's are also covered, along with linear regression and multiple regression analysis.

The last section will investigate the history of financing and the flow of funds. The role of the Federal Reserve System will be explored, along with how mortgages work. There will be extensive analysis of mortgage types, terms, and calculations showing the effects of changes in terms of payment patterns.

An HP 12C calculator will be required for this course. Keystroke solutions will be provided throughout the course for the many statistical and financial problems employed.

There is a required 90-minute exam at the end that must be taken in a monitored classroom setting.

## What Students Will Learn

Upon completion of the course, the participant will be able to:

- Relate instances in which statistics can be helpful to appraisers
- Distinguish between descriptive and inferential statistics
- Describe graphic analysis
- Perform basic functions on an HP 12C calculator
- Calculate a mean
- Calculate a median.
- Define a mode
- Summarize the characteristics of each of the three measures of central tendency
- Describe sampling techniques
- Define and illustrate a range
- Calculate an average deviation
- Calculate a standard deviation

- Describe the characteristics of a normal distribution
- Describe and illustrate inferential statistics
- Calculate areas under a normal curve
- Describe the use of a coefficient of determination
- Demonstrate linear regression
- Describe and illustrate mass appraisals
- Define and illustrate AVM's
- Be familiar with the supply and demand for money
- Be familiar with sources of capital
- Summarize the functions of the Federal Reserve Board
- Describe the workings of the secondary mortgage market
- Describe various kinds of creative financing
- Describe and illustrate compounding and discounting
- Calculate the Six Functions of a Dollar with the 12C calculator
- Calculate mortgage payments
- Create an amortization table
- Calculate a balloon payment
- Calculate the market value of a loan

### Course Schedule

#### Chapter 1 – What is Statistics and why is it important?

What is statistics and why it is needed	(10 minutes)
Graphs and charts	(10 minutes)
Graphic analysis	(20 minutes)
Scatter diagrams	(10 minutes)
Introduction to the HP 12C calculator	(10 minutes)
Practice problems	(30 minutes)
Quiz	(15 minutes)

#### Chapter 2 – Measures of Central Tendency

Mean	(10 minutes)
Practice problems	(10 minutes)
Mean of two variables and mean of grouped data	(15 minutes)
Median	(10 minutes)
Fractiles	(10 minutes)
Mode	(10 minutes)
Practice exercises	(20 minutes)
Quiz	(15 minutes)

#### Chapter 3 – Measures of Dispersion

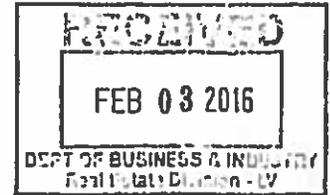
Population and samples	(15 minutes)
Range	(15 minutes)
Average deviation	(15 minutes)
Average deviation – grouped data	(15 minutes)
Standard deviation	(15 minutes)
Probabilities and risk	(15 minutes)
Normal distribution	(15 minutes)
Quiz	(15 minutes)

<b>Chapter 4 – Inferential Statistics</b>	
Standard Deviation	(20 minutes)
Z Table	(20 minutes)
T Table	(10 minutes)
Linear Regression	(20 minutes)
Coefficient of Determination	(10 minutes)
Multiple Regression	(15 minutes)
Quiz	(15 minutes)
<b>Chapter 5 – Valuation Models</b>	
Mass appraisal	(30 minutes)
Automated Valuation Models (AVMs)	(20 minutes)
Appraiser Assisted AVMs	(10 minutes)
AVMs – current trends	(15 minutes)
Quiz	(15 minutes)
<b>Chapter 6 – Evolution of Financing</b>	
Money	(15 minutes)
Money supply and monetary policy	(15 minutes)
Federal Reserve System	(15 minutes)
Money & capital markets - sources of capital	(15 minutes)
Secondary mortgage market	(15 minutes)
Creative financing – points, wrap-around mortgages, etc	(10 minutes)
Quiz	(15 minutes)
<b>Chapter 7 – Mortgage Calculations</b>	
Mortgages	(15 minutes)
6 functions of a dollar	(20 minutes)
HP 12C – financial function keys	(10 minutes)
Compounding exercises	(15 minutes)
Discounting exercises	(15 minutes)
Mortgage function exercises	(20 minutes)
Quiz	(15 minutes)
<b>Chapter 8 – Mortgages – How They Work</b>	
Amortization – fixed rate	(15 minutes)
Balloon mortgages – calculation of remaining balance	(15 minutes)
Varying amortization – mortgage affordability	(15 minutes)
Interest only loans	(10 minutes)
Effect of points	(10 minutes)
Adjustable Rate Mortgages (ARMs)	(15 minutes)
Option ARMs	(10 minutes)
Reverse annuity mortgages	( 5 minutes)
	<b>TOTAL: 840 minutes</b>
<b>Final Exam</b>	<b>(60 minutes)</b>

6.d

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School Locations & Phone #s: 218 Liberty Street PO Box 1673 Warren, PA 16365 1-800-328-2008		
Purpose of School: McKissock, LP offers appraisal and real estate education (qualifying and continuing) nationwide.		

Title of Course: Residential Report Writing and Case Studies		
Delivery Method: <input type="checkbox"/> Classroom <input checked="" type="checkbox"/> Internet <input type="checkbox"/> Home Study	Hours of Instruction: 15 Hours	
Level of Difficulty: <input type="checkbox"/> Beginner <input checked="" type="checkbox"/> Intermediate <input type="checkbox"/> Advanced		
Course Objective: On completion of this course students will be able to: Please see attached course description with learning objectives.		
Subject Classification: <input checked="" type="checkbox"/> Residential <input type="checkbox"/> General <input type="checkbox"/> Both <input type="checkbox"/> Ethics/Standards		
Ethics/Standards Justification:		
Course Fee: \$209.95	Maximum Number of Participants: N/A asynchronous distance education	

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Is the course accredited, approved, or offered by any appraiser commission, trade commission or the Appraisal Qualifications Board?  Yes  No (If yes, please explain.)

When:	Where: Appraisal Qualifications Board	Approval #: N/A
Additional Info: None		

<p><b>Explain procedure for verifying attendance and complying with attendance requirements.</b> (Note: minimum acceptable procedure is signing in at the beginning of the AM and PM session.)</p> <p>Please see attached Distance Education Policies and Procedures.</p>
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**Required Materials to be Submitted with Application:**

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Detailed Course Outline	<input checked="" type="checkbox"/> Yes	
Student Handouts & Course Materials (one copy)	<input checked="" type="checkbox"/> Yes	
List of Scheduled Course Dates and Locations	<input type="checkbox"/> Yes	Not currently scheduled for NV licensees.
Proposed Advertising	<input checked="" type="checkbox"/> Yes	
Statement of Refund or Cancellation Policy	<input checked="" type="checkbox"/> Yes	
Course Evaluation Form	<input checked="" type="checkbox"/> Yes	
List of Currently Approved Instructors and New Instructor Applications (who intend to teach course)	<input checked="" type="checkbox"/> Yes	Instructor Application is attached.
Attendance Certificate Sample** (see requirements below)	<input checked="" type="checkbox"/> Yes	
Distance Education ONLY: AQB or IDECC approval letter	<input checked="" type="checkbox"/> Yes	
Application Fee: \$100.00 (made payable to NRED)	<input checked="" type="checkbox"/> Yes	

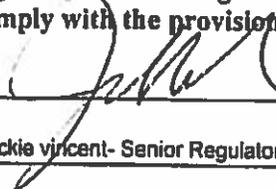
\*\* Attendance Certificates must include all of the following:

- Name of offering entity
- Title of course or seminar
- State approval number
- Name and license number of participant
- Date of instruction
- Number of hours of instruction
- Original signature of person authorized to sign for offering entity
- Statement: COURSE APPROVED BY THE NEVADA COMMISSION OF APPRAISERS

STATE OF NEVADA  
DEPARTMENT OF BUSINESS AND INDUSTRY  
REAL ESTATE DIVISION

788 Fairview Drive, Suite 200 \* Carson City, NV 89701-5453 \*(775) 687-4280  
2501 East Sahara Avenue, Suite 102 \* Las Vegas, NV 89104-4137 \*(702) 486-4033  
e-mail: realest@red.state.nv.us <http://www.red.state.nv.us>

- I consent to auditing and/or evaluating by authorized representatives of NRED.  
 I agree to report any material changes of the information contained in this application to NRED prior to presenting the amended course.  
 I agree to retain attendance records for at least five years from the date of the offering for each participant.  
 I agree to provide certificates of attendance completed in compliance with NAC 645C.315 4. with original authorized signatures only for students who have completed this course.  
 I agree to comply with the provisions of NAC 645C.

Signature:  Date: 1-25-16

Print Name: Jackie Vincent- Senior Regulatory Compliance Specialist

Applications should be sent to:

Appraisal Officer  
Nevada Real Estate Division  
788 Fairview Drive, Suite 200  
Carson City, NV 89701-5453  
(775) 687-4280 ext 308

For questions call:

## 15-hour Residential Report Writing & Case Studies – Virtual Classroom

**Sponsor:** McKissock, L.P., PO Box 1673, Warren, PA 16365  
Telephone 1-800-328-2008, website, [www.mckissock.com](http://www.mckissock.com)

### **Course Description**

This is a basic appraisal course for real property appraisers and introduces some of the techniques and procedures associated with writing the appraisal report. This course will assist the student in understanding the final step in the appraisal process – reporting assignment results. The student will be guided through the different form reports and become acquainted with other reporting options that are available, including narrative-type reports. Additionally, this course will provide the student with a basic application of the reporting requirements as found in USPAP, as well as supplementary reporting obligations established by Fannie Mae, HUD, and others. Finally, this course features case studies which require students to write parts of two appraisal reports: one on a single-family dwelling, and the other on a three-unit residential income property.

### **Course Objectives**

At the conclusion of this course, the student will be able to:

- Discuss a basic knowledge of the basic requirements for writing an appraisal report
- Understand and comply with USPAP obligations for reporting, including the minimum report content requirements for Appraisal Reports and Restricted Appraisal Reports
- Summarize a working knowledge of the various appraisal reporting forms
- Describe the basics of narrative report writing
- Apply USPAP requirements regarding disclosure of scope of work
- Write reports that contain sufficient information so that intended users can understand them properly and not be misled
- Properly disclose significant real property appraisal assistance

### **Course Outline**

Introduction and overview of course	5 minutes
Chapter 1 - Appraisal Development vs. Reporting, STANDARD 1 vs STANDARD 2, and quiz	15 minutes
Chapter 1, The Appraisal Process, Problem Identification, and quiz	15 minutes
Chapter 1, Scope of Work, Highest and Best Use, and overview of the three approaches to value, and quiz	20 minutes
Chapter 1, Specifics of Sales Comparison, Cost, and Income Approaches, and quiz	15 minutes
Chapter 1, Reconciliation, Appraisal Reporting, written vs. oral reports, reporting for federally-related transactions, and quiz	10 minutes
Chapter 1, Chapter-ending quiz	10 minutes
Chapter 2, USPAP basics, introduction to STANDARD 2, and quiz	10 minutes
Chapter 2, Understanding and reporting extraordinary assumptions and hypothetical conditions, and quiz	15 minutes
Chapter 2, Introduction to written reporting options in USPAP, and quiz	10 minutes
Chapter 2, Differences among reporting options, examples of summarize and state, and quiz	10 minutes
Chapter 2, Chapter-ending quiz	10 minutes

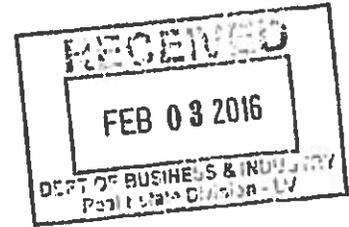
Chapter 3, USPAP Compliance in Reporting, introduction to SR 2-2, client and intended user issues, and quiz	15 minutes
Chapter 3, Standards Rules 2-2(a) (ii) through (v), and quiz	15 minutes
Chapter 3, Market value and exposure time, and quiz	15 minutes
Chapter 3, Scope of work and real property appraisal assistance, and quiz	10 minutes
Chapter 3, Reconciliation, analysis of prior sales, exclusion of valuation approaches, and quiz	10 minutes
Chapter 3, Certification, requirement to disclose prior services, and quiz	15 minutes
<b>Chapter 3, Chapter-ending quiz</b>	<b>10 minutes</b>
Chapter 4, The Uniform Residential Appraisal Report, introduction to Fannie Mae and Freddie Mac requirements, and quiz	10 minutes
Chapter 4, Use of form reports, pre-printed scope of work, the URAR and USPAP, and quiz	10 minutes
Chapter 4, Page 1 of the URAR form, market and property analysis, and quiz	15 minutes
Chapter 4, Page 2 of the URAR form, sales comparison approach and reconciliation, and quiz	15 minutes
Chapter 4, Page 3 of the URAR form, cost approach, income approach, PUD info, and quiz	10 minutes
Chapter 4, pages 4-6 of the URAR form, assumptions, limiting conditions, certification and signature, and quiz	10 minutes
<b>Chapter 4, Chapter-ending quiz</b>	<b>10 minutes</b>
Chapter 5, The Uniform Appraisal Dataset, overview, history, applicability, and quiz	10 minutes
Chapter 5, UAD forms, UAD requirements vs. instructions, Appendix D, and quiz	10 minutes
Chapter 5, Specific UAD protocols for property identification, contract information, sales concessions, and quiz	10 minutes
Chapter 5, UAD protocols for site rating, condition and quality rating, remodeling and updating, and quiz	10 minutes
Chapter 5, UAD protocols for sales comparison approach, including sales concessions, location, view, condition, quality, and basement, and quiz	10 minutes
Chapter 5, Other UAD protocols, including prior sales of subject and comparables, reporting of AMC, and quiz	10 minutes
<b>Chapter 5, Chapter-ending quiz</b>	<b>10 minutes</b>
Chapter 6, Other report forms, the Exterior-Only Inspection Residential Appraisal Report (FNMA 2055), and quiz	10 minutes
Chapter 6, The Manufactured Home Appraisal Report (1004C), and quiz	10 minutes
Chapter 6, Small Residential Income Property Appraisal Report and the Individual Condominium and Cooperative Unit Appraisal Report forms, and quiz	15 minutes
Chapter 6, Updates of prior assignments, including Fannie Mae form 1004D and review of USPAP Frequently Asked Questions, and quiz	15 minutes
Chapter 6, Fannie Mae form 1004MC, Market Conditions Addendum, and quiz	15 minutes
<b>Chapter 6, Chapter-ending quiz</b>	<b>10 minutes</b>
Chapter 7, Narrative Appraisal Reports, introduction, report options, suggested content list, and quiz	15 minutes
Chapter 7, Narrative report writing general tips, suggested order of items, assumptions and limiting conditions, and quiz	10 minutes
Chapter 7, Table of contents, property description, appraiser's	15 minutes

certification, and quiz	
Chapter 7, Reporting Extraordinary Assumptions and Hypothetical Conditions, including review of relevant USPAP Frequently Asked Questions, prior sales, and the reconciliation process, and quiz	15 minutes
Chapter 7, Chapter-ending quiz	10 minutes
Chapter 8, Scope of Work and Assignment Conditions Disclosure, disclosure of work performed and not performed, problem identification elements, and quiz	15 minutes
Chapter 8, Disclosure of subject property inspection, different types of inspection, including case study, and quiz	15 minutes
Chapter 8, Disclosure of comparable search parameters, competency, significant real property appraisal assistance, and quiz	15 minutes
Chapter 8, Assignment conditions, including Fannie Mae, FHA, additional client-specific assignment conditions, performance of unnecessary valuation approaches, including quiz	15 minutes
Chapter 8, Reporting retrospective and prospective values, unavailability of information, jurisdictional exception, and quiz	15 minutes
Chapter 8, Chapter-ending quiz	10 minutes
Chapter 9, Case Study for single-family residential property, using the cost and sales comparison approaches and URAR form, including quiz	30 minutes
Chapter 10, Case Study on 3-unit residential property, using Small Residential Income Property Appraisal Report Form, including quizzes	60 minutes
Total of Virtual Classroom Instruction (inclusive of quizzes)	700 minutes
Proctored Final Examination (50 questions)	60 minutes

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**Division use only:**

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 Credential # \_\_\_\_\_  
 Processor initials \_\_\_\_\_  
 Date \_\_\_\_\_



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 e-mail: [realest@red.state.nv.us](mailto:realest@red.state.nv.us) <http://www.red.state.nv.us>

**APPRAISER CONTINUING EDUCATION**  
**NEW COURSE APPLICATION**  
*INCOMPLETE APPLICATIONS WILL NOT BE PROCESSED*  
*THE COURSE APPLICATION FEE IS NON-REFUNDABLE.*

<b>School Name:</b> McKissock, LP		<b>Date:</b> 1-25-16
<b>Owner's Name:</b> Matthew McKissock		<b>School's Fax:</b> 814-723-3016
<b>School's Mailing Address:</b> 218 Liberty Street PO Box 1673 Warren, PA 16365		
<b>Education Contact:</b> Jackie Vincent		<b>Contact's Email:</b> jackie.vincent@mckissock.com
<b>School's Main Phone:</b> 800-328-2008		<b>Contact's Phone:</b> 800-328-2008 x 245
<b>School Locations &amp; Phone #s:</b> 218 Liberty Street PO Box 1673 Warren, PA 16365		
1-800-328-2008		
<b>Purpose of School:</b> McKissock, LP offers appraisal and real estate education (qualifying and continuing) nationwide.		

<b>Title of Course:</b> Residential Site Valuation and Cost Approach			
<b>Delivery Method:</b>	<input type="checkbox"/> Classroom	<input checked="" type="checkbox"/> Internet	<input type="checkbox"/> Home Study
			<b>Hours of Instruction:</b> 15 hours
<b>Level of Difficulty:</b>	<input type="checkbox"/> Beginner	<input checked="" type="checkbox"/> Intermediate	<input type="checkbox"/> Advanced
<b>Course Objective:</b> On completion of this course students will be able to: Please see attached course description with learning objectives.			
<b>Subject Classification:</b>	<input checked="" type="checkbox"/> Residential	<input type="checkbox"/> General	<input type="checkbox"/> Both
<b>Ethics/Standards Justification:</b>			
<b>Course Fee:</b> \$209.95	<b>Maximum Number of Participants:</b> N/A asynchronous distance education		

STATE OF NEVADA  
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788 Fairview Drive, Suite 200 \* Carson City, NV 89701-5453 \*(775) 687-4280  
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e-mail: realest@red.state.nv.us http://www.red.state.nv.us

Is the course accredited, approved, or offered by any appraiser commission, trade commission or the Appraisal Qualifications Board?  Yes  No (If yes, please explain.)

When:	Where: Appraisal Qualifications Board	Approval #: N/A
Additional Info: None		

<b>Explain procedure for verifying attendance and complying with attendance requirements.</b> (Note: minimum acceptable procedure is signing in at the beginning of the AM and PM session.)  Please see attached Distance Education Policies and Procedures.
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**Required Materials to be Submitted with Application:**

Material:	Enclosed?	Comments:
Detailed Course Outline	<input checked="" type="checkbox"/> Yes	
Student Handouts & Course Materials (one copy)	<input checked="" type="checkbox"/> Yes	
List of Scheduled Course Dates and Locations	<input type="checkbox"/> Yes	Not currently scheduled for NV licensees.
Proposed Advertising	<input checked="" type="checkbox"/> Yes	
Statement of Refund or Cancellation Policy	<input checked="" type="checkbox"/> Yes	
Course Evaluation Form	<input checked="" type="checkbox"/> Yes	
List of Currently Approved Instructors and New Instructor Applications (who intend to teach course)	<input checked="" type="checkbox"/> Yes	Instructor Application is attached.
Attendance Certificate Sample** (see requirements below)	<input checked="" type="checkbox"/> Yes	
Distance Education ONLY: AQB or IDECC approval letter	<input checked="" type="checkbox"/> Yes	
Application Fee: \$100.00 (made payable to NRED)	<input checked="" type="checkbox"/> Yes	

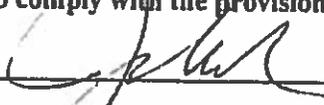
**\*\* Attendance Certificates must include all of the following:**

- Name of offering entity
- Title of course or seminar
- State approval number
- Name and license number of participant
- Date of instruction
- Number of hours of instruction
- Original signature of person authorized to sign for offering entity
- Statement: **COURSE APPROVED BY THE NEVADA COMMISSION OF APPRAISERS**

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REAL ESTATE DIVISION

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- I consent to auditing and/or evaluating by authorized representatives of NRED.  
 I agree to report any material changes of the information contained in this application to NRED prior to presenting the amended course.  
 I agree to retain attendance records for at least five years from the date of the offering for each participant.  
 I agree to provide certificates of attendance completed in compliance with NAC 645C.315 4. with original authorized signatures only for students who have completed this course.  
 I agree to comply with the provisions of NAC 645C.

Signature:  Date: 1-25-16

Print Name: Jackie Vincent- Senior Regulatory Compliance Specialist

Applications should be sent to: Appraisal Officer  
Nevada Real Estate Division  
788 Fairview Drive, Suite 200  
Carson City, NV 89701-5453  
(775) 687-4280 ext 308

For questions call:

# Residential Appraiser Site Valuation And Cost Approach

## Overview

This course is designed to meet the criteria for a 15-hour course in Residential Appraiser Site Valuation and Cost Approach as part of the required course curriculum under the Appraiser Qualifications Board requirements for residential certification. It provides an in depth look at developing a cost approach for residential appraisals. The six methods of site valuation are illustrated and explained.

Illustrations and examples are offered of the three methods of cost estimation; Comparative Unit, Unit-in-Place, and Quantity Survey methods. Detailed cost workups will be studied using illustrations from the Marshall & Swift Residential Cost Handbook.

Then, the three methods of estimating depreciation (Age-Life, Market Extraction, and Breakdown methods) will be examined in detail. All of these topics will be expanded through the use of helpful case studies and case problems. There is a required one hour exam at the end that must be taken in a monitored classroom setting.

The topics included are:

- A. Site Valuation
  - 1. Methods
  - 2. Case Studies
  
- B. Cost Approach
  - 1. Concept and Definitions
  - 2. Replacement/Reproduction Cost New
  - 3. Accrued Depreciation
  - 4. Methods of Estimating Accrued Depreciation
  - 5. Case Studies

## Learning Objectives

Upon completion of the course, the participants will be able to:

- Differentiate between land and site
- Explain all the components of "land."
- Describe the different types of land descriptions
- Calculate the area of regular and irregular sites
- Explain the methodology of the sales comparison method of site valuation

- Describe the differences between excess land and surplus land
- Calculate the value of a site using the various methods
- Demonstrate the relationship of highest and best use to all the methods of site valuation
- Summarize when the cost approach is most applicable and least applicable
- Explain the elements of replacement cost and reproduction cost
- Illustrate cost index trending
- Describe the three methods of estimating construction costs
- Describe the differences between the unit-in-place and quantity survey methods of cost estimation
- Describe the three kinds of depreciation
- Explain how depreciation is classified as curable versus incurable
- Summarize how external obsolescence should be allocated between building and land components

### **Course Schedule**

#### **Chapter 1**

Differences between land and site	(10 minutes)
Components of land	(10 minutes)
Definitions of land, tract, lot, and parcel	(10 minutes)
Metes and Bounds land description	(10 minutes)
Government Survey system	(10 minutes)
Lot and Block Land Description	(10 minutes)
Calculate the area of regular and irregular sites	(10 minutes)
Quiz	(10 minutes)
Case Problems	(20 minutes)

#### **Chapter 2**

Methodology of the Sales Comparison Method of site valuation	(10 minutes)
Kinds of adjustments	(10 minutes)
Paired data analysis	(10 minutes)
Factors in site analysis	(10 minutes)
Site data sources	(10 minutes)
Units of comparison	(10 minutes)
Excess land and surplus land	(10 minutes)
Quiz	(10 minutes)
Case Problems	(20 minutes)

#### **Chapter 3**

Extraction Method of site valuation	(10 minutes)
Allocation method of site valuation	(10 minutes)
Subdivision Development method of site valuation	(10 minutes)
Land Residual of site valuation	( 5 minutes)
Ground Rent Capitalization of site valuation	( 5 minutes)

Highest and Best Use Illustrations	(20 minutes)
Assemblage and Plottage	(10 minutes)
Quiz	(10 minutes)
Case Problems	(20 minutes)

#### **Chapter 4**

Cost Approach formula	(10 minutes)
Definitions	(10 minutes)
Cost Approach applicability	(15 minutes)
Quiz	(10 minutes)
Case Problems	

#### **Chapter 5**

Replacement Cost and Reproduction Cost	(10 minutes)
Sources of Cost Data	(10 minutes)
Elements of construction costs	(10 minutes)
Cost index trending	(10 minutes)
Comparative Unit Method	(10 minutes)
Cost Services - procedures	(15 minutes)
Cost multipliers	(10 minutes)
Quiz	(10 minutes)
Case Study	(20 minutes)

#### **Chapter 6**

Unit-in-Place Method of cost estimating	
Examples	(10 minutes)
Quantity Survey Method of cost estimating	(10 minutes)
Example	(10 minutes)
Quiz	(10 minutes)

#### **Chapter 7**

Physical Deterioration	(10 minutes)
Functional Obsolescence	(10 minutes)
External Obsolescence	(10 minutes)
Actual age, effective age, remaining economic life	(10 minutes)
Age-Life and Modified Age-Life depreciation methods	(10 minutes)
Quiz	(10 minutes)

#### **Chapter 8**

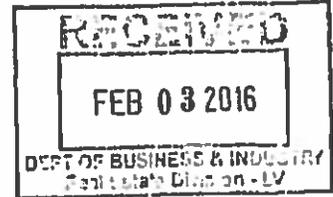
Breakdown Method of estimating depreciation	(10 minutes)
Physical Deterioration: deferred maintenance	(10 minutes)
Short-Lived and Long-Lived items of depreciation	(10 minutes)
Functional Obsolescence: Curable and Incurable	(15 minutes)
External Obsolescence	(15 minutes)
Allocation of Market-Based Depreciation	(10 minutes)
Capitalization of income loss	(10 minutes)

Market Extraction of Depreciation Quiz	(20 minutes)
Case Problems	(10 minutes)
Online Summary Quiz	(20 minutes)
Proctored Final Exam	(20 minutes)
<b>Total</b>	<b>760 minutes</b>

Note: there are a minimum of two incremental quizzes within each chapter; these are included in the time allotted for each topic.

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Processor initials _____	
Date _____	



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**APPRAISER CONTINUING EDUCATION**  
**NEW COURSE APPLICATION**  
**INCOMPLETE APPLICATIONS WILL NOT BE PROCESSED**  
**THE COURSE APPLICATION FEE IS NON-REFUNDABLE.**

<b>School Name:</b> McKissock, LP		<b>Date:</b> 1-25-16	
<b>Owner's Name:</b> Matthew McKissock		<b>School's Fax:</b> 814-723-3016	
<b>School's Mailing Address:</b> 218 Liberty Street PO Box 1673 Warren, PA 16365			
<b>Education Contact:</b> Jackie Vincent		<b>Contact's Email:</b> jackie.vincent@mckissock.com	
<b>School's Main Phone:</b> 800-328-2008		<b>Contact's Phone:</b> 800-328-2008 x 245	
<b>School Locations &amp; Phone #s:</b> 218 Liberty Street PO Box 1673 Warren, PA 16365			
1-800-328-2008			
<b>Purpose of School:</b> McKissock, LP offers appraisal and real estate education (qualifying and continuing) nationwide.			

<b>Title of Course:</b> Residential Sales Comparison and Income Approaches			
<b>Delivery Method:</b> <input type="checkbox"/> Classroom <input checked="" type="checkbox"/> Internet <input type="checkbox"/> Home Study		<b>Hours of Instruction:</b> 30 hours	
<b>Level of Difficulty:</b> <input type="checkbox"/> Beginner <input checked="" type="checkbox"/> Intermediate <input type="checkbox"/> Advanced			
<b>Course Objective:</b> On completion of this course students will be able to: <small>Please see attached course description with learning objectives.</small>			
<b>Subject Classification:</b> <input checked="" type="checkbox"/> Residential <input type="checkbox"/> General <input type="checkbox"/> Both <input type="checkbox"/> Ethics/Standards			
<b>Ethics/Standards Justification:</b>			
<b>Course Fee:</b> \$409.95		<b>Maximum Number of Participants:</b> N/A asynchronous distance education	

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e-mail: realest@red.state.nv.us http://www.red.state.nv.us

Is the course accredited, approved, or offered by any appraiser commission, trade commission or the Appraisal Qualifications Board?  Yes  No (If yes, please explain.)

When:	Where: Appraisal Qualifications Board	Approval #: N/A
Additional Info: None		

<b>Explain procedure for verifying attendance and complying with attendance requirements.</b> (Note: minimum acceptable procedure is signing in at the beginning of the AM and PM session.)  Please see attached Distance Education Policies and Procedures.
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**Required Materials to be Submitted with Application:**

Material:	Enclosed?	Comments:
Detailed Course Outline	<input checked="" type="checkbox"/> Yes	
Student Handouts & Course Materials (one copy)	<input checked="" type="checkbox"/> Yes	
List of Scheduled Course Dates and Locations	<input type="checkbox"/> Yes	Not currently scheduled for NV licensees.
Proposed Advertising	<input checked="" type="checkbox"/> Yes	
Statement of Refund or Cancellation Policy	<input checked="" type="checkbox"/> Yes	
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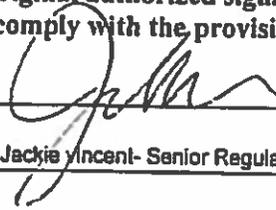
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- Title of course or seminar
- State approval number
- Name and license number of participant
- Date of instruction
- Number of hours of instruction
- Original signature of person authorized to sign for offering entity
- Statement: **COURSE APPROVED BY THE NEVADA COMMISSION OF APPRAISERS**

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- I consent to auditing and/or evaluating by authorized representatives of NRED.  
 I agree to report any material changes of the information contained in this application to NRED prior to presenting the amended course.  
 I agree to retain attendance records for at least five years from the date of the offering for each participant.  
 I agree to provide certificates of attendance completed in compliance with NAC 645C.315 4. with original authorized signatures only for students who have completed this course.  
 I agree to comply with the provisions of NAC 645C.

Signature:  Date: 1-25-16

Print Name: Jackie Vincent- Senior Regulatory Compliance Specialist

Applications should be sent to: **Appraisal Officer  
Nevada Real Estate Division  
788 Fairview Drive, Suite 200  
Carson City, NV 89701-5453  
(775) 687-4280 ext 308**

For questions call:

# RESIDENTIAL SALES COMPARISON AND INCOME APPROACHES

## Course Description

This course meets the criteria for a 30 hour course as part of the required course curriculum under the Appraiser Qualification Board requirements for residential certification. It provides an in depth look at developing the Sales Comparison Approach and the Income Capitalization Approach for residential properties. This is an intermediate level course and builds on the principles and practices learned in the beginning course.

The Sales Comparison Approach is examined in detail and illustrated through the use of examples and case studies. There are discussions on how to adjust for all the fields in the URAR appraisal form with particular emphasis on real property rights, market conditions, conditions of sale and sale and financing concessions.

The principles of income property appraising will be exemplified, along with discounting and the Six Functions of a Dollar. The HP 12C calculator is required for this course and there will be extensive hands-on problem solving with the calculator. Income capitalization will be introduced but most of the emphasis of this residential course will be on income multipliers.

There is a required three hour exam at the end that must be taken in a monitored classroom setting.

Upon completion of the course, the participants will be able to:

- Summarize various economic principles
- Relate data requirements for the Sales Comparison Approach
- Explain the applicability of the Sales Comparison Approach
- Explain the Sales Comparison formula
- Relate the steps in the Sales Comparison Procedure
- Describe the characteristics of a market area
- Summarize the procedures for collecting sales data
- Relate the characteristics of general data and cite data sources
- Relate the characteristics of specific data and cite data sources
- Describe how to gather and organize sales data
- Summarize comparative analysis
- Relate the difference between quantitative and qualitative analysis
- Be familiar with calculating percentage changes
- Summarize the procedure for processing the Sales Comparison Approach
- Be familiar with various kinds of partial interests
- Be familiar with other legal types of ownership such as condominiums and PUDs
- Explain pertinent financing terms
- Summarize various types of mortgages
- Distinguish between conventional and non-conventional loans
- Summarize the primary participants in the secondary mortgage market
- Give examples of conditions of sale that may require adjustment
- Provide examples of short term and long term trends

- Recognize how to extract percentage adjustments by sale and re-sale of the same property
- Summarize how to make adjustments for market conditions
- Define and differentiate among neighborhood, district, and market area
- Recognize market factors that may influence value
- Describe market area boundaries
- Recognize site factors that may influence value
- Assess style and quality of construction
- Describe various kinds of lives
- Describe various kinds of ages
- Demonstrate depreciation calculations
- Describe types of depreciation
- Complete the Sales Comparison Approach in the URAR form
- Relate how to apply net adjustments to arrive at adjusted sale prices of the comparable sales
- Describe how to research and report prior sales of the subject property and comparable sales
- Relate common items in report exhibits and addenda
- Recognize pertinent economic principles that pertain to the Income Capitalization Approach
- Explain how these economic principles are involved in motivating an investor to purchase
- Explain the relationship between investment types (with regard to return on and return of investment and the liquidity of those investments)
- Summarize various definitions of value
- Perform basic functions of the HP 12C calculator
- Be familiar with RPN logic and chain calculations
- Perform percentage functions
- Perform calendar functions
- Recognize the Six Functions of a Dollar
- Explain the concepts of compounding and discounting
- Calculate the future value of \$1 using the HP 12C
- Calculate the future value of \$1 per period using the HP 12C
- Calculate a Sinking Fund Factor using the HP 12C
- Calculate the present value of \$1 using the HP 12C
- Calculate the present value of \$1 per period using the HP 12C
- Calculate the amount to amortize \$1 using the HP 12C
- Calculate the six functions of a dollar using the HP 12C
- Calculate mortgage payments using the shift keys to convert to monthly payment functions
- Calculate the original term, mortgage amount, or interest rate of a loan
- Recognize various types of income
- Summarize what types of residential income properties may be appraised by licensed and certified appraisers
- Calculate a reciprocal
- Calculate a gross rent multiplier
- Calculate a gross income multiplier
- Summarize the strengths and weaknesses of the GRM approach
- Demonstrate how to calculate the mean, median and mode of a series of GRMs
- Be familiar with the Single Family Comparable Rent Schedule

- Be familiar with calculating a net operating income
- Be familiar with calculating an operating income
- Be familiar with the Operating Income Statement ( Fannie Mae Form 216)
- Complete an Operating Income Statement on a Form 216.
- Complete the Sales Comparison Approach section of the 1025 form
- Complete the Income Approach section of the 1025 form
- Relate the differences between the 1004 and 1025 appraisal forms

## **Course Schedule**

### **Chapter 1 – Sales Comparison Approach**

Definitions and theory	(10 minutes)
Data requirements	(10 minutes)
Quiz	(1 minute)
Sales Comparison Approach Formula	(30 minutes)
Quiz	(1 minute)
Sales Comparison Approach procedure	(20 minutes)
Quiz	(1 minute)
Sales Comparison Approach procedure	(20 minutes)
Quiz	(1 minute)
Chapter Quiz	(4 minutes)

### **Chapter 2 – Sales Data**

Market area and boundaries	(10 minutes)
General data	(20 minutes)
Quiz	(1 minute)
Specific data	(20 minutes)
Quiz	(1 minute)
Date sources, MLS and subscription service	(20 minutes)
Other data sources	(20 minutes)
Verification of data	(10 minutes)
Organizing the data	(10 minutes)
Quiz	(1 minute)
Chapter Quiz	(5 minutes)

### **Chapter 3 – Analysis techniques**

Quantitative analysis	(10 minutes)
Quiz	(1 minute)
Paired data analysis	(20 minutes)
Quiz	(1 minute)
Graphic analysis	(20 minutes)
Quiz	(1 minute)
Qualitative analysis	(10 minutes)
Case Studies – Chapter 3	(30 minutes)
Chapter Quiz	(4 minutes)

### **Chapter 4 – Procedures, partial interests, real property rights appraised**

Types of adjustments	(20 minutes)
Sequence of adjustments	(10 minutes)

Partial interests	(10 minutes)
Quiz	(1 minute)
Easements	(20 minutes)
Quiz	(1 minute)
Subsurface and air rights	(10 minutes)
Specialized forms of ownership	(20 minutes)
Quiz	(1 minute)
Concurrent forms of ownership	(30 minutes)
Valuation of partial interests	(10 minutes)
Quiz	(1 minute)
Chapter Quiz	(5 minutes)
 <b>Chapter 5 – Financing terms and cash equivalency</b>	
Mortgage types	(10 minutes)
Quiz	(1 minute)
Amortization	(20 minutes)
Sources of capital	(10 minutes)
Secondary mortgage market	(10 minutes)
Quiz	(1 minute)
Other mortgage types	(10 minutes)
Financing terms	(20 minutes)
Sales concessions	(10 minutes)
Government agency guidelines	(10 minutes)
Compound interest	(10 minutes)
Cash equivalency	(20 minutes)
Quiz	(1 minute)
Chapter Quiz	(4 minutes)
 <b>Chapter 6 – Market conditions, conditions of sale</b>	
Conditions of sale	(10 minutes)
Expenditures made immediately after purchase	(10 minutes)
Market conditions	(10 minutes)
Quiz	(1 minute)
Real estate cycles	(10 minutes)
Quiz	(1 minute)
Market condition factors	(10 minutes)
Market condition adjustments	(30 minutes)
Quiz	(1 minute)
Chapter Quiz	(4 minutes)
 <b>Chapter 7 – Location adjustments</b>	
Location factors	(10 minutes)
Neighborhood and districts	(10 minutes)
Quiz	(1 minute)
Market areas	(20 minutes)
Market area boundaries	(10 minutes)
Quiz	(1 minute)
Site factors	(20 minutes)
Quiz	(1 minute)
Chapter Quiz	(4 minutes)

<b>Chapter 8 – physical characteristics adjustments</b>	
Site, view, design/style adjustment	(10 minutes)
Quality adjustment	(10 minutes)
Quiz	(1 minute)
Age adjustment	(20 minutes)
Market extraction	(20 minutes)
Condition adjustment	(20 minutes)
Quiz	(1 minute)
Room count/GLA adjustment	(20 minutes)
Case study	(10 minutes)
Physical improvements adjustment	(10 minutes)
Quiz	(1 minute)
Chapter Quiz	(4 minutes)
<b>Chapter 9 – Completing the Sales Comparison Approach</b>	
URAR form	(10 minutes)
Required exhibits	(10 minutes)
Quiz	(1 minute)
Net and gross adjustments	(20 minutes)
Quiz	(1 minute)
Prior sales	(10 minutes)
Reconciliation	(10 minutes)
Quiz	(1 minute)
Chapter Quiz	(3 minutes)
<b>Chapter 10 – Economic principles and types of value</b>	
Real estate principles	(20 minutes)
Investors	(10 minutes)
Quiz	(1 minute)
Investment choices	(10 minutes)
Investment options	(10 minutes)
Quiz	(1 minute)
Types of value	(10 minutes)
Quiz	(1 minute)
Chapter Quiz	(4 minutes)
<b>Chapter 11 – HP 12C calculator</b>	
History	(10 minutes)
Clearing, gold and blue keys	(10 minutes)
Quiz	(1 minute)
Reverse Polish Notation	(10 minutes)
Bank balances	(10 minutes)
Storage registers	(10 minutes)
Practice problems	(10 minutes)
Quiz	(1 minute)
Percentage functions	(10 minutes)
Practice problems	(10 minutes)
Calendar functions	(10 minutes)
Practice problems	(10 minutes)
Quiz	(1 minute)
Chapter Quiz	(4 minutes)

<b>Chapter 12 – Six Functions of a Dollar</b>	
Compounding and discounting	(10 minutes)
9% table	(10 minutes)
Columns 1, 2, and 3	(10 minutes)
Quiz	(1 minute)
Columns 4, 5, and 6	(10 minutes)
Quiz	(1 minute)
Chapter Quiz	(3 minutes)
<b>Chapter 13 – Financial calculator functions</b>	
Financial registers	(10 minutes)
Compounding functions and exercises	(20 minutes)
Quiz	(1 minute)
Discounting functions and exercises	(20 minutes)
Quiz	(1 minute)
Mortgage functions	(20 minutes)
Quiz	(1 minute)
Chapter Quiz	(4 minutes)
<b>Chapter 14 – Income Multipliers</b>	
Income Capitalization Approach	(10 minutes)
Multipliers and residential income approach	(10 minutes)
Quiz	(1 minute)
Gross Rent Multiplier (GRM)	(10 minutes)
Quiz	(1 minute)
Rents	(10 minutes)
Gross Income Multipliers	(10 minutes)
Quiz	(1 minute)
Chapter Quiz	(3 minutes)
<b>Chapter 15 – Gross Rent Multipliers</b>	
Homebuyer and investor motivations	(10 minutes)
Single unit investment	(10 minutes)
GRM applicability and Limitations	(10 minutes)
Quiz	(1 minute)
Utility expenses	(10 minutes)
GRM reconciliation	(10 minutes)
Statistical reconciliation	(20 minutes)
Quiz	(1 minute)
Chapter Quiz	(4 minutes)
<b>Chapter 16 – 2 to 4 unit residential income approach</b>	
Gross income	(10 minutes)
Quiz	(1 minute)
Derivation of Net Operating Income	(20 minutes)
Quiz	(1 minute)
Operating income statement	(20 minutes)
Quiz	(1 minute)
Chapter Quiz	(3 minutes)

**Chapter 17 – Operating income statement**  
Case study of an Operating Income Statement (form 216) (30 minutes)

**Chapter 18 – SRIPAR form (1025)**  
Sales Comparison Approach (10 minutes)  
Quiz (1 minute)  
Unit indicators (20 minutes)  
Case problem (10 minutes)  
Quiz (1 minute)  
Income approach (10 minutes)  
Reconciliation (10 minutes)  
Quiz (1 minute)  
Chapter Quiz (3 minutes)

**Chapter 19 – Reconciliation**  
Sales Comparison Approach reconciliation (30 minutes)  
Final reconciliation (30 minutes)  
Final opinion of value (10 minutes)  
Course Assessment (15 minutes)

**TOTAL:1,620 minutes**

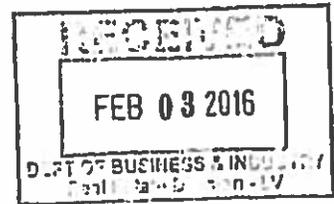
**Final Exam (180 minutes)**

***Total Including Final Exam (1800 minutes)***

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**APPRAISER CONTINUING EDUCATION**  
**NEW COURSE APPLICATION**  
 INCOMPLETE APPLICATIONS WILL NOT BE PROCESSED  
 THE COURSE APPLICATION FEE IS NON-REFUNDABLE.

School Name: McKissock, LP		Date: 1-25-16
Owner's Name: Matthew McKissock	School's Fax: 814-723-3016	
School's Mailing Address: 218 Liberty Street PO Box 1673 Warren, PA 16365		
Education Contact: Jackie Vincent	Contact's Email: jackie.vincent@mckissock.com	
School's Main Phone: 800-328-2008	Contact's Phone: 800-328-2008 x 245	
School Locations & Phone #s: 218 Liberty Street PO Box 1673 Warren, PA 16365		
1-800-328-2008		
Purpose of School: McKissock, LP offers appraisal and real estate education (qualifying and continuing) nationwide.		

Title of Course: Residential Market Analysis Highest and Best Use			
Delivery Method:	<input type="checkbox"/> Classroom	<input checked="" type="checkbox"/> Internet	<input type="checkbox"/> Home Study
Hours of Instruction:	15 Hours		
Level of Difficulty:	<input type="checkbox"/> Beginner	<input checked="" type="checkbox"/> Intermediate	<input type="checkbox"/> Advanced
Course Objective: On completion of this course students will be able to: Please see attached course description with learning objectives.			
Subject Classification:	<input checked="" type="checkbox"/> Residential	<input type="checkbox"/> General	<input type="checkbox"/> Both
<input type="checkbox"/> Ethics/Standards			
Ethics/Standards Justification:			
Course Fee: \$209.95	Maximum Number of Participants: N/A asynchronous distance education		

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e-mail: realest@red.state.nv.us http://www.red.state.nv.us

Is the course accredited, approved, or offered by any appraiser commission, trade commission or the Appraisal Qualifications Board?  Yes  No (If yes, please explain.)

When:	Where: Appraisal Qualifications Board	Approval #: N/A
Additional Info: None		

<p><b>Explain procedure for verifying attendance and complying with attendance requirements.</b> (Note: minimum acceptable procedure is signing in at the beginning of the AM and PM session.)</p> <p>Please see attached Distance Education Policies and Procedures.</p>
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**Required Materials to be Submitted with Application:**

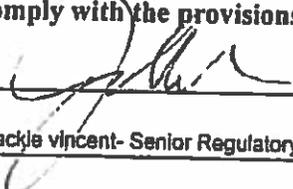
Material:	Enclosed?	Comments:
Detailed Course Outline	<input checked="" type="checkbox"/> Yes	
Student Handouts & Course Materials (one copy)	<input checked="" type="checkbox"/> Yes	
List of Scheduled Course Dates and Locations	<input type="checkbox"/> Yes	Not currently scheduled for NV licensees.
Proposed Advertising	<input checked="" type="checkbox"/> Yes	
Statement of Refund or Cancellation Policy	<input checked="" type="checkbox"/> Yes	
Course Evaluation Form	<input checked="" type="checkbox"/> Yes	
List of Currently Approved Instructors and New Instructor Applications (who intend to teach course)	<input checked="" type="checkbox"/> Yes	Instructor Application is attached.
Attendance Certificate Sample** (see requirements below)	<input checked="" type="checkbox"/> Yes	
Distance Education ONLY: AQB or IDECC approval letter	<input checked="" type="checkbox"/> Yes	
Application Fee: \$100.00 (made payable to NRED)	<input checked="" type="checkbox"/> Yes	

- \*\* Attendance Certificates must include all of the following:**
- Name of offering entity
  - Title of course or seminar
  - State approval number
  - Name and license number of participant
  - Date of instruction
  - Number of hours of instruction
  - Original signature of person authorized to sign for offering entity
  - Statement: **COURSE APPROVED BY THE NEVADA COMMISSION OF APPRAISERS**

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e-mail: realest@red.state.nv.us <http://www.red.state.nv.us>

- I consent to auditing and/or evaluating by authorized representatives of NRED.
- I agree to report any material changes of the information contained in this application to NRED prior to presenting the amended course.
- I agree to retain attendance records for at least five years from the date of the offering for each participant.
- I agree to provide certificates of attendance completed in compliance with NAC 645C.315 4. with original authorized signatures only for students who have completed this course.
- I agree to comply with the provisions of NAC 645C.

Signature:  Date: 1-25-16

Print Name: Jackie Vincent- Senior Regulatory Compliance Specialist

Applications should be sent to:

Appraisal Officer  
Nevada Real Estate Division  
788 Fairview Drive, Suite 200  
Carson City, NV 89701-5453  
(775) 687-4280 ext 308

For questions call:

## Residential Market Analysis and Highest & Best Use

### Description:

The Residential Market Analysis and Highest and Best Use qualifying education course of instruction will acquaint the student with the basics of analysis. The student will learn some of the methodology and techniques used by appraisers to extract information from the market place. Some of the definitions and terminology commonly used in the analysis of market trends and conditions is presented for the student's benefit. Several discussion type exercises have been included to further challenge the student's proper interpretation of data gathered from the market place. General type data and specific type data examples have been identified in the course to provide the student with the different areas of available research for data. The theory of Highest and Best Use and the theory of Consistent Use are defined and explored for the student's understanding. The components of analysis to be used in the determination of Highest and Best Use for a given property are set out and outlined for the student. Several class discussion problems and application based exercises are presented to further demonstrate this analysis process. A basic calculator is recommended for this course.

### Course Objectives:

This course will provide a basic knowledge of the market fundamentals, characteristics, and definitions used in the analysis of the market. The course will provide for the basic understanding of the supply side and demand side characteristics prevalent in the market place. The information presented herein is divided between reading assignments and application of the material with word problems for the student. General discussion questions provide the necessary feedback to the student for the covered material. The case studies provide further practical applications for the information presented in this course.

### What the Student Will Learn:

- The student will be able to recognize the several components used by the appraiser in the determination of highest and best use.
- The student will be able to provide sufficient market analysis to support his or her considerations in the use of appropriate market analysis throughout the development process.
- The student will gain a general understanding for the testing and application of the highest and best for the land and any improvements contained therein.

# Residential Market Analysis and Highest & Best Use

## Residential Markets and Analysis

Market Fundamentals, Characteristics & Definitions	(25 minutes)
Appraisal Principles & Theories	(65 minutes)
Types of Value	(35 minutes)
Bundle of Rights	(10 minutes)
Forces that Create or Affect Value	(10 minutes)
Characteristics of Land	(15 minutes)
Forms of Ownership	(25 minutes)

## Supply Analysis and Demand Analysis

General Type Data and Sources	(20 minutes)
Specific Type Data and Data Analysis	(20 minutes)
Market Analysis	(60 minutes)
Real Estate Market Life Cycle	(10 minutes)
Absorption Rates and Periods	(15 minutes)
Expiration Ratios	(15 minutes)
Approaches to Value	(10 minutes)
Market Studies & Marketability Studies	(10 minutes)

## Use of Market Analysis

Segmentation of the Market	(25 minutes)
Analysis Restrictions	(20 minutes)
Levels of Analysis	(10 minutes)
Steps in the Analysis Process	(30 minutes)
Analyzing Off-Site Improvements	(10 minutes)
Calculating Functional Obsolescence	(30 minutes)

## Highest and Best Use

Components of Highest & Best Use	(30 minutes)
Highest & Best Use, USPAP, Fannie Mae/Freddie Mac	( 5 minutes)
Highest & Best Use Analysis	(25 minutes)
Testing Highest & Best Use	(20 minutes)
Special Considerations	(40 minutes)
Case Studies	(270 minutes)

Final Exam

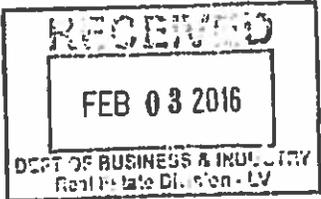
**TOTAL:**

(60 minutes)  
**900 minutes**

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**APPRAISER CONTINUING EDUCATION**  
**NEW COURSE APPLICATION**  
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School Name: McKissock, LP		Date: 1-25-16
Owner's Name: Matthew McKissock	School's Fax: 814-723-3016	
School's Mailing Address: 218 Liberty Street PO Box 1673 Warren, PA 16365		
Education Contact: Jackie Vincent	Contact's Email: jackie.vincent@mckissock.com	
School's Main Phone: 800-328-2008	Contact's Phone: 800-328-2008 x 245	
School Locations & Phone #s: 218 Liberty Street PO Box 1673 Warren, PA 16365		
1-800-328-2008		
Purpose of School: McKissock, LP offers appraisal and real estate education (qualifying and continuing) nationwide.		

Title of Course: Advanced Residential Applications and Case Studies		
Delivery Method: <input type="checkbox"/> Classroom <input checked="" type="checkbox"/> Internet <input type="checkbox"/> Home Study	Hours of Instruction: 15 hours	
Level of Difficulty: <input type="checkbox"/> Beginner <input checked="" type="checkbox"/> Intermediate <input type="checkbox"/> Advanced		
Course Objective: On completion of this course students will be able to: Please see attached course description with learning objectives.		
Subject Classification: <input checked="" type="checkbox"/> Residential <input type="checkbox"/> General <input type="checkbox"/> Both <input type="checkbox"/> Ethics/Standards		
Ethics/Standards Justification:		
Course Fee: \$209.95	Maximum Number of Participants: N/A asynchronous distance education	

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Is the course accredited, approved, or offered by any appraiser commission, trade commission or the Appraisal Qualifications Board?  Yes  No (If yes, please explain.)

When:	Where: Appraisal Qualifications Board	Approval #: N/A
Additional Info: None		

<p><b>Explain procedure for verifying attendance and complying with attendance requirements.</b> (Note: minimum acceptable procedure is signing in at the beginning of the AM and PM session.)</p> <p>Please see attached Distance Education Policies and Procedures.</p>
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**Required Materials to be Submitted with Application:**

Material:	Enclosed?	Comments:
Detailed Course Outline	<input checked="" type="checkbox"/> Yes	
Student Handouts & Course Materials (one copy)	<input checked="" type="checkbox"/> Yes	
List of Scheduled Course Dates and Locations	<input type="checkbox"/> Yes	Not currently scheduled for NV licensees.
Proposed Advertising	<input checked="" type="checkbox"/> Yes	
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Attendance Certificate Sample** (see requirements below)	<input checked="" type="checkbox"/> Yes	
Distance Education ONLY: AQB or IDECC approval letter	<input checked="" type="checkbox"/> Yes	
Application Fee: \$100.00 (made payable to NRED)	<input checked="" type="checkbox"/> Yes	

- \*\* Attendance Certificates must include all of the following:**
- Name of offering entity
  - Title of course or seminar
  - State approval number
  - Name and license number of participant
  - Date of instruction
  - Number of hours of instruction
  - Original signature of person authorized to sign for offering entity
  - Statement: COURSE APPROVED BY THE NEVADA COMMISSION OF APPRAISERS

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- I consent to auditing and/or evaluating by authorized representatives of NRED.
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- I agree to provide certificates of attendance completed in compliance with NAC 645C.315 4. with original authorized signatures only for students who have completed this course.
- I agree to comply with the provisions of NAC 645C.

Signature: \_\_\_\_\_

Date: 1-25-16

Print Name: Jackie Vincent- Senior Regulatory Compliance Specialist

Applications should be sent to:

Appraisal Officer  
Nevada Real Estate Division  
788 Fairview Drive, Suite 200  
Carson City, NV 89701-5453  
(775) 687-4280 ext 308

For questions call:

# Advanced Residential Applications and Case Studies

## Course Description

This course looks at four specialized areas of appraisal practice:

- Complex Property, Ownership and Market Conditions
- Deriving and Supporting Adjustments
- Residential Market Analysis
- Advanced Case studies

It is structured to conform to the 2008 Real Property Appraiser Qualification Criteria established by the Appraiser Qualifications Board of the Appraisal Foundation. This course is part of the Required Core Curriculum to become a Certified Residential Appraiser.

It begins with a thorough explanation of complex properties. Properties may be complex because of their physical characteristics, property rights or ownership, or market conditions.

Other topics covered include USPAP considerations; particularly the COMPETENCY RULE and the SCOPE OF WORK RULE. In Chapter three the valuation process is detailed along with how it related to the development process detailed in Standards Rule 1-2 and in Chapter 4 the reporting process for complex properties is addressed.

The three approaches are illustrated with emphasis on complex properties. There are 15 advanced case studies that illustrate the practical application of these principles.

There is a required one hour exam at the end that must be taken in a monitored classroom setting.

## What Students Will Learn

Upon completion of the course, the participants will be able to:

- Recognize a complex residential property
- Relate how property characteristics can make a property complex
- Relate how ownership characteristics can make a property complex
- Relate how atypical market conditions characteristics can make a property complex
- Summarize the role of the COMPETENCY RULE in appraising complex properties
- Summarize the role of the SCOPE OF WORK RULE in appraising complex properties
- Summarize the characteristics of the development and reporting of complex properties
- Derive and support adjustments
- Analyze market conditions in appraising complex properties
- Be familiar with different applications of the cost and income approaches for complex properties
- Recognize how to apply these principles in practical applications

## Course Schedule

Chapter 1 – Introduction – Complex properties

Property characteristics

(15 minutes)

Property rights and ownership

(10 minutes)

Market conditions

(10 minutes)

Traditional and nontraditional techniques

(10 minutes)

Quiz

(10 minutes)

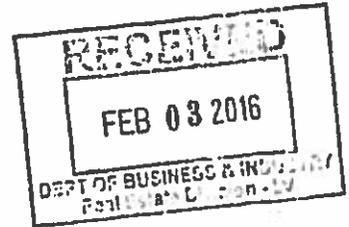
<b>Course Schedule, continued</b>	
Chapter 2 – USPAP Considerations	
COMPETENCY RULE	(20 minutes)
SCOPE OF WORK RULE	(30 minutes)
Scope of work case studies	(40 minutes)
Quiz	(10 minutes)
Chapter 3 – Valuation Process	
Standards Rule 1-3	(10 minutes)
Highest and Best Use	(10 minutes)
Highest and best use - 9 case studies	(40 minutes)
Standards Rule 1-4 and case study	(20 minutes)
Standards Rule 1-5	(10 minutes)
Quiz	(10 minutes)
Chapter 4 Case Study – site valuation, market extractions	(45 minutes)
Chapter 5 – Reporting Process	
Standards Rule 2-1	( 5 minutes)
Standards Rule 2-2	(20 minutes)
Form reports	( 5 minutes)
Narrative reports	(15 minutes)
Quiz	(10 minutes)
Chapter 6 Case Study – Residential market analysis & reporting	(45 minutes)
Chapter 7 – Sales Comparison Approach	
Market condition adjustments	(15 minutes)
Location adjustments	(15 minutes)
Market survey technique	(10 minutes)
Components of value adjustments	(10 minutes)
Bonus value adjustments	(10 minutes)
Quiz	(10 minutes)
Chapter 8 Case Study – sales comparison approach	(60 minutes)
Chapter 9 – Cost and Income approaches	
Applicability of approaches	(10 minutes)
Reproduction and replacement costs	(10 minutes)
Costs to cure and costs to change	(10 minutes)
Market extracted depreciation and case study	(20 minutes)
Site value and case studies	(30 minutes)
GRM	(10 minutes)
Quiz	(10 minutes)
Chapter 10 Case study – Questionable property characteristics	(60 minutes)
Chapter 11 Case study – encumbered ownership interest	(75 minutes)
Chapter 12 Case Study - challenging market conditions	(60 minutes)
Final Exam	(60 minutes)

TOTAL: 900 minutes

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 2501 East Sahara Avenue, Suite 102 \* Las Vegas, NV 89104-4137 \*(702) 486-4033  
 e-mail: realest@red.state.nv.us <http://www.red.state.nv.us>

**APPRAISER CONTINUING EDUCATION**  
**NEW COURSE APPLICATION**  
*INCOMPLETE APPLICATIONS WILL NOT BE PROCESSED*  
*THE COURSE APPLICATION FEE IS NON-REFUNDABLE.*

<b>School Name:</b> McKissock, LP		<b>Date:</b> 1-25-16
<b>Owner's Name:</b> Matthew McKissock	<b>School's Fax:</b> 814-723-3016	
<b>School's Mailing Address:</b> 218 Liberty Street PO Box 1673 Warren, PA 16365		
<b>Education Contact:</b> Jackie Vincent	<b>Contact's Email:</b> jackie.vincent@mckissock.com	
<b>School's Main Phone:</b> 800-328-2008	<b>Contact's Phone:</b> 800-328-2008 x 245	
<b>School Locations &amp; Phone #s:</b>		
218 Liberty Street PO Box 1673 Warren, PA 16365		
1-800-328-2008		
<b>Purpose of School:</b> McKissock, LP offers appraisal and real estate education (qualifying and continuing) nationwide.		

<b>Title of Course:</b> General Appraiser Income Approach	
<b>Delivery Method:</b> <input type="checkbox"/> Classroom <input checked="" type="checkbox"/> Internet <input type="checkbox"/> Home Study	<b>Hours of Instruction:</b> 60 hours
<b>Level of Difficulty:</b> <input type="checkbox"/> Beginner <input checked="" type="checkbox"/> Intermediate <input type="checkbox"/> Advanced	
<b>Course Objective:</b> On completion of this course students will be able to: <small>Please see attached course description with learning objectives.</small>	
<b>Subject Classification:</b> <input type="checkbox"/> Residential <input checked="" type="checkbox"/> General <input type="checkbox"/> Both <input type="checkbox"/> Ethics/Standards	
<b>Ethics/Standards Justification:</b>	
<b>Course Fee:</b> \$779.95	<b>Maximum Number of Participants:</b> N/A asynchronous distance education

STATE OF NEVADA  
DEPARTMENT OF BUSINESS AND INDUSTRY  
**REAL ESTATE DIVISION**

788 Fairview Drive, Suite 200 \* Carson City, NV 89701-5453 \*(775) 687-4280  
2501 East Sahara Avenue, Suite 102 \* Las Vegas, NV 89104-4137 \*(702) 486-4033  
e-mail: realest@red.state.nv.us http://www.red.state.nv.us

Is the course accredited, approved, or offered by any appraiser commission, trade commission or the Appraisal Qualifications Board?  Yes  No (If yes, please explain.)

When:	Where: Appraisal Qualifications Board	Approval #: N/A
Additional Info: None		

<b>Explain procedure for verifying attendance and complying with attendance requirements.</b> (Note: minimum acceptable procedure is signing in at the beginning of the AM and PM session.) Please see attached Distance Education Policies and Procedures.
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**Required Materials to be Submitted with Application:**

Material:	Enclosed?	Comments:
Detailed Course Outline	<input checked="" type="checkbox"/> Yes	
Student Handouts & Course Materials (one copy)	<input checked="" type="checkbox"/> Yes	
List of Scheduled Course Dates and Locations	<input type="checkbox"/> Yes	Not currently scheduled for NV licenses.
Proposed Advertising	<input checked="" type="checkbox"/> Yes	
Statement of Refund or Cancellation Policy	<input checked="" type="checkbox"/> Yes	
Course Evaluation Form	<input checked="" type="checkbox"/> Yes	
List of Currently Approved Instructors and New Instructor Applications (who intend to teach course)	<input checked="" type="checkbox"/> Yes	Instructor Application is attached.
Attendance Certificate Sample** (see requirements below)	<input checked="" type="checkbox"/> Yes	
Distance Education ONLY: AQB or IDECC approval letter	<input checked="" type="checkbox"/> Yes	
Application Fee: \$100.00 (made payable to NRED)	<input checked="" type="checkbox"/> Yes	

**\*\* Attendance Certificates must include all of the following:**

- Name of offering entity
- Title of course or seminar
- State approval number
- Name and license number of participant
- Date of instruction
- Number of hours of instruction
- Original signature of person authorized to sign for offering entity
- Statement: **COURSE APPROVED BY THE NEVADA COMMISSION OF APPRAISERS**

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- I consent to auditing and/or evaluating by authorized representatives of NRED.
- I agree to report any material changes of the information contained in this application to NRED prior to presenting the amended course.
- I agree to retain attendance records for at least five years from the date of the offering for each participant.
- I agree to provide certificates of attendance completed in compliance with NAC 645C.315 4. with original authorized signatures only for students who have completed this course.
- I agree to comply with the provisions of NAC 645C.

Signature:  Date: 1-25-16

Print Name: Jackie Vincent- Senior Regulatory Compliance Specialist

Applications should be sent to:

Appraisal Officer  
Nevada Real Estate Division  
788 Fairview Drive, Suite 200  
Carson City, NV 89701-5453  
(775) 687-4280 ext 308

For questions call:

## **General Appraiser Income Approach**

### **Course Description**

This course is designed to fulfill the Qualifying Education requirements of the Appraiser Qualifications Board of The Appraisal Foundation for the course titled: *General Appraiser Income Approach*.

It is a course founded in theory and mathematics, and will require the usage of a financial calculator. The calculator taught in this course is the HP-12C. Training on the use of the calculator is an integral part of the course, and all provided keystrokes and solutions will be based on that calculator. Keystrokes are based on the original "gold" version of the calculator, but the newer "platinum" version will work also. Students who choose to use another calculator must be proficient in the operations of that calculator, as tutoring will not be provided.

There is a required 5 hour exam at the end that must be taken in a monitored classroom setting.

### **Learning Objectives**

Upon completion of this course, the participant will be able to:

- Understand key terms and principles
- Identify fundamental concepts and theories of the Income Approach
- Learn to work the calendar and percentage functions on the HP-12C
- Understand how financial tables and their use relate to compound interest
- Demonstrate mastery of the calculator skills presented so far in the course
- Analyze and understand the time value of money
- Perform basic lease valuation skills on a financial calculator
- Identify many types of lease clauses and lease types
- Identify the terminology related to income
- Summarize the steps in the appraisal process leading up to the Income approach
- Demonstrate proper use of a sample data collection form
- Analyze and select data sources
- Identify and analyze vacancy related issues
- Understand the meaning of Effective Gross Income
- Analyze and reconcile the information on operating expenses
- Extract the necessary information from a case study on an income property to complete a reconstructed operating statement
- Relate NOI to the income typically utilized in Direct Capitalization
- Calculate Overall Rate derivation for Direct Capitalization
- Solve Debt Coverage Ratio calculations
- Solve direct capitalization problems

- Demonstrate valuation techniques
- Analyze techniques for appraising various commercial and agricultural properties
- Summarize basic research steps in data collection for the Income approach on the various property types
- Identify physical characteristics that impact appeal and value
- Compare advantages and disadvantages of investing in income properties
- Relate the time value of money to discounted cash flow analysis
- Understand the fundamental steps in discounted cash flow analysis
- Identify provisions in USPAP that specifically address DCF Analysis
- Identify definitions of yield capitalization and related terms, abbreviations, and symbols
- Summarize yield capitalization fundamentals
- Describe the concept of partial interests and summarize how the appraiser is involved
- Identify characteristics of partial interests such as surface and subsurface rights, air rights, mineral rights, and water rights
- Outline unique characteristics of Historical Preservation, Conservation Easements, and Transferrable Development Rights
- Identify applicable sections in narrative reports relating to the Income Approach
- Develop and implement a checklist, as a reviewer would, of the communication requirements of appraisers for reporting their appraisals
- Apply the presented concepts and procedures from this chapter to the communication of appraisals

<b>The Foundation of the Income Approach</b>	
Assumptions	5 minutes
References and Suggested Outside Texts	10 minutes
Uniform Standards of Professional Appraisal Practice (USPAP)	5 minutes
Definitions of Key Terms	10 minutes
Economic Principles	15 minutes
Basic HP-12C Calculator Skills	10 minutes
Quiz	5 minutes
	<b>60 minutes or 1 hour</b>
<b>The Fundamental Concepts of the Income Approach</b>	
Market Value	5 minutes
Income and Value	5 minutes
Capitalization	5 minutes
Websites	10 minutes
Symbols and Abbreviations	5 minutes
Math Again	10 minutes
Order of Operations	15 minutes

Quiz	5 minutes
	60 minutes or 1 hour
<b>Mathematical Procedures</b>	
Weighted Mean on the HP-12C	5 minutes
Weighted Mean Case Study	10 minutes
Standard Deviation	5 minutes
Linear Regression	5 minutes
Calendar Functions	10 minutes
Percentages	10 minutes
Negative Numbers + - x ÷	5 minutes
A Little on Fractions	5 minutes
Quiz	5 minutes
	60 minutes or 1 hour
<b>Compound Interest</b>	
Compound Interest Defined	15 minutes
Vocabulary of Compound Interest	10 minutes
Financial Tables	30 minutes
Quiz	5 minutes
	60 minutes or 1 hour
<b>The Six Functions of a Dollar</b>	
Future Worth of \$1	10 minutes
Future Worth of \$1 Per Period	10 minutes
Sinking Fund Factor	10 minutes
Present Worth of \$1	10 minutes
Present Worth of \$1 Per Period	10 minutes
Annuity Worth of \$1 Today	5 minutes
Quiz	5 minutes
	60 minutes or 1 hour
<b>Characteristics and Uses of Compound Interest Concepts</b>	
The Power of Compound Interest	5 minutes
Rule of 72	5 minutes
Time Value of Money	5 minutes
Discounting	5 minutes
Compound Interest Theory	10 minutes
Time Frame of Analysis	5 minutes
Time and Distance Travel	10 minutes
Comments, Qualifiers, and Other Stuff	10 minutes
Quiz	5 minutes
	60 minutes or 1 hour
<b>Lease Analysis: Identifying the Players and their Interests</b>	

What is the Language?	5 minutes
Definitions	5 minutes
Lease	5 minutes
Components of a Lease	10 minutes
Leasehold Interest Value	10 minutes
Subleases	5 minutes
Discount Rate for Lease Interests	5 minutes
Rents and Concessions	10 minutes
Quiz	5 minutes
	<b>60 minutes or 1 hour</b>
<b>Lease Analysis</b>	
Lease Construction	10 minutes
Lease Clauses	15 minutes
Other Lease Elements	10 minutes
Lease Analysis	10 minutes
Internet Field Trip Discussion	15 minutes
Quiz	5 minutes
	<b>60 minutes or 1 hour</b>
<b>Types of Leases</b>	
Vocabulary – Definitions	5 minutes
Gross Rent Lease	5 minutes
Net Rent Lease	5 minutes
Fiat Rent Lease	5 minutes
Variable Rent Lease	5 minutes
Step-Up or Step-Down Lease	5 minutes
Annual Percentage, Percentage, and Revaluation Leases	5 minutes
Lease Type Recap	5 minutes
Types of Rent	5 minutes
Additional Lease Related Terminology	5 minutes
What does USPAP Say about Leases?	5 minutes
Quiz	5 minutes
	<b>60 minutes or 1 hour</b>
<b>Relationships Between the Lease Interests</b>	
Calculator Review	10 minutes
Review Problems on Six Functions	5 minutes
Out of the Boat	5 minutes
Lease Value	5 minutes
Try it at the Beginning	5 minutes
Leasehold Interest	5 minutes
Leased Fee Interest Calculation	5 minutes
Another Way to do the Same Thing	5 minutes
What if the Rent Increases Each Year?	5 minutes

Case Study	10 minutes
	<b>60 minutes or 1 hour</b>
<b>Analyze Income from Investment Properties</b>	
Income	5 minutes
Other Definitions	5 minutes
Types of Value	5 minutes
Predicting or Forecasting Income	5 minutes
The Goal of Income Collection	5 minutes
Types of Income	5 minutes
Net Operating Income	5 minutes
Before-Tax Cash Flow	5 minutes
After-Tax Cash Flow	5 minutes
Income Sources	5 minutes
Using the Internet for Data	5 minutes
Quiz	5 minutes
	<b>60 minutes or 1 hour</b>
<b>Income, USPAP, and the Appraisal Process</b>	
Development	5 minutes
Reporting	5 minutes
Reporting Scope of Work	5 minutes
Data Collection and Analysis	10 minutes
Analysis	10 minutes
Application of the Approaches to Value	5 minutes
Reconciliation of Value Indications and Final Opinion of Value	5 minutes
Report of Defined Value Opinions	5 minutes
Competency	5 minutes
Quiz	5 minutes
	<b>60 minutes or 1 hour</b>
<b>Collecting Income Data</b>	
Remember Our Goal	5 minutes
Compare Apples to Apples	10 minutes
What Information to Research	5 minutes
Completed Form	5 minutes
Internet Field Trip	10 minutes
Form Analysis	10 minutes
What is PGI Again?	10 minutes
Quiz	5 minutes
	<b>60 minutes or 1 hour</b>
<b>Let's Practice the Preaching</b>	
Case Study – PGI	20 minutes

Internet Field Trip	40 minutes
	60 minutes or 1 hour
<b>Vacancies and Collection Losses</b>	
Vacancies	5 minutes
Collection Loss	5 minutes
Other Causes of Loss	5 minutes
Facts About Vacancy & Collection Loss	10 minutes
Internet Data Sources	20 minutes
Chapter 14's Internet Field Trip	10 minutes
What Else?	5 minutes
Quiz	5 minutes
	60 minutes or 1 hour
<b>Effective Gross Income</b>	
Effective Gross Income	5 minutes
Effective Gross Income Defined	10 minutes
Expenses	5 minutes
Reconstructed Operating Statement	10 minutes
Reconstructed Operating Statement Comments	10 minutes
Quiz	20 minutes
	60 minutes or 1 hour
<b>Classifications of Expenses</b>	
Operating Expenses	10 minutes
Three Types of Expenses	15 minutes
Fixed Expenses	15 minutes
Variable Expenses	15 minutes
Quiz	5 minutes
	60 minutes or 1 hour
<b>Variable Expenses in the Appraiser's Reconstructed Operating Statement</b>	
Variable Expenses	15 minutes
Operating Expenses (Conclusions)	5 minutes
Replacement Reserves	20 minutes
Total Operating Expenses	15 minutes
Quiz	5 minutes
	60 minutes or 1 hour
<b>Reconstructed Operating Statement Case Studies</b>	
Case Study on Oak Hill	20 minutes
Reconstructed Operating Statement	10 minutes
Case Study – Oak Hill	10 minutes
Case Study – Maple Way	20 minutes

	<b>60 minutes or 1 hour</b>
<b>Net Operating Income</b>	
Net Operating Income Defined	5 minutes
Let's Look at Another Format	5 minutes
Using Net Operating Income	15 minutes
Case Study – Yourtown	10 minutes
Just a Little More on NOI	10 minutes
What have we Done?	10 minutes
Quiz	5 minutes
	<b>60 minutes or 1 hour</b>
<b>A More Involved Discussion of Direct Capitalization</b>	
Stabilized Net Operating Income	5 minutes
Different Definitions	10 minutes
Direct Capitalization	5 minutes
More Definitions	5 minutes
What Is It?	5 minutes
Determining an Overall Capitalization Rate	5 minutes
Residual Methods of Determining Values	5 minutes
Building Residual Technique	10 minutes
Equity Residual Technique	5 minutes
Quiz	5 minutes
	<b>60 minutes or 1 hour</b>
<b>Land Residual Technique and Mortgage Residual Technique</b>	
Land Residual Technique	15 minutes
Mortgage Residual Technique	15 minutes
What Next?	10 minutes
Band of Investment (Mortgage Equity)	15 minutes
Quiz	5 minutes
	<b>60 minutes or 1 hour</b>
<b>Band of Investment Land-Building Formula and the Debt Coverage Ratio</b>	
Band of Investment (Land-Building Formula)	15 minutes
Debt Coverage Ratio	10 minutes
Multipliers	20 minutes
Definitions	10 minutes
Finding Overall Rate (RO) via Effective Gross Income Multipliers	5 minutes
	<b>60 minutes or 1 hour</b>
<b>All about the Math</b>	
Case Study #3	15 minutes
Case Study # 4	10 minutes

Case Study #5	10 minutes
Case Study #6	25 minutes
	<b>60 minutes or 1 hour</b>
<b>Case Study Practice</b>	
Case Study #7	10 minutes
Case Study #8	10 minutes
Case Study #9	10 minutes
Case Study #10	10 minutes
Case Study #11	10 minutes
Case Study #12	10 minutes
	<b>60 minutes or 1 hour</b>
<b>Yield Capitalization and its Components</b>	
Discounting	15 minutes
Appraising Multifamily Properties	10 minutes
Appraising Office Buildings	10 minutes
Appraising Shopping Centers	20 minutes
Quiz	5 minutes
	<b>60 minutes or 1 hour</b>
<b>Different Property Types and How they Compare</b>	
Freestanding Single-Use Properties	10 minutes
Industrial Buildings	10 minutes
Hotel/Motel Properties	20 minutes
Agricultural Properties	15 minutes
Quiz	5 minutes
	<b>60 minutes or 1 hour</b>
<b>A Few issues on the Different Property Types</b>	
Data Collection	35 minutes
Some Math	20 minutes
Quiz	5 minutes
	<b>60 minutes or 1 hour</b>
<b>Characteristics that Impact Marketability, Utility, and the Value of a Property</b>	
Location and Value	15 minutes
Physical Characteristics	20 minutes
On- and Off-Site Improvements	15 minutes
Indices	5 minutes
Quiz	5 minutes
	<b>60 minutes or 1 hour</b>
<b>Real Estate Investments</b>	

Advantages of Income Property Investment	30 minutes
Disadvantages of Real Estate Investment	25 minutes
Quiz	5 minutes
	60 minutes or 1 hour
<b>Midterm Exam</b>	60 minutes or 1 hour
<b>Discounted Cash Flow</b>	
Definitions	15 minutes
Calculating Fundamentals	10 minutes
More Calculating Fundamentals	5 minutes
Time Value of Money	15 minutes
Time Value of Money Assumptions	10 minutes
Quiz	5 minutes
	60 minutes or 1 hour
<b>Discounted Cash Flow Analysis Theory</b>	
Introduction	10 minutes
DCF Theory and Fundamentals	10 minutes
Discounted Cash Flow Analysis	10 minutes
Finding the Income	5 minutes
Calculating Present Value of Cash Flows	5 minutes
Form Discussion	5 minutes
About the Rates Used	5 minutes
Terminal Rate	5 minutes
Quiz	5 minutes
	60 minutes or 1 hour
<b>USPAP and Discount Cash Flow Analysis</b>	
USPAP Statement No. 2	15 minutes
States and Others	15 minutes
Practical Issues	10 minutes
Appraisal Consulting	15 minutes
Quiz	5 minutes
	60 minutes or 1 hour
<b>Case Studies</b>	
Case Study #13 Introduction	10 minutes
Reconstructed Operating Statement	10 minutes
Case Study #13- Retail Building	10 minutes
Financial Table Alternative	5 minutes
Direct Capitalization Comparison	10 minutes
Case Study Solution- Discounted Cash Flow Analysis	10 minutes
Quiz	5 minutes
	60 minutes

	<b>or 1 hour</b>
<b>Financial Calculator Storing</b>	
Introduction	10 minutes
Calculator Storage	15 minutes
Case Study #14- Calculating the DCF	15 minutes
Description	10 minutes
Case Study Solution	10 minutes
	<b>60 minutes or 1 hour</b>
<b>Yield Capitalization</b>	
Introduction	5 minutes
Abbreviations and Symbols	15 minutes
Special Formula Symbols	20 minutes
Yield Capitalization Definitions	10 minutes
Related Definitions	5 minutes
Quiz	5 minutes
	<b>60 minutes or 1 hour</b>
<b>Yield Capitalization</b>	
Introduction	5 minutes
Yield Capitalization	10 minutes
Holding Period	10 minutes
Determining Estimated Cash Flows	15 minutes
Research Checklist	5 minutes
Reconstructed Operating Statement	5 minutes
Determining Reversion Estimate	5 minutes
Quiz	5 minutes
	<b>60 minutes or 1 hour</b>
<b>Helpful Definitions of Yield Rates</b>	
Introduction	5 minutes
Yield Rates and Definitions	15 minutes
Using the Calculator	20 minutes
More Yield Rate Definitions	5 minutes
Additional Terms	10 minutes
Quiz	5 minutes
	<b>60 minutes or 1 hour</b>
<b>Net Present Value</b>	
Definitions	10 minutes
Internal Rate of Return versus Net Present Value	5 minutes
Net Present Value Calculations	5 minutes
Net Present Value Discussion	5 minutes
Net Present Value and Profitability Index	5 minutes
Related terms	5 minutes

Forecasting or Predicting	5 minutes
Criticisms	5 minutes
Refinancing	5 minutes
Books	5 minutes
Quiz	5 minutes
	<b>60 minutes or 1 hour</b>
<b>Introduction to Partial Interests</b>	
Introduction	5 minutes
Partial Interests Defined	10 minutes
Types of Partial Interests	5 minutes
Uses for Partial Interest Appraisals	5 minutes
Partial Interest Appraisal	5 minutes
Partial Interest Examples	5 minutes
Issues in Partial Interest Appraisal	5 minutes
Life Estates	10 minutes
Life Estates on Your HP-12C	5 minutes
Quiz	5 minutes
	<b>60 minutes or 1 hour</b>
<b>Partial Interest Categories</b>	
Condominiums	5 minutes
Planned Unit Development	5 minutes
Time Shares	5 minutes
Partnerships	5 minutes
Partnership Valuation	5 minutes
Valuation Procedures	5 minutes
Corporations	5 minutes
Lease Interests	5 minutes
Leased Fee	5 minutes
Leasehold	5 minutes
Sandwich Lease	5 minutes
Quiz	5 minutes
	<b>60 minutes or 1 hour</b>
<b>More Information on Partial Interests</b>	
Introduction	5 minutes
Surface Rights	5 minutes
Air Rights	10 minutes
Mineral Rights	15 minutes
Water Rights	10 minutes
Timberland	5 minutes
Grazing Livestock	5 minutes
Quiz	5 minutes
	<b>60 minutes</b>

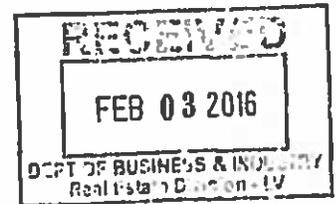
	<b>or 1 hour</b>
<b>Easement Appraisal</b>	
Introduction	5 minutes
Easements	15 minutes
Historical Preservation Easements	10 minutes
Conservation Easement	20 minutes
Transferrable Development Rights (TDR)	5 minutes
Quiz	5 minutes
	<b>60 minutes or 1 hour</b>
<b>Definitions</b>	
Introduction	5 minutes
Definitions	10 minutes
Subdivision Analysis	15 minutes
Common Errors When Reporting the Income Approach	10 minutes
Data Sources	5 minutes
Income Approach in the Narrative Report	10 minutes
Quiz	5 minutes
	<b>60 minutes or 1 hour</b>
<b>Case Studies Chapter 1</b>	<b>60 minutes or 1 hour</b>
<b>Case Studies Chapter 2</b>	<b>60 minutes or 1 hour</b>
<b>Case Studies Chapter 3</b>	<b>60 minutes or 1 hour</b>
<b>Case Studies Chapter 4</b>	<b>60 minutes or 1 hour</b>
<b>Case Studies Chapter 5</b>	<b>60 minutes or 1 hour</b>
<b>Case Studies Chapter 6</b>	<b>60 minutes or 1 hour</b>
<b>Case Studies Chapter 7</b>	<b>60 minutes or 1 hour</b>
<b>Reviewing the Report</b>	
Introduction	5 minutes
Narrative Report Structure	10 minutes
What Does USPAP Say?	5 minutes
USPAP on Review	5 minutes
Reviewer's USPAP Checklist (paraphrased)	10 minutes
Steps in Reviewing the Narrative Report	20 minutes
Quiz	5 minutes
	<b>60 minutes or 1 hour</b>
<b>Reviewing the Report</b>	

<b>Introduction</b>	<b>5 minutes</b>
<b>Steps in Review</b>	<b>10 minutes</b>
<b>Income Approach in Particular</b>	<b>10 minutes</b>
<b>Income Approach Problem Areas</b>	<b>10 minutes</b>
<b>Reviewing the Income Approach</b>	<b>5 minutes</b>
<b>Reviewer's Own Opinion of Value</b>	<b>5 minutes</b>
<b>Minimum Reporting Requirements of SR 2-2(b)</b>	<b>5 minutes</b>
<b>Conclusion</b>	<b>5 minutes</b>
<b>Quiz</b>	<b>5 minutes</b>
	<b>60 minutes or 1 hour</b>
<b>Online Final Exam</b>	<b>60 minutes or 1 hour</b>
<b>Proctored Exam</b>	<b>300 minutes or 5 hours</b>
<b>Total</b>	<b>60 hours</b>

6.z

**Division use only:**

Receipt # \_\_\_\_\_  
 Credential # \_\_\_\_\_  
 Processor initials \_\_\_\_\_  
 Date \_\_\_\_\_



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<b>Title of Course:</b> General Appraiser Site Valuation and Cost Approach	
<b>Delivery Method:</b> <input type="checkbox"/> Classroom <input checked="" type="checkbox"/> Internet <input type="checkbox"/> Home Study	<b>Hours of Instruction:</b> 30 hours
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<b>Ethics/Standards Justification:</b>	
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Is the course accredited, approved, or offered by any appraiser commission, trade commission or the Appraisal Qualifications Board?  Yes  No (If yes, please explain.)

When:	Where: Appraisal Qualifications Board	Approval #: N/A
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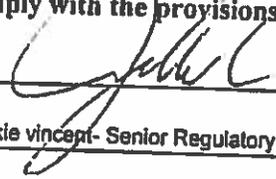
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Statement of Refund or Cancellation Policy	<input checked="" type="checkbox"/> Yes	
Course Evaluation Form	<input checked="" type="checkbox"/> Yes	
List of Currently Approved Instructors and New Instructor Applications (who intend to teach course)	<input checked="" type="checkbox"/> Yes	Instructor Application is attached.
Attendance Certificate Sample** (see requirements below)	<input checked="" type="checkbox"/> Yes	
Distance Education ONLY: AQB or IDECC approval letter	<input checked="" type="checkbox"/> Yes	
Application Fee: \$100.00 (made payable to NRED)	<input checked="" type="checkbox"/> Yes	

- \*\* Attendance Certificates must include all of the following:**
- Name of offering entity
  - Title of course or seminar
  - State approval number
  - Name and license number of participant
  - Date of instruction
  - Number of hours of instruction
  - Original signature of person authorized to sign for offering entity
  - Statement: **COURSE APPROVED BY THE NEVADA COMMISSION OF APPRAISERS**

STATE OF NEVADA  
DEPARTMENT OF BUSINESS AND INDUSTRY  
**REAL ESTATE DIVISION**

788 Fairview Drive, Suite 200 \* Carson City, NV 89701-5453 \*(775) 687-4280  
2501 East Sahara Avenue, Suite 102 \* Las Vegas, NV 89104-4137 \*(702) 486-4033  
e-mail: realest@red.state.nv.us <http://www.red.state.nv.us>

- I consent to auditing and/or evaluating by authorized representatives of NRED.
- I agree to report any material changes of the information contained in this application to NRED prior to presenting the amended course.
- I agree to retain attendance records for at least five years from the date of the offering for each participant.
- I agree to provide certificates of attendance completed in compliance with NAC 645C.315 4. with original authorized signatures only for students who have completed this course.
- I agree to comply with the provisions of NAC 645C.

Signature:  Date: 1-25-16

Print Name: Jackie Vincent - Senior Regulatory Compliance Specialist

Applications should be sent to: **Appraisal Officer  
Nevada Real Estate Division  
788 Fairview Drive, Suite 200  
Carson City, NV 89701-5453  
(775) 687-4280 ext 308**

For questions call:

# General Appraiser Site Valuation and Cost Approach

## Course Description

This course provides an in-depth look at developing a Cost Approach for commercial appraisals. The six methods of site valuation are illustrated and explained.

Illustrations and examples are offered of the three methods of cost estimation: Comparative Unit, Unit-in-Place, and Quantity Survey Methods. Detailed cost workups will be studied using Illustrations from the Marshall & Swift Valuation Service.

Then, the three methods of estimating depreciation (Age-Life, Market Extraction, and Breakdown Methods) will be examined in detail. All of these topics will be expanded through the use of helpful case studies and case problems. There is a required three-hour exam at the end that must be taken in a monitored classroom setting.

## Learning Objectives

Upon completion of the course, the participant will be able to:

- Differentiate between land and site
- Describe the *metes and bounds*, *rectangular survey*, and *lot and block* systems of land description
- Calculate the area of regular and irregular sites
- List common physical and legal forces in site analysis
- Cite various resources for gathering site data
- Recognize various economic forces that may impact the valuation of land and sites
- Identify various social forces that may impact the valuation of land and sites
- Calculate the value of a site using the sales comparison method
- Calculate a site value using the extraction method, allocation method, subdivision development method, land residual method and the ground rent capitalization method
- Calculate land value under various methods
- Recognize how to report highest and best use analysis
- Relate the basic cost approach formula
- Summarize definitions relating to the cost approach
- Relate when the use of the cost approach is most applicable and least applicable
- Describe the differences between Replacement Cost and Reproduction Cost and relate sources of cost data
- Explain the elements of Replacement Cost or Reproduction Cost and Illustrate Cost Index Trending
- Describe the three methods of estimating construction costs
- Develop a cost estimate using the Marshall Valuation Service
- Develop a cost estimate using the Marshall & Swift Commercial Estimator 7 program
- Describe the three kinds of depreciation and Define various kinds of estimated ages and lives for properties
- Summarize the three methods of estimating depreciation
- Illustrate the age-life method of estimating depreciation
- Describe the elements of the breakdown method of estimating accrued depreciation and outline the methodology of calculating depreciation amounts in the breakdown method

## **Schedule**

### **Land and Site Appraisals**

Introduction	5 minutes
Why do we Need Land and Site Appraisals?	10 minutes
Commercial Appraisals	5 minutes
Scope of Work of a Land or Site Appraisal	10 minutes
Land and Site Definitions	5 minutes
Land vs. Site	5 minutes
Quiz	5 minutes
Land	10 minutes
More Definitions	5 minutes
Metes and Bounds	10 minutes
Gunter's Chain	5 minutes
Unusual Measurements found in Surveys	10 minutes
Rectangular Survey System	5 minutes
Quiz	5 minutes
Townships	5 minutes
Sections	10 minutes
Survey Descriptions	5 minutes
Lot and Block System	10 minutes
Tax Maps	5 minutes
Geographic Information Systems (GIS) Mapping	5 minutes
Other Terms	5 minutes
Size and Area	5 minutes
Area Calculations	10 minutes
Irregular lots	10 minutes
Quiz	5 minutes
Chapter Quiz	10 minutes
	<b>180 minutes or 3 hours</b>
<b>Physical and Legal Forces Affecting Land and Site Values</b>	
Factors Affecting Land and Site Values	15 minutes
Market Forces	20 minutes
Quiz	5 minutes
Physical Forces	30 minutes
Quiz	5 minutes
Legal Forces	30 minutes
Quiz	5 minutes
Chapter Quiz	10 minutes
	<b>120 minutes or 2 hours</b>
<b>Economic and Social Forces Affecting Land and Site Values</b>	
Economic Forces	10 minutes
Highest and Best Use	10 minutes
Highest and Best Use Problems	5 minutes
Quiz	5 minutes
Social Forces	10 minutes
Other Social Trends	5 minutes
Quiz	5 minutes
Chapter Quiz	10 minutes
	<b>60 minutes</b>

Methods	
Qualitative Methods	
Quiz	10 minutes
Chapter Quiz	5 minutes
	10 minutes
	<b>120 minutes</b>
	<b>or 2 hours</b>
<b>Practice Problems and Case Study</b>	
Introduction	10 minutes
Sections and Acres	10 minutes
Chains and Links	10 minutes
Triangular Lot	10 minutes
Highest and Best Use	10 minutes
Paired Data Analysis	10 minutes
Units of Comparison	10 minutes
Extraction	10 minutes
Allocation	10 minutes
Land Residual	10 minutes
Ground Rent Capitalization	15 minutes
Case Study	10 minutes
Summary of Appraisal Problems	10 minutes
Highest and Best Use	15 minutes
Sales Comparison Approach:	10 minutes
Analysis of Comparable Land Sales	10 minutes
Comparable Land Sales: Elements Of Comparison And Adjustments	10 minutes
	<b>180 minutes</b>
	<b>or 3 hours</b>
<b>Cost Approach, Concepts and Definitions</b>	
Introduction	10 minutes
Basic Principle	10 minutes
Cost Approach Formula	10 minutes
Quiz	5 minutes
Approaches to Value	10 minutes
Quiz	5 minutes
Cost Approach Applicability	10 minutes
Cost Approach Example One	15 minutes
Cost Approach Example Two	15 minutes
Cost Approach Example Three	15 minutes
Quiz	5 minutes
Chapter Quiz	10 minutes
	<b>120 minutes</b>
	<b>or 2 hours</b>
<b>Replacement/Reproduction Cost New</b>	
Introduction	5 minutes
Replacement Cost versus Reproduction Cost	5 minutes
Reproduction Cost	5 minutes
Replacement Cost	10 minutes
Replacement Cost or Reproduction Cost	5 minutes
Cost Data Sources	10 minutes
Quiz	5 minutes
Cost Estimates	10 minutes
Marshall & Swift Costs	5 minutes
Cost Estimating Methods	5 minutes
Cost Index Trending	5 minutes
Quiz	5 minutes

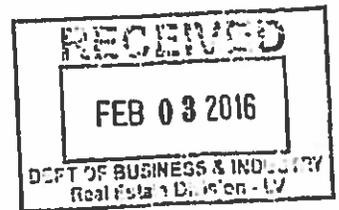
Marshall Valuation Service	10 minutes
Class of Construction	10 minutes
Quiz	5 minutes
Quality of Construction	10 minutes
Determining Quality	10 minutes
Quality of Construction Indicators	10 minutes
Determining Quality - Photos	5 minutes
Calculator Cost Form	10 minutes
Base Square Foot Cost	10 minutes
Base Square Foot Cost - Enlargements	10 minutes
Refinements	10 minutes
Height and Size Refinements	10 minutes
Quiz	5 minutes
Interpolation	10 minutes
Current Cost Multipliers	10 minutes
Green Building Costs	10 minutes
Marshall & Swift Green Building Costs	10 minutes
Quiz	5 minutes
Chapter Quiz	10 minutes
	<b>180 minutes</b>
	<b>or 3 hours</b>
<b>Marshall and Swift Commercial Estimator 7</b>	
Introduction	10 minutes
Marshall & Swift Commercial Estimator 7	20 minutes
	<b>30 minutes</b>
	<b>or .5 hour</b>
<b>Depreciation</b>	
Introduction	5 minutes
Depreciation, Physical Deterioration, Functions Obsolescence, External Obsolescence	10 minutes
Quiz	
Building Lives	5 minutes
Quiz	10 minutes
Economic Life	5 minutes
Ages	10 minutes
Estimating Depreciation	5 minutes
Remaining Economic Life	10 minutes
Age-Life Continuum	10 minutes
Economic Life	10 minutes
Marshall Valuation Service - Depreciation Tables	10 minutes
Life Expectancy Guidelines	5 minutes
Quiz	10 minutes
Chapter Quiz	5 minutes
	10 minutes
	<b>120 minutes</b>
	<b>or 2 hours</b>
<b>Breakdown and Market Extraction Methods of Depreciation</b>	
Introduction	10 minutes
Breakdown Method	10 minutes
Curable Depreciation	10 minutes
Physical Deterioration	5 minutes
Deferred Maintenance	10 minutes
Short-Lived Items	10 minutes
Life Expectancy Guidelines	10 minutes
Quiz	10 minutes
	5 minutes

Quiz	5 minutes
Chapter Quiz	10 minutes
	<b>180 minutes</b>
	<b>or 3 hours</b>
<b>Case Study</b>	
Introduction	5 minutes
Assignment	5 minutes
Subject Building	5 minutes
MVS Costs	10 minutes
Entrepreneurial Incentive	5 minutes
Site Improvements - Parking	5 minutes
Life Expectancy Guidelines	10 minutes
Site Improvements – Landscaping	5 minutes
Site Valuation	10 minutes
Depreciation - Physical - Deferred Maintenance	5 minutes
Physical Deterioration - Incurable – Short-Lived Items	10 minutes
Physical Deterioration - Incurable - Long-Lived Items	5 minutes
Functional Obsolescence	5 minutes
External Obsolescence	5 minutes
Online Final Exam	120 minutes
	<b>210 minutes</b>
	<b>or 3.5 hours</b>
Proctored exam	3 hours
<b>Total</b>	<b>30 hours</b>

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**APPRAISER CONTINUING EDUCATION**  
**NEW COURSE APPLICATION**  
 INCOMPLETE APPLICATIONS WILL NOT BE PROCESSED  
 THE COURSE APPLICATION FEE IS NON-REFUNDABLE.

School Name: McKissock, LP		Date: 1-25-16
Owner's Name: Matthew McKissock	School's Fax: 814-723-3016	
School's Mailing Address: 218 Liberty Street PO Box 1673 Warren, PA 16385		
Education Contact: Jackie Vincent	Contact's Email: jackie.vincent@mckissock.com	
School's Main Phone: 800-328-2008	Contact's Phone: 800-328-2008 x 245	
School Locations & Phone #s: 218 Liberty Street PO Box 1673 Warren, PA 16385		
1-800-328-2008		
Purpose of School: McKissock, LP offers appraisal and real estate education (qualifying and continuing) nationwide.		

Title of Course: General Report Writing & Case Studies		
Delivery Method:	<input type="checkbox"/> Classroom <input checked="" type="checkbox"/> Internet <input type="checkbox"/> Home Study	Hours of Instruction: 30 hours
Level of Difficulty:	<input type="checkbox"/> Beginner <input checked="" type="checkbox"/> Intermediate <input type="checkbox"/> Advanced	
Course Objective: On completion of this course students will be able to: Please see attached course description with learning objectives.		
Subject Classification:	<input type="checkbox"/> Residential <input checked="" type="checkbox"/> General <input type="checkbox"/> Both <input type="checkbox"/> Ethics/Standards	
Ethics/Standards Justification:		
Course Fee: \$409.95	Maximum Number of Participants: N/A asynchronous distance education	

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e-mail: realest@red.state.nv.us http://www.red.state.nv.us

Is the course accredited, approved, or offered by any appraiser commission, trade commission or the Appraisal Qualifications Board?  Yes  No (If yes, please explain.)

When:	Where: Appraisal Qualifications Board	Approval #: N/A
Additional Info: None		

<p><b>Explain procedure for verifying attendance and complying with attendance requirements.</b> (Note: minimum acceptable procedure is signing in at the beginning of the AM and PM session.)</p> <p>Please see attached Distance Education Policies and Procedures.</p>
-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

**Required Materials to be Submitted with Application:**

Material:	Enclosed?	Comments:
Detailed Course Outline	<input checked="" type="checkbox"/> Yes	
Student Handouts & Course Materials (one copy)	<input checked="" type="checkbox"/> Yes	
List of Scheduled Course Dates and Locations	<input type="checkbox"/> Yes	Not currently scheduled for NV licensees.
Proposed Advertising	<input checked="" type="checkbox"/> Yes	
Statement of Refund or Cancellation Policy	<input checked="" type="checkbox"/> Yes	
Course Evaluation Form	<input checked="" type="checkbox"/> Yes	
List of Currently Approved Instructors and New Instructor Applications (who intend to teach course)	<input checked="" type="checkbox"/> Yes	Instructor Application is attached.
Attendance Certificate Sample** (see requirements below)	<input checked="" type="checkbox"/> Yes	
Distance Education ONLY: AQB or IDECC approval letter	<input checked="" type="checkbox"/> Yes	
Application Fee: \$100.00 (made payable to NRED)	<input checked="" type="checkbox"/> Yes	

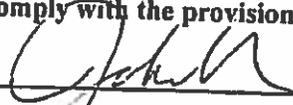
**\*\* Attendance Certificates must include all of the following:**

- Name of offering entity
- Title of course or seminar
- State approval number
- Name and license number of participant
- Date of instruction
- Number of hours of instruction
- Original signature of person authorized to sign for offering entity
- Statement: **COURSE APPROVED BY THE NEVADA COMMISSION OF APPRAISERS**

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- I consent to auditing and/or evaluating by authorized representatives of NRED.
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- I agree to provide certificates of attendance completed in compliance with NAC 645C.315 4. with original authorized signatures only for students who have completed this course.
- I agree to comply with the provisions of NAC 645C.

Signature:  Date: 1-25-16

Print Name: Jackie Vincent- Senior Regulatory Compliance Specialist

Applications should be sent to:

Appraisal Officer  
Nevada Real Estate Division  
788 Fairview Drive, Suite 200  
Carson City, NV 89701-5453  
(775) 687-4280 ext 308

For questions call:

## **General Report Writing and Case Studies**

### **Course Description**

In this course, you will learn how to write a narrative appraisal report of an income producing property. It principally focuses on the requirements for a Self-Contained Appraisal Report, but the methods and techniques explained can be applied to writing a Summary Appraisal Report or to a Restricted Use Appraisal Report.

The course provides instruction on how to write every section of a Self Contained Appraisal report from the title page through the final opinion of value and the addendum. It includes a case study that provides opportunities to write various sections of an appraisal report, as well as practice performing necessary comparative analysis and making calculations.

Basic grammar and use issues are covered. The course also covers the most common appraisal reporting forms used by appraisers when appraising single-family and income-producing properties for mortgage lenders, including the reporting protocols of Fannie Mae and Freddie Mac's Uniform Appraisal Dataset (UAD).

In addition to the end-of-chapter quizzes and final exam, this course contains mini-quizzes that will test the knowledge of the material throughout each chapter. The mini-quizzes will help prepare you for not only the end-of-chapter quiz, but also for the online cumulative final review quiz at the end of the course.

Additionally, there is a required three-hour proctored examination at the end of the course.

### **Learning Objectives**

Upon completion of this course, the participant will be able to:

- Describe a narrative appraisal report and its purpose
- Explain the differences among the three Uniform Standards of Professional Appraisal Practice (USPAP) types of written appraisal reports
- Employ methods and techniques to write in a concise manner
- Identify the items – both mandatory, as required by USPAP, and voluntary – that are consistent with best practices to include in every appraisal report
- Identify and explain and cover compliance with the USPAP requirements for a sales comparison approach in appraisal reports information in your comparative analysis along with the other comparables shown and analyzed.
- List, explain, and describe which information to include in a cost approach to value in an appraisal report, and to what degree of detail

- Identify and explain what USPAP requires of appraisers performing a cost approach for appraisal reports
- Explain and describe income capitalization
- List what information to include in an income capitalization approach to value in an appraisal report, and include the appropriate amount of detail
- Describe a reconciliation that results in a final opinion of value based on the values of the three approaches
- Write a final opinion of value and certification
- Outline the uses and limitations of form appraisal reports
- Apply guidance from the ASB relating to appraisal update reports
- Explain the Uniform Appraisal Dataset (UAD) and its applicability

## **Course Outline and Schedule**

### **Introduction to Narrative Appraisal Report Writing**

#### **Before Getting Started**

Introduction

5 minutes

Quiz

5 minutes

Contents of a Narrative Appraisal Report

5 minutes

Quiz

10 minutes

Tips for Ensuring a High Quality Narrative Appraisal Report

5 minutes

Quiz

5 minutes

Chapter Quiz

5 minutes

5 minutes

**45 minutes**

### **Writing Skills**

Effective Written Communication

5 minutes

Quiz

5 minutes

Grammar and Parts of Speech

5 minutes

Quiz

10 minutes

Commonly Misused and Misspelled Words

5 minutes

Punctuation

5 minutes

Quiz

5 minutes

Style Exercise

5 minutes

Chapter Quiz

5 minutes

<b>Getting Started</b>	<b>50 minutes</b>
Prior to Beginning the Report	5 minutes
General Introduction to the Appraisal Report	10 minutes
Quiz	5 minutes
The Body of the Appraisal Report	10 minutes
The Appraiser's Certification and Property Description	10 minutes
USPAP Required Items that can be Stated	10 minutes
Quiz	5 minutes
USPAP Items Requiring Explanation	10 minutes
Extraordinary Assumptions and/or Hypothetical Conditions	10 minutes
Highest and Best Use Analysis	15 minutes
Quiz	5 minutes
Standard Assumptions and Limiting Conditions	15 minutes
Chapter Quiz	5 minutes
	<b>115 minutes</b>
<b>Describing a Property's Location and Surroundings</b>	
Introduction	5 minutes
Process	10 minutes
Part 1: Writing the Macro Area Description	5 minutes
Step 1: Create a Heading	5 minutes
Step 2: Write the Macro Area Description	15 minutes
Step 3: Write the Macro Area Conclusion	10 minutes
Quiz 1	5 minutes
Part 2: Writing the Micro Area Description	15 minutes
Items to Analyze and Describe Objectively and/or Subjectively	15 minutes
Quiz	5 minutes
Step 3: Write the Micro Area Conclusion	5 minutes
Quiz	5 minutes
Part 3: Immediate Neighborhood/Vicinity Description	5 minutes
Step 1: Create a Heading	5 minutes
Step 2: Write the Neighborhood/Vicinity Description	10 minutes
Step 3: Write the Neighborhood/Vicinity Conclusion	5 minutes
Quiz	5 minutes
Chapter Quiz	5 minutes
	<b>135 minutes</b>
<b>Describing the Site, Buildings and Improvements</b>	
Introduction	5 minutes
Definitions	5 minutes

Organizing the Site Description	20 minutes
Quiz	5 minutes
Part 2: Organizing the Buildings and Improvements Description	20 minutes
Quiz	5 minutes
Organizing the Buildings and Improvements Description (Cont.)	20 minutes
Quiz	5 minutes
Industrial Buildings and Flex Style Office/Industrial Buildings	20 minutes
Quiz	5 minutes
Chapter Quiz	5 minutes
	<b>115 minutes</b>

<b>Explaining the Analytical Process</b>	
Introduction	5 minutes
Quiz	5 minutes
The Description	10 minutes
Explaining the Appraisal Methods and Techniques to be Used	5 minutes
Identify and Describe the Three Approaches	10 minutes
Discuss the Applicability of the Approaches	5 minutes
Explain the Reconciliation Process	5 minutes
Quiz	5 minutes
Chapter Quiz	5 minutes
	<b>55 minutes</b>

<b>Explaining and Writing the Sales Comparison Approach</b>	
Introduction	5 minutes
Definitions	5 minutes
USPAP Requirements	5 minutes
Describe the Approach Generally	5 minutes
Quiz	5 minutes
Explain the Process	10 minutes
Quiz	5 minutes
Explain the Process (Cont.)	10 minutes
Quiz	5 minutes
Sample Sales Comparison Approach	20 minutes
Reconciliation and Value Opinion	5 minutes
Chapter Quiz	5 minutes
	<b>85 minutes</b>

## **Explaining and Writing the Cost Approach**

Introduction	5 minutes
Definitions	5 minutes
USPAP Requirements	5 minutes
Describe the Approach Generally	5 minutes
Applicable Appraisal Principles	5 minutes
Explain the Process	10 minutes
Quiz	5 minutes
Step 3: Describing Estimating Depreciation from All Forms	5 minutes
Quiz	5 minutes
Chapter Quiz	5 minutes
	<b>55 minutes</b>

## **Explaining and Writing the Income Capitalization Approach**

Part 1: The Basics	5 minutes
Definitions	5 minutes
USPAP Requirements	5 minutes
Explain the Process	5 minutes
Quiz	5 minutes
Describing Steps 1 and 2	10 minutes
Lease Analysis	5 minutes
Typical Lease Terms and Clauses	15 minutes
Quiz	5 minutes
Describing Steps 3 through 6	5 minutes
Selecting and Making Appropriate Adjustments	10 minutes
Quiz	5 minutes
Describing Steps 7 and 8	5 minutes
Step 1: Estimating Potential Gross Income	5 minutes
Step 2: Estimating a Vacancy and Collection Loss	5 minutes
Step 3: Estimating the Effective Gross Income (EGI)	5 minutes
Step 4: Estimating Taxes, Utilities, Operating Expenses, Management and Other Costs	10 minutes
Step 5: Estimating Basic Net Income	5 minutes
Step 6: Estimating Replacement Allowance	5 minutes
Step 7: Estimating Net Operating Income	5 minutes
Quiz	5 minutes
Describing Step 9	5 minutes
The Direct Capitalization Method	5 minutes
Obtaining an Overall Cap Rate	10 minutes
Step 10: Applying the Capitalization Technique to the NOI	5 minutes
Chapter Quiz	5 minutes
	<b>160 minutes</b>

## **Final Reconciliation, Value Opinion and Certification**

Introduction	5 minutes
USPAP Requirements	5 minutes
Step 11 - Explain the Process of Reconciliation	5 minutes
Quiz	5 minutes
Writing the Body	10 minutes
Quiz	5 minutes
Sample Reconciliation	5 minutes
Step 12 - Final Opinion of Value	5 minutes
Quiz	5 minutes
Chapter Quiz	5 minutes
	<b>55 minutes</b>

## **Apartment Case Study**

Guidance for Successful Completion	5 minutes
The Assignment	5 minutes
General Assumptions	5 minutes
The Subject Property	5 minutes
Location and Surroundings	5 minutes
Quiz	5 minutes
Site & Building Descriptions	10 minutes
Explaining the Process	5 minutes
Quiz	5 minutes
Explaining and Performing a Sales Comparison Approach	10 minutes
Quiz	5 minutes
Explaining and Performing a Cost Approach	10 minutes
Quiz	5 minutes
Explaining and Performing an Income Approach	10 minutes
Quiz	5 minutes
Explaining and Performing Reconciliation and Final Value	5 minutes
Chapter Quiz	5 minutes
	<b>105 minutes</b>

## **Office Building Case Study**

Guidance for Successful Completion	5 minutes
The Assignment	5 minutes
The Subject Property	5 minutes
Site Description Exercise	5 minutes
Description of the Improvements	10 minutes
Description of Building and Improvements Exercise	10 minutes
The Income Approach Exercise	10 minutes
Reconciliation and Final Opinion of Value Exercise	10 minutes
An Appraisal Summary and Exercise	5 minutes
	<b>65 minutes</b>

**The Uniform Residential Appraisal Report**

Introduction	5 minutes
Fannie Mae and Freddie Mac and USPAP Compliance	5 minutes
Quiz	5 minutes
Residential Report Options	10 minutes
Quiz	5 minutes
Scope of Work	10 minutes
Quiz	5 minutes
Use of the URAR Form	10 minutes
Quiz	5 minutes
Site, Utilities, Improvements	10 minutes
Quiz	5 minutes
Sales Comparison Grid	10 minutes
Cost and Income Approaches, Reconciliation	5 minutes
Quiz	5 minutes
Chapter Quiz	5 minutes
	<b>100 minutes</b>

**Other Form Reporting Options**

Introduction	5 minutes
Exterior Only Inspection Forms	5 minutes
Quiz	5 minutes
Manufactured Home Appraisal Report	5 minutes
Quiz	5 minutes
Small Residential Income Property Report	10 minutes
Quiz	5 minutes
Condo and Co-op Appraisal Reports	10 minutes
USPAP FAQs	5 minutes
Quiz	5 minutes
Operating Income Statement	10 minutes
Form 1004MC	5 minutes
Quiz	5 minutes
Chapter Quiz	5 minutes
	<b>85 minutes</b>

**The Uniform Appraisal Dataset**

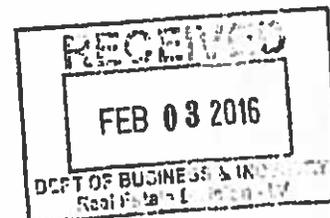
Introduction	5 minutes
Lender's Responsibilities and Appraiser's Responsibilities	5 minutes
Quiz	5 minutes
Purpose and Applicability of UAD	5 minutes
Quiz	5 minutes
UAD and USPAP	5 minutes
Quiz	5 minutes
Subject and Neighborhood Requirements	5 minutes
Quiz	5 minutes
View and Amenities	5 minutes
Quiz	5 minutes
Condition	5 minutes
Sales Comparison Approach and Certification	10 minutes
Form 1004MC	5 minutes
Quiz	5 minutes
Chapter Quiz	5 minutes
	<b>85 minutes</b>
Comprehensive Review Quiz	<b>40 minutes</b>
Proctored Final Exam	<b>150 minutes</b>

**TOTAL** **1500 minutes**  
**(30 classroom hours)**

6.1

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**STATE OF NEVADA  
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 REAL ESTATE DIVISION**

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**APPRAISER CONTINUING EDUCATION**  
**NEW COURSE APPLICATION**  
*INCOMPLETE APPLICATIONS WILL NOT BE PROCESSED*  
*THE COURSE APPLICATION FEE IS NON-REFUNDABLE.*

School Name: McKissock, LP		Date: 1-25-16
Owner's Name: Matthew McKissock	School's Fax: 814-723-3016	
School's Mailing Address: 218 Liberty Street PO Box 1673 Warren, PA 16365		
Education Contact: Jackie Vincent	Contact's Email: jackie.vincent@mckissock.com	
School's Main Phone: 800-328-2008	Contact's Phone: 800-328-2008 x 245	
School Locations & Phone #s: 218 Liberty Street PO Box 1673 Warren, PA 16365		
1-800-328-2008		
Purpose of School: McKissock, LP offers appraisal and real estate education (qualifying and continuing) nationwide.		

Title of Course: General Appraiser Sales Comparison Approach	
Delivery Method: <input type="checkbox"/> Classroom <input checked="" type="checkbox"/> Internet <input type="checkbox"/> Home Study	Hours of Instruction: 30 hours
Level of Difficulty: <input type="checkbox"/> Beginner <input checked="" type="checkbox"/> Intermediate <input type="checkbox"/> Advanced	
Course Objective: On completion of this course students will be able to: Please see attached course description with learning objectives.	
Subject Classification: <input type="checkbox"/> Residential <input checked="" type="checkbox"/> General <input type="checkbox"/> Both <input type="checkbox"/> Ethics/Standards	
Ethics/Standards Justification:	
Course Fee: \$409.95	Maximum Number of Participants: N/A asynchronous distance education

**STATE OF NEVADA  
DEPARTMENT OF BUSINESS AND INDUSTRY  
REAL ESTATE DIVISION**

788 Fairview Drive, Suite 200 \* Carson City, NV 89701-5453 \*(775) 687-4280  
2501 East Sahara Avenue, Suite 102 \* Las Vegas, NV 89104-4137 \*(702) 486-4033  
e-mail: realest@red.state.nv.us http://www.red.state.nv.us

Is the course accredited, approved, or offered by any appraiser commission, trade commission or the Appraisal Qualifications Board?  Yes  No (If yes, please explain.)

<b>When:</b>	<b>Where:</b> Appraisal Qualifications Board	<b>Approval #:</b> N/A
<b>Additional Info:</b> None		

<b>Explain procedure for verifying attendance and complying with attendance requirements.</b> (Note: minimum acceptable procedure is signing in at the beginning of the AM and PM session.)
Please see attached Distance Education Policies and Procedures.

**Required Materials to be Submitted with Application:**

Material:	Enclosed?	Comments:
Detailed Course Outline	<input checked="" type="checkbox"/> Yes	
Student Handouts & Course Materials (one copy)	<input checked="" type="checkbox"/> Yes	
List of Scheduled Course Dates and Locations	<input type="checkbox"/> Yes	Not currently scheduled for NV licensees.
Proposed Advertising	<input checked="" type="checkbox"/> Yes	
Statement of Refund or Cancellation Policy	<input checked="" type="checkbox"/> Yes	
Course Evaluation Form	<input checked="" type="checkbox"/> Yes	
List of Currently Approved Instructors and New Instructor Applications (who intend to teach course)	<input checked="" type="checkbox"/> Yes	Instructor Application is attached.
Attendance Certificate Sample** (see requirements below)	<input checked="" type="checkbox"/> Yes	
Distance Education ONLY: AQB or IDECC approval letter	<input checked="" type="checkbox"/> Yes	
Application Fee: \$100.00 (made payable to NRED)	<input checked="" type="checkbox"/> Yes	

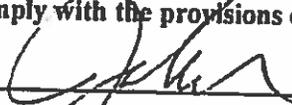
**\*\* Attendance Certificates must include all of the following:**

- Name of offering entity
- Title of course or seminar
- State approval number
- Name and license number of participant
- Date of instruction
- Number of hours of instruction
- Original signature of person authorized to sign for offering entity
- Statement: **COURSE APPROVED BY THE NEVADA COMMISSION OF APPRAISERS**

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e-mail: realest@red.state.nv.us <http://www.red.state.nv.us>

- I consent to auditing and/or evaluating by authorized representatives of NRED.
- I agree to report any material changes of the information contained in this application to NRED prior to presenting the amended course.
- I agree to retain attendance records for at least five years from the date of the offering for each participant.
- I agree to provide certificates of attendance completed in compliance with NAC 645C.315 4. with original authorized signatures only for students who have completed this course.
- I agree to comply with the provisions of NAC 645C.

Signature:  Date: 1-25-16

Print Name: Jackie Vincent- Senior Regulatory Compliance Specialist

Applications should be sent to:

Appraisal Officer  
Nevada Real Estate Division  
788 Fairview Drive, Suite 200  
Carson City, NV 89701-5453  
(775) 687-4280 ext 308

For questions call:

## **General Appraiser Sales Comparison Approach**

### **Course Description**

This course is designed to meet the criteria for a 30-hour course as part of the required course curriculum under the Appraiser Qualification Board requirements for general appraiser certification. It provides an in-depth look at developing the sales comparison approach for non-residential properties. This is an advanced course and builds on the principles and practices learned in earlier courses.

The sales comparison approach is examined in detail and illustrated through the use of examples and case studies. Research methods, appropriate selection of comparable sales, and the importance of verification are stressed. Qualitative and quantitative analysis are covered. Units of comparison are emphasized. Significant attention is paid to analysis of comparable properties and extraction of adjustments, including adjustments for property rights, market conditions, conditions of sale and sale and financing concessions. Different methodologies for extracting adjustments are explained, and examples are provided. The course addresses statistical applications that apply to the sales comparison approach, as well as reconciliation of indicators within the approach. Issues related to the reporting of the results of the sales comparison approach are also covered. Finally, several case studies require students to apply the concepts and techniques that were covered in the course.

In addition to the end-of-chapter quizzes and final exam, this course contains mini-quizzes that will test the knowledge of the material throughout each chapter. The mini-quizzes will help prepare you for not only the end-of-chapter quiz, but also for the cumulative online review quiz at the end of the course.

In addition, there is a required three-hour proctored examination at the end that must be taken in a monitored classroom setting.

### **Learning Objectives**

Upon completion of this course, the participant will be able to:

- Comprehend the economic principles that affect the sales comparison approach
- Explain the necessary steps within the appraisal process
- Discuss important information necessary for a market analysis and highest and best use decision
- Explain the differences between quantitative and qualitative techniques within the sales comparison approach
- Understand and utilize different methods of extracting adjustments
- Adjust comparable sales to arrive at an indicated value for the subject property

- Understand the application of basic statistical concepts to appraisal techniques, especially within the sales comparison approach
- Understand the significance of the reconciliation within the sales comparison approach
- Comprehend the importance of accurately applying the approaches
- Recognize the required reconciliation analysis for USPAP
- Discuss the final reconciliation and associated pitfalls and common errors

### Schedule

<b>Chapter 1: Value Principles</b>	
Definitions	15 minutes
The Importance of Value	15 minutes
Quiz	5 minutes
Economic Principles Relating to Value	20 minutes
Economic Principles Relating to the Sales Comparison Approach	5 minutes
Quiz	5 minutes
Various Markets	10 minutes
Defining Specific Markets	15 minutes
Defining the Local Real Estate Market	10 minutes
Quiz	5 minutes
Overview of the Appraisal Process	5 minutes
Availability, Types, and Sources of Information	15 minutes
Market Analysis	20 minutes
Quiz	5 minutes
Highest and Best Use	10 minutes
Highest and Best Use Analysis	15 minutes
USPAP and Highest and Best Use	5 minutes
Quiz	5 minutes
Chapter Quiz	10 minutes
	<b>195 minutes</b>
<b>Chapter 2: Procedures</b>	
Definitions	15 minutes
Sales Comparison Approach-Overview	5 minutes
Quiz	5 minutes
Procedures in the Sales Comparison Approach	50 minutes
Quiz	5 minutes
Statistical Applications in the Sales Comparison Approach	60 minutes
Quiz	5 minutes
Step 2. Verification of Sales and Other Market Information	25 minutes
Step 3. Select the Appropriate Units of Comparison	20 minutes
Quiz	5 minutes
Step 4. Identification and Analysis of Elements of Comparison	30 minutes
Step 5. Reconciling to Indicated Value	10 minutes

Quiz	5 minutes
Chapter Quiz	10 minutes
	<b>250 minutes</b>
<b>Chp 3: Identifications and Measurement of Adjustments</b>	
Definitions	10 minutes
Identification of Units of Comparison	10 minutes
Identification of Elements of Comparison	25 minutes
Quiz	5 minutes
Techniques for Extracting Adjustments	40 minutes
Quiz	5 minutes
Measurement of Adjustments in the Sales Comparison Approach	40 minutes
Quiz	5 minutes
Tangible or Property Difference Adjustments	30 minutes
Quiz	5 minutes
Introduction to Reconciliation	25 minutes
Multiple Regression and Valuation Methods	5 minutes
Issues within the Sales Comparison Approach	15 minutes
Special Considerations in the Sales Comparison Approach	15 minutes
Quiz	5 minutes
Chapter Quiz	10 minutes
	<b>250 minutes</b>
<b>Chapter 4: Reconciliation</b>	
Reconciliation Explained	5 minutes
Reconciling Values within the Sales Comparison Approach	15 minutes
Quiz	5 minutes
Reconciliation within Valuation Approaches	15 minutes
Quiz	5 minutes
Final Reconciliation	15 minutes
Issues with the Final Reconciliation	15 minutes
Reconciling the Information- Sample	10 minutes
Quiz	5 minutes
Chapter Quiz	10 minutes
	<b>100 minutes</b>
<b>Chapter 5: Case Study 1: Retail Store</b>	
Task 1	10 minutes
Quiz	5 minutes
Exercise 1	10 minutes
Exercise 2	5 minutes
Quiz	5 minutes
Exercise 3	5 minutes
Quiz	5 minutes
Questions	10 minutes
Task 2	10 minutes
Exercise 4	10 minutes

Quiz	5 minutes
Exercise 5	5 minutes
Quiz	5 minutes
Questions	10 minutes
	<b>100 minutes</b>
<b>Chp 6: Case Study 2: Apartment Building (Multi Family)</b>	
Exercise 1	10 minutes
Quiz	5 minutes
Improvement Analysis of the Subject Property	10 minutes
Exercise 2	15 minutes
Quiz	5 minutes
Exercise 3	10 minutes
Quiz	5 minutes
	<b>60 minutes</b>
<b>Chapter 7: Case Study 3: Urban Motel</b>	
Nature of the Hospitality Industry	5 minutes
Market Value and the Appraisal Process for a Lodging Facility	10 minutes
Highest and Best Use, Sales Comparison	10 minutes
Exercise 1	5 minutes
Quiz	5 minutes
Exercise 2	10 minutes
Quiz	5 minutes
Conclusion	5 minutes
	<b>55 minutes</b>
<b>Chapter 8: Case Study 4: Industrial Loft Unit</b>	
General Information	10 minutes
Neighborhood Data	5 minutes
Building Improvements	5 minutes
Exercise 1	5 minutes
Quiz	5 minutes
Exercise 2	5 minutes
Quiz	5 minutes
Exercise 3	5 minutes
Quiz	5 minutes
Exercise 4	5 minutes
Quiz	5 minutes
	<b>60 minutes</b>
<b>Chapter 9: Case Study 5: Office Building</b>	
Characteristics of Office Buildings	5 minutes
Quiz	5 minutes
Office Building Features and Amenities	5 minutes
Case Study Explanation	5 minutes
Subject Site Description, Subject Construction Features and Design, Subject Physical Characteristics	10 minutes
Required Reading	10 minutes

Quiz	5 minutes
Demand Analysis	15 minutes
Supply Analysis	5 minutes
Analyze the Interaction of Supply and Demand	5 minutes
Summary of the Six Step Process, Approaches to Value	5 minutes
Verification Process	10 minutes
Quiz	5 minutes
Sales Comparison Analysis	10 minutes
Exercise 1	5 minutes
Quiz	5 minutes
Course Summary	5 minutes
	<b>115 minutes</b>
<b>Chapter 10: Case Study 6: New Building</b>	
General Information	5 minutes
Exercise 1	10 minutes
Quiz	5 minutes
Exercise 1A	5 minutes
Extracting Adjustments	10 minutes
Quiz	5 minutes
Exercise 2A	5 minutes
Exercise 3	10 minutes
Quiz	5 minutes
Exercise 3A	5 minutes
Exercise 4	10 minutes
Quiz	5 minutes
Exercise 5	10 minutes
Exercise 6	5 minutes
Quiz	10 minutes
Comprehensive Online Review Quiz	60 minutes
	<b>165 minutes</b>
Proctored Exam	<b>150 minutes</b>
<b>Total</b>	<b>1,500 minutes (30 hours)</b>

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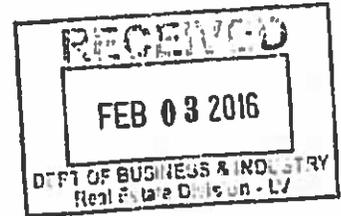
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Receipt # \_\_\_\_\_

Credential # \_\_\_\_\_

Processor initials \_\_\_\_\_

Date \_\_\_\_\_



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**APPRAISER CONTINUING EDUCATION**  
**NEW COURSE APPLICATION**  
*INCOMPLETE APPLICATIONS WILL NOT BE PROCESSED*  
*THE COURSE APPLICATION FEE IS NON-REFUNDABLE.*

School Name: McKissock, LP		Date: 1-25-16
Owner's Name: Matthew McKissock	School's Fax: 814-723-3016	
School's Mailing Address: 218 Liberty Street PO Box 1673 Warren, PA 16365		
Education Contact: Jackie Vincent	Contact's Email: jackie.vincent@mckissock.com	
School's Main Phone: 800-328-2008	Contact's Phone: 800-328-2008 x 245	
School Locations & Phone #s: 218 Liberty Street PO Box 1673 Warren, PA 16365		
1-800-328-2008		
Purpose of School: McKissock, LP offers appraisal and real estate education (qualifying and continuing) nationwide.		

Title of Course: General Appraiser Market Analysis Highest and Best Use			
Delivery Method:	<input type="checkbox"/> Classroom	<input checked="" type="checkbox"/> Internet	<input type="checkbox"/> Home Study
Level of Difficulty:	<input type="checkbox"/> Beginner	<input checked="" type="checkbox"/> Intermediate	<input type="checkbox"/> Advanced
Course Objective: On completion of this course students will be able to: Please see attached course description with learning objectives.			
Subject Classification:	<input type="checkbox"/> Residential	<input checked="" type="checkbox"/> General	<input type="checkbox"/> Both <input type="checkbox"/> Ethics/Standards
Ethics/Standards Justification:			
Course Fee: \$409.95	Maximum Number of Participants: N/A asynchronous distance education		

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e-mail: realest@red.state.nv.us http://www.red.state.nv.us

Is the course accredited, approved, or offered by any appraiser commission, trade commission or the Appraisal Qualifications Board?  Yes  No (If yes, please explain.)

When:	Where: Appraisal Qualifications Board	Approval #: N/A
Additional Info: None		

<b>Explain procedure for verifying attendance and complying with attendance requirements.</b> (Note: minimum acceptable procedure is signing in at the beginning of the AM and PM session.)
Please see attached Distance Education Policies and Procedures.

**Required Materials to be Submitted with Application:**

Material:	Enclosed?	Comments:
Detailed Course Outline	<input checked="" type="checkbox"/> Yes	
Student Handouts & Course Materials (one copy)	<input checked="" type="checkbox"/> Yes	
List of Scheduled Course Dates and Locations	<input type="checkbox"/> Yes	Not currently scheduled for NV licensees.
Proposed Advertising	<input checked="" type="checkbox"/> Yes	
Statement of Refund or Cancellation Policy	<input checked="" type="checkbox"/> Yes	
Course Evaluation Form	<input checked="" type="checkbox"/> Yes	
List of Currently Approved Instructors and New Instructor Applications (who intend to teach course)	<input checked="" type="checkbox"/> Yes	Instructor Application is attached.
Attendance Certificate Sample** (see requirements below)	<input checked="" type="checkbox"/> Yes	
Distance Education ONLY: AQB or IDECC approval letter	<input checked="" type="checkbox"/> Yes	
Application Fee: \$100.00 (made payable to NRED)	<input checked="" type="checkbox"/> Yes	

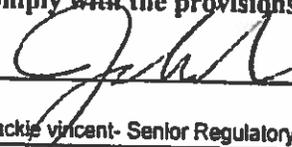
**\*\* Attendance Certificates must include all of the following:**

- Name of offering entity
- Title of course or seminar
- State approval number
- Name and license number of participant
- Date of instruction
- Number of hours of instruction
- Original signature of person authorized to sign for offering entity
- Statement: **COURSE APPROVED BY THE NEVADA COMMISSION OF APPRAISERS**

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- I consent to auditing and/or evaluating by authorized representatives of NRED.
- I agree to report any material changes of the information contained in this application to NRED prior to presenting the amended course.
- I agree to retain attendance records for at least five years from the date of the offering for each participant.
- I agree to provide certificates of attendance completed in compliance with NAC 645C.315 4. with original authorized signatures only for students who have completed this course.
- I agree to comply with the provisions of NAC 645C.

Signature:  Date: 1-25-16

Print Name: Jackie Vincent- Senior Regulatory Compliance Specialist

Applications should be sent to:

Appraisal Officer  
Nevada Real Estate Division  
788 Fairview Drive, Suite 200  
Carson City, NV 89701-5453  
(775) 687-4280 ext 308

For questions call:

## **General Appraiser Market Analysis and Highest and Best Use**

### **Course Description**

This course is designed to meet the criteria for a 30-hour course as part of the required course curriculum under the Appraiser Qualifications Board requirements for general appraiser certification. It provides an in-depth look at the market analysis process and highest and best use analysis for non-residential properties. This is an advanced course and builds on the principles and practices learned in earlier courses.

Concepts related to market analysis are explored, including fundamentals and definitions. Supply and demand analyses are then covered; this section of the course culminates with the six-step market analysis process and the various uses for market analyses. The concepts related to market analysis and supply and demand are then applied to highest and best use analysis. The four test constraints for highest and best use are examined in depth, through examples and case studies. Special considerations in market analysis and highest and best use are addressed, as well as related USPAP requirements. Issues related to the reporting of the market analysis process and highest and best use conclusions are covered. Finally, several case studies require the student to apply the concepts and techniques that were covered in the course.

There is a required three-hour exam at the end that must be taken in a monitored classroom setting.

In addition to the end-of-chapter quizzes and final exam, this course contains mini-quizzes that will test the knowledge of the material at various points throughout each chapter. The mini-quizzes will help prepare students for not only the end-of-chapter quiz, but also for the cumulative final exam at the end of the course.

### **Learning Objectives**

Upon completion of this course, the participant will be able to:

- Recognize the fundamental characteristics of real estate
- Discuss how economic cycles relate to the typical business and real estate cycles
- Recognize the availability, types, and sources of information and data
- Distinguish the attributes and influences of supply for real estate
- List the key attributes that create demand in real estate
- Identify the signs of a distressed market, using supply and demand analysis

- Understand basic statistical terms and concepts that apply to real property appraisal
- Understand the categories of market analysis and their effect upon the valuation process
- Recognize the four factors that create value and their influence on supply and demand within a market analysis
- Relate the six-step method to the appraisal process and the highest and best use of a property
- Understand the definition and the test criteria of highest and best use
- Recognize and avoid the issues inherent in the valuation process that compromise accuracy of the highest and best use analysis
- Identify Uniform Standards of Professional Appraisal Practice (USPAP) requirements for the development of highest and best use
- Recognize and apply the four test constraints for the highest and best use of a property – as vacant and improved
- Understand the use of extraordinary assumptions related to probable modifications of land use regulations
- Identify and explain the various types of special considerations related to highest and best use of the subject property
- Understand applications of highest and best use outlined in the required readings and how they apply to appraisal assignments

### Schedule

<b>Market Fundamentals, Characteristics and Definitions</b>	
Introduction	5 minutes
Definitions	5 minutes
Real Estate Markets- A Brief Perspective	10 minutes
Economic, Business, and Real Estate Cycles	20 minutes
Quiz	5 minutes
Characteristics of an Inefficient Market vs. Efficient Market	10 minutes
Defining the Specific Markets (Segmentation and Delineation)	25 minutes
Quiz	5 minutes
BONUS	5 minutes
Chapter Quiz	10 minutes
	<b>100 minutes</b>
<b>Supply Analysis- Market Analysis Applications</b>	
Introduction	5 minutes
Definitions	10 minutes
Economic Principles Relating to Value	5 minutes
Introduction to Economic Principles	30 minutes
Quiz	5 minutes
Availability, Types, and Sources of Information	30 minutes

Quiz	5 minutes
Chapter Quiz	10 minutes
	<b>100 minutes</b>
<b>Demand Analysis- Market Analysis Applications</b>	
Introduction	5 minutes
Definitions	10 minutes
Demand Analysis	20 minutes
Quiz	5 minutes
Importance of Demand Estimation	30 minutes
Overview of Supply and Demand	10 minutes
Quiz	5 minutes
Required Reading	15 minutes
Quiz	5 minutes
Statistical Analysis	30 minutes
Types of Graphs and Charts	25 minutes
Statistics, Appraising and Ethics	25 minutes
Quiz	5 minutes
Chapter Quiz	10 minutes
	<b>200 minutes</b>
<b>Use of Market Analysis</b>	
Introduction	5 minutes
Definitions	10 minutes
Categories of Market Analysis	10 minutes
Quiz	5 minutes
Uses of a Market Analysis	15 minutes
Levels of a Market Analysis	15 minutes
Quiz	5 minutes
The Analytical Process Using the Scientific Method	10 minutes
The Six-Step Process	20 minutes
Quiz	5 minutes
Chapter Quiz	10 minutes
	<b>110 minutes</b>
<b>Test Constraints</b>	
Introduction	5 minutes
Definition of Highest and Best Use	10 minutes
Importance of Highest and Best Use	10 minutes
Quiz	5 minutes
Three Considerations in Highest and Best Use	10 minutes
USPAP and Highest and Best Use	10 minutes
Review- Test Constraints for Highest and Best Use in the Valuation Process	15 minutes
Quiz	5 minutes
Exercise-Zoning Ordinance	10 minutes
Quiz	5 minutes
Required Reading	10 minutes

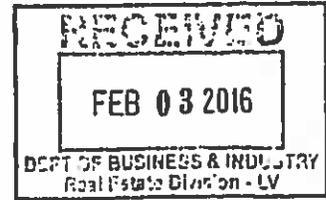
Quiz	5 minutes
Chapter Quiz	10 minutes
	<b>110 minutes</b>
<b>Application of Highest and Best Use</b>	
Introduction	5 minutes
Highest and Best Use of the Site - As Vacant	15 minutes
Quiz	5 minutes
Highest and Best Use Checklist	10 minutes
Highest and Best Use Example	10 minutes
Quiz	5 minutes
Required Reading 1	15 minutes
Quiz	5 minutes
Required Reading 2	15 minutes
Quiz	5 minutes
Chapter Quiz	10 minutes
	<b>100 minutes</b>
<b>Special Considerations</b>	
Introduction	5 minutes
Special Considerations	10 minutes
Quiz	5 minutes
Required Reading	10 minutes
Quiz	5 minutes
More Special Considerations	10 minutes
Special- Purpose Properties	15 minutes
Quiz	5 minutes
Required Reading	15 minutes
Analysis of Special Values	5 minutes
Quiz	5 minutes
Chapter Quiz	10 minutes
	<b>100 minutes</b>
<b>Case Study- Multi Family Apartment Building</b>	
Introduction	5 minutes
Quiz	5 minutes
The Subject Property	10 minutes
Quiz	5 minutes
Market Delineation	10 minutes
Quiz	5 minutes
Demand Analysis	15 minutes
Quiz	5 minutes
Supply Analysis	15 minutes
Quiz	5 minutes
Analyze the Interacation of Supply and Demand	10 minutes
Forecast Subject Capture	5 minutes
Quiz	5 minutes
	<b>100 minutes</b>

Case Study 1- Office Building	40 minutes
Case Study 2- Subdivision	15 minutes
Case Study 3- Residence	15 minutes
Case Study 4- Contractor	15 minutes
Case Study 5- Small Residential Income Property	15 minutes
Case Study 6- Tear-down	10 minutes
Case Study 7- Absorption Study	20 minutes
Case Study 8 -Excess Land	15 minutes
Case Study 9 - Market Analysis	15 minutes
Case Study 10 - Alternative Use Analysis	20 minutes
Case Study 11- Storage Facility	15 minutes
Case Study 12- Condominium Conversion	15 minutes
Case Study 13- Outdated Comparable Sales	15 minutes
Case Study 14- Agricultural Land	15 minutes
Case Study 15 – Possibility of Rezoning	15 minutes
Case Study 16 – Business Park Property	15 minutes
	<b>270 minutes</b>
City of Ashland Kentucky Case Study	80 minutes
Online Comprehensive Review Quiz	80 minutes
	<b>160 minutes</b>
Proctored Final Exam	<b>150 minutes</b>
<b>TOTAL</b>	<b>1,500 minutes (30 class hours)</b>

**NOTE: All times are calculated at a 50 minute classroom hour.**

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<b>Division use only:</b>	
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Date _____	



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**APPRAISER CONTINUING EDUCATION**  
**NEW COURSE APPLICATION**  
*INCOMPLETE APPLICATIONS WILL NOT BE PROCESSED*  
*THE COURSE APPLICATION FEE IS NON-REFUNDABLE.*

<b>School Name:</b> McKissock, LP		<b>Date:</b> 1-25-16
<b>Owner's Name:</b> Matthew McKissock		<b>School's Fax:</b> 814-723-3016
<b>School's Mailing Address:</b> 218 Liberty Street PO Box 1673 Warren, PA 16365		
<b>Education Contact:</b> Jackie Vincent		<b>Contact's Email:</b> jackie.vincent@mckissock.com
<b>School's Main Phone:</b> 800-328-2008		<b>Contact's Phone:</b> 800-328-2008 x 245
<b>School Locations &amp; Phone #s:</b>		
218 Liberty Street PO Box 1673 Warren, PA 16365		
1-800-328-2008		
<b>Purpose of School:</b> McKissock, LP offers appraisal and real estate education (qualifying and continuing) nationwide.		

<b>Title of Course:</b> Expert Witness for Commercial Appraisers - Subject Matter Electives	
<b>Delivery Method:</b> <input type="checkbox"/> Classroom <input checked="" type="checkbox"/> Internet <input type="checkbox"/> Home Study	<b>Hours of Instruction:</b> 15 hours
<b>Level of Difficulty:</b> <input type="checkbox"/> Beginner <input checked="" type="checkbox"/> Intermediate <input type="checkbox"/> Advanced	
<b>Course Objective:</b> On completion of this course students will be able to: Please see attached course description with learning objectives.	
<b>Subject Classification:</b> <input type="checkbox"/> Residential <input type="checkbox"/> General <input checked="" type="checkbox"/> Both <input type="checkbox"/> Ethics/Standards	
<b>Ethics/Standards Justification:</b>	
<b>Course Fee:</b> \$209.95	<b>Maximum Number of Participants:</b> N/A asynchronous distance education

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Is the course accredited, approved, or offered by any appraiser commission, trade commission or the Appraisal Qualifications Board?  Yes  No (If yes, please explain.)

When:	Where: Appraisal Qualifications Board	Approval #: N/A
Additional Info: None		

<b>Explain procedure for verifying attendance and complying with attendance requirements.</b>
(Note: minimum acceptable procedure is signing in at the beginning of the AM and PM session.)
Please see attached Distance Education Policies and Procedures.

**Required Materials to be Submitted with Application:**

Material:	Enclosed?	Comments:
Detailed Course Outline	<input checked="" type="checkbox"/> Yes	
Student Handouts & Course Materials (one copy)	<input checked="" type="checkbox"/> Yes	
List of Scheduled Course Dates and Locations	<input type="checkbox"/> Yes	Not currently scheduled for NV licensees
Proposed Advertising	<input checked="" type="checkbox"/> Yes	
Statement of Refund or Cancellation Policy	<input checked="" type="checkbox"/> Yes	
Course Evaluation Form	<input checked="" type="checkbox"/> Yes	
List of Currently Approved Instructors and New Instructor Applications (who intend to teach course)	<input checked="" type="checkbox"/> Yes	Instructor Application is attached
Attendance Certificate Sample** (see requirements below)	<input checked="" type="checkbox"/> Yes	
Distance Education ONLY: AQB or IDECC approval letter	<input checked="" type="checkbox"/> Yes	
Application Fee: \$100.00 (made payable to NRED)	<input checked="" type="checkbox"/> Yes	

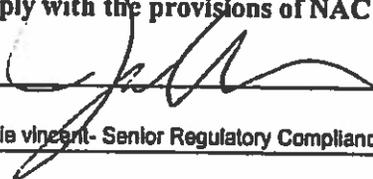
**\*\* Attendance Certificates must include all of the following:**

- Name of offering entity
- Title of course or seminar
- State approval number
- Name and license number of participant
- Date of instruction
- Number of hours of instruction
- Original signature of person authorized to sign for offering entity
- Statement: **COURSE APPROVED BY THE NEVADA COMMISSION OF APPRAISERS**

STATE OF NEVADA  
DEPARTMENT OF BUSINESS AND INDUSTRY  
REAL ESTATE DIVISION

788 Fairview Drive, Suite 200 \* Carson City, NV 89701-5453 \*(775) 687-4280  
2501 East Sahara Avenue, Suite 102 \* Las Vegas, NV 89104-4137 \*(702) 486-4033  
e-mail: realest@red.state.nv.us <http://www.red.state.nv.us>

- I consent to auditing and/or evaluating by authorized representatives of NRED.  
 I agree to report any material changes of the information contained in this application to NRED prior to presenting the amended course.  
 I agree to retain attendance records for at least five years from the date of the offering for each participant.  
 I agree to provide certificates of attendance completed in compliance with NAC 645C.315 4. with original authorized signatures only for students who have completed this course.  
 I agree to comply with the provisions of NAC 645C.

Signature:  Date: 1-25-16

Print Name: Jackie Vincent - Senior Regulatory Compliance Specialist

Applications should be sent to:

Appraisal Officer  
Nevada Real Estate Division  
788 Fairview Drive, Suite 200  
Carson City, NV 89701-5453  
(775) 687-4280 ext 308

For questions call:

## Course Description

This course is designed to provide the practicing real estate appraiser with an understanding of the opportunities available in litigation support assignments. Additionally, it will supply the background for the appraiser to provide a work product and testimony necessary to assist the Trier of Fact in a civil case to reach a just and equitable decision. The student will be informed about the structure of a civil trial, the rules of evidence, and USPAP requirements, and will gain an understanding of the mechanics of a civil trial.

The course also will provide meaningful advice about how the appraiser can present credible testimony in deposition and trial that will both educate the court and withstand the adversarial process of cross examination. Finally, the course will outline the various options appraisers have to expand their appraisal practice to include the financially rewarding litigation support services in their appraisal practice.

In addition to the end-of-chapter quizzes and final exam, this course contains incremental mini-quizzes that will test the knowledge of the material throughout each chapter. The mini-quizzes will help prepare you for not only the end-of-chapter quiz, but also for the cumulative online final exam at the end of the course.

## Learning Objectives

Upon completion of the course, the participant will be able to:

- Define key legal terminology encountered in this type of assignment
- Identify authoritative sources of information for this specialty
- Determine which type of witness is requested by an attorney
- Summarize the various types of appraisal assignments that may be involved in litigation and the three types of appraisal expert circumstances
- Explain record keeping requirements following an oral appraisal report
- Recognize that expressing an opinion to retaining counsel is an oral report subject to USPAP record keeping requirements
- Understand the role of the judge as gatekeeper in a trial
- Identify the four parts of the *Daubert* tests for expert witness testimony
- Recognize which of the Federal Rules of Civil Procedure and Federal Rules of Evidence are relevant to the appraiser expert witness
- Understand the need to remain unbiased and identify ways to maintain an unbiased presentation
- Recognize how to communicate properly with retaining counsel
- Identify legal guidelines that apply to a given appraisal assignment for litigation support
- Comply with USPAP requirements for writing an appraisal report and understand the requirements for an oral appraisal report
- Understand the role of the oral report in the litigation assignment

- Produce and correctly present an oral report to retaining counsel, opposing counsel, and the court
- Analyze how to promote appraiser expert witness services and create and execute a marketing program for such services

## Schedule

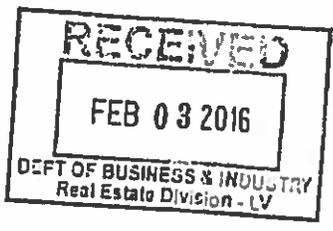
Introduction, Glossary of Terms	10 minutes
Key Concepts, Assumptions, Sources used in this Course	10 minutes
Quiz	5 minutes
Role of the Witness	10 minutes
Competency for the First-Time Expert Witness	5 minutes
Common Ethics Violations	5 minutes
Quiz	5 minutes
USPAP Ethics Rule	5 minutes
Ethics Issues for All Experts	10 minutes
Ethics Issues for Appraisal Experts	10 minutes
Quiz	5 minutes
Chapter Quiz	10 minutes
Fact Witness versus Expert Witness	5 minutes
Types of Expert Witness Assignments	10 minutes
Three Types of Experts	5 minutes
Quiz	5 minutes
Testifying Expert versus Consulting Expert	10 minutes
Appraisal Reviews in Litigation	5 minutes
Quiz	5 minutes
Caution to the Testifying Appraiser	5 minutes
Legal Terminology	10 minutes
Timeline of an Expert Witness Assignment	5 minutes
Quiz	5 minutes
Chapter Quiz	10 minutes
Court Cases, Relevant USPAP Provisions	10 minutes
Quiz	5 minutes
Definitions, Yellow Book Requirements	10 minutes
Advisory Opinions Relating to Litigation, Frequently Asked Questions	5 minutes
Quiz	5 minutes
Chapter Quiz	10 minutes
Case Law Background	5 minutes
Court Cases, Experts in General, Real Estate Appraisal Case	10 minutes
Quiz	5 minutes
Federal Rules of Civil Procedure	10 minutes
Quiz	5 minutes
Federal Rules of Evidence, Gatekeeper Rules	10 minutes
Quiz	5 minutes
Chapter Quiz	10 minutes

Initial Considerations	10 minutes
Quiz	5 minutes
Handling a Prospective Assignment	10 minutes
Quiz	5 minutes
The Engagement Letter, Compensation Structure	10 minutes
Quiz	5 minutes
Chapter Quiz	10 minutes
Preliminary Considerations, USPAP Requirements	5 minutes
Staging the Report, Steps in Preparation	5 minutes
Quiz	5 minutes
Format of Written Report, Contents of Written Report	10 minutes
Quiz	5 minutes
Use of "Magic Words", Other Considerations, Definitions	10 minutes
Quiz	5 minutes
Chapter Quiz	10 minutes
Introduction, Discovery	10 minutes
Quiz	5 minutes
Deposition, Preparation for Trial	15 minutes
Quiz	5 minutes
Chapter Quiz	10 minutes
Preliminary Considerations	10 minutes
Quiz	5 minutes
Direct Examination, Trial Participants and their Goals	10 minutes
Qualifying as an Expert, The Oral Appraisal Report	10 minutes
Testimony and Presentation Basics, Appraisal Review Report, Other Issues on the Witness Stand	15 minutes
Quiz	5 minutes
Cross Examination, Re-Direct Examination, Questions from the Judge	10 minutes
Quiz	5 minutes
Chapter Quiz	10 minutes
Introduction to Marketing	5 minutes
Who Hires the Expert for Litigation?	5 minutes
Where Do Attorneys Look for Experts?	10 minutes
What Attorneys Look For	5 minutes
Quiz	5 minutes
How to Present Yourself	10 minutes
Quiz	5 minutes
Setting Your Fee Structure	10 minutes
Quiz	5 minutes
Chapter Quiz	10 minutes
Online Final Exam	20 minutes
<b>TOTAL</b>	<b>600 minutes</b>

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 Date \_\_\_\_\_



STATE OF NEVADA  
 DEPARTMENT OF BUSINESS AND INDUSTRY  
**REAL ESTATE DIVISION**  
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**APPRAISER CONTINUING EDUCATION**  
**NEW COURSE APPLICATION**  
*INCOMPLETE APPLICATIONS WILL NOT BE PROCESSED*  
*THE COURSE APPLICATION FEE IS NON-REFUNDABLE.*

<b>School Name:</b> McKissock, LP		<b>Date:</b> 1-25-16
<b>Owner's Name:</b> Matthew McKissock	<b>School's Fax:</b> 814-723-3016	
<b>School's Mailing Address:</b> 218 Liberty Street PO Box 1673 Warren, PA 16365		
<b>Education Contact:</b> Jackie Vincent	<b>Contact's Email:</b> jackie.vincent@mckissock.com	
<b>School's Main Phone:</b> 800-328-2008	<b>Contact's Phone:</b> 800-328-2008 x 245	
<b>School Locations &amp; Phone #s:</b>		
218 Liberty Street PO Box 1673 Warren, PA 16365		
1-800-328-2008		
<b>Purpose of School:</b> McKissock, LP offers appraisal and real estate education (qualifying and continuing) nationwide.		

<b>Title of Course:</b> Appraisal Subject Matter Electives		
<b>Delivery Method:</b> <input type="checkbox"/> Classroom <input checked="" type="checkbox"/> Internet <input type="checkbox"/> Home Study	<b>Hours of Instruction:</b> 20 hours	
<b>Level of Difficulty:</b> <input type="checkbox"/> Beginner <input checked="" type="checkbox"/> Intermediate <input type="checkbox"/> Advanced		
<b>Course Objective:</b> On completion of this course students will be able to: <small>Please see attached course description with learning objectives.</small>		
<b>Subject Classification:</b> <input checked="" type="checkbox"/> Residential <input type="checkbox"/> General <input type="checkbox"/> Both <input type="checkbox"/> Ethics/Standards		
<b>Ethics/Standards Justification:</b>		
<b>Course Fee:</b> \$279.95	<b>Maximum Number of Participants:</b> N/A asynchronous distance education	

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Is the course accredited, approved, or offered by any appraiser commission, trade commission or the Appraisal Qualifications Board?  Yes  No (If yes, please explain.)

When:	Where: Appraisal Qualifications Board	Approval #: N/A
Additional Info: None		

<b>Explain procedure for verifying attendance and complying with attendance requirements.</b>
(Note: minimum acceptable procedure is signing in at the beginning of the AM and PM session.)
Please see attached Distance Education Policies and Procedures.

**Required Materials to be Submitted with Application:**

Material:	Enclosed?	Comments:
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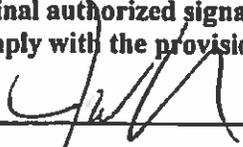
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- Statement: COURSE APPROVED BY THE NEVADA COMMISSION OF APPRAISERS

STATE OF NEVADA  
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- I consent to auditing and/or evaluating by authorized representatives of NRED.  
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 I agree to comply with the provisions of NAC 645C.

Signature:  Date: 1-25-16

Print Name: Jackie Vincent- Senior Regulatory Compliance Specialist

Applications should be sent to:

Appraisal Officer  
Nevada Real Estate Division  
788 Fairview Drive, Suite 200  
Carson City, NV 89701-5453  
(775) 687-4280 ext 308

For questions call:

# Appraisal Subject Matter Electives

## Course Description

This course looks at five specialized areas of appraisal practice:

- Environmental issues
- Appraising 2- to 4-family residential properties
- Appraising manufactured homes
- Narrative report writing
- Green building

It is structured to conform to the 2008 Real Property Appraiser Qualification Criteria established by the Appraiser Qualifications Board of the Appraisal Foundation. This course is part of the Required Core Curriculum to become a Certified Residential or Certified General Appraiser.

Section 1 begins with a description of three environmental problems that an appraiser may encounter: radon, mold, and lead paint. It also investigates environmental issues such as indoor air pollutants, wetlands, brownfields and indoor air pollutants. Then environmental reporting is addressed.

The second and third sections of the course cover how to appraise specialized property types. First, the process of appraising 2- to 4-unit residential properties is covered in detail. Then, manufactured homes are defined, illustrated and the appraisal process for them is detailed.

The next section of the course addresses narrative report writing and wraps up the reporting processes for all property types.

The final section of the course provides an introduction to green building, and addresses how green features can affect all three of the traditional valuation approaches.

There is a required two-hour proctored final examination.

## What Students Will Learn

Upon completion of the course, the participant will be able to:

- Recognize the hazards posed by radon and how to test for radon
- Describe molds and recognize conditions that promote mold growth
- Recognize the hazards posed by lead and asbestos
- Recognize the hazards posed by Underground Storage Tanks (USTs)
- Recognize and describe wetlands and their regulation
- Be familiar with Superfund sites
- Relate recent efforts to revitalize brownfields
- Understand various kinds of indoor air pollutants
- Understand environmental issues in the Fannie Mae and Freddie Mac guidelines and be familiar with FHA and VA requirements concerning environmental problems
- Distinguish among various kinds of factory built homes

- Relate the differences between modular and manufactured homes
- Describe a HUD label and HUD data plate
- Recognize Fannie Mae, Freddie Mac, FHA and VA guidelines for manufactured housing
- Recognize differences between the URAR and the 1004C appraisal form
- Recognize procedures for a cost approach for a manufactured home using the Marshall & Swift Residential Cost Handbook and Residential Estimator 7
- Be familiar with procedures for a cost approach for a manufactured home using N.A.D.A. Guide book manual and software program
- Recognize differences between the URAR and the 1025 appraisal form
- Complete the three valuation approaches on a 1025 appraisal form
- Understand the multi-unit guidelines for Fannie Mae, Freddie Mac, FHA, and VA
- Have a basic understanding of effective writing
- Recognize sentence structure and basic parts of speech
- Be able to employ methods and techniques of writing in a concise manner
- Be familiar with STANDARD 2 and the elements of written real property appraisal reports
- Be familiar with the parts of a narrative appraisal report
- Understand the definition of green building and related concepts
- Identify changing attitudes towards green building and how they can affect value
- Recognize alternatives to traditional theory in sales comparison approach, including a "bonus value" for green construction

## Course Schedule

### Chapter 1 – Radon, Mold, and Lead

Radon	(15 minutes)
Radon Mitigation	(10 minutes)
Mold	(20 minutes)
Lead	(20 minutes)
Quiz	(10 minutes)

### Chapter 2 – Other Environmental Issues

Asbestos	(20 minutes)
Underground Storage Tanks	(20 minutes)
Wetlands	(20 minutes)
Superfund Act	(10 minutes)
Brownfields	(10 minutes)
Indoor Air Pollutants	(10 minutes)
Quiz	(10 minutes)

### Chapter 3 – Environmental Reporting

USPAP Considerations	(15 minutes)
URAR Reporting	(10 minutes)
Fannie Mae/Freddie Mac Guidelines	(20 minutes)
Environmental Websites	(15 minutes)
FHA Requirements	(15 minutes)
Environmental Site Assessments	(10 minutes)
Quiz	(10 minutes)

<b>Chapter 4 – Factory Built Housing</b>	
Kinds of Factory Built Housing	(15 minutes)
Modular Housing	(15 minutes)
Manufactured Homes	(20 minutes)
Quiz	(10 minutes)
<b>Chapter 5 – Manufactured Home Financing</b>	
Real Property Status	(10 minutes)
Fannie Mae Guidelines	(15 minutes)
Freddie Mac Guidelines	(10 minutes)
FHA Requirements	(15 minutes)
VA Requirements	(10 minutes)
Quiz	(10 minutes)
<b>Chapter 6 – Manufactured Home Appraisal Form</b>	
Subject, Contract, Neighborhood, and Site Sections	(10 minutes)
HUD Data Plate and Improvements Sections	(10 minutes)
Cost Approach Section	(10 minutes)
Marshall & Swift Case Studies	(20 minutes)
N.A.D.A. Case Studies	(10 minutes)
Quiz	(10 minutes)
<b>Chapter 7 – Small Residential Income Property Appraisal Report</b>	
Differences in 2- to 4-Unit Appraising	(10 minutes)
SRIPAR Form	(20 minutes)
Case Problem 1	(15 minutes)
Improvements and Rental Comparable Sections	(10 minutes)
Case Problem 2	(15 minutes)
Sales Comparison Approach	(15 minutes)
Case Problem 3	(15 minutes)
Reconciliation and Income Approach	(15 minutes)
Case Problem 4	(15 minutes)
Quiz	(10 minutes)
<b>Chapter 8 – Operating Income Statement and Agency Guidelines</b>	
Operating Income Calculations	(10 minutes)
Operating Income Statement (form 216)	(20 minutes)
Case Problem 5	(15 minutes)
Case Study	(15 minutes)
Quiz	(10 minutes)
<b>Chapter 9 – Writing Skills</b>	
Communication	(15 minutes)
Exercises	(15 minutes)
Grammar	(20 minutes)
Writing style	(15 minutes)
Quiz	(10 minutes)

<b>Chapter 10 – Narrative Appraisal Reports</b>	
<b>USPAP Considerations</b>	<b>(10 minutes)</b>
<b>Narrative Report Uses</b>	<b>(15 minutes)</b>
<b>Standard 2, USPAP</b>	<b>(15 minutes)</b>
<b>Residential Narrative Reports</b>	<b>(15 minutes)</b>
<b>General Narrative Reports</b>	<b>(10 minutes)</b>
<b>Quiz</b>	<b>(10 minutes)</b>

<b>Chapter 11 – Introduction to Green Building</b>	
<b>What is Green Building and Sustainability</b>	<b>(15 minutes)</b>
<b>Market Value and the Appraiser's Role</b>	<b>(10 minutes)</b>
<b>Sales Comparison Approach</b>	<b>(20 minutes)</b>
<b>Cost and Income Approaches</b>	<b>(15 minutes)</b>
<b>Quiz</b>	<b>(10 minutes)</b>

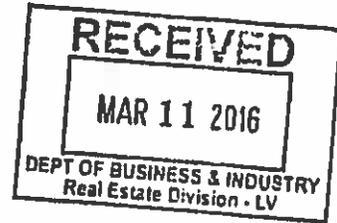
**TOTAL: 900 minutes**

<b>Final Exam</b>	<b>(120 minutes)</b>
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**Division use only:**

Receipt # \_\_\_\_\_  
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STATE OF NEVADA  
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**APPRAISER CONTINUING EDUCATION**  
**NEW COURSE APPLICATION**  
 INCOMPLETE APPLICATIONS WILL NOT BE PROCESSED  
 THE COURSE APPLICATION FEE IS NON-REFUNDABLE.

School Name: McKissock, LP		Date: 3-3-16
Owner's Name: Matthew McKissock	School's Fax: 814-723-3016	
School's Mailing Address: 218 Liberty Street PO Box 1673 Warren, PA 16365		
Education Contact: Jackie Vincent	Contact's Email: jackie.vincent@mckissock.com	
School's Main Phone: 800-328-2008	Contact's Phone: 800-328-2008 x 245	
School Locations & Phone #s: 218 Liberty Street PO Box 1673 Warren, PA 16365		
1-800-328-2008		
Purpose of School: McKissock, LP offers appraisal and real estate education (qualifying and continuing) nationwide.		

Title of Course: Basic Hotel Appraising - Limited Service Hotels			
Delivery Method:	<input type="checkbox"/> Classroom	<input checked="" type="checkbox"/> Internet	<input type="checkbox"/> Home Study
			Hours of Instruction: 7 hours
Level of Difficulty:	<input type="checkbox"/> Beginner	<input checked="" type="checkbox"/> Intermediate	<input type="checkbox"/> Advanced
Course Objective: On completion of this course students will be able to: Please see attached course description with learning objectives.			
Subject Classification:	<input checked="" type="checkbox"/> Residential	<input type="checkbox"/> General	<input type="checkbox"/> Both
Ethics/Standards Justification:			
Course Fee: \$159.95	Maximum Number of Participants: N/A asynchronous distance education		

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Is the course accredited, approved, or offered by any appraiser commission, trade commission or the Appraisal Qualifications Board?  Yes  No (If yes, please explain.)

When:	Where: Appraisal Qualifications Board	Approval #: N/A
Additional Info: None		

<b>Explain procedure for verifying attendance and complying with attendance requirements.</b>
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**Required Materials to be Submitted with Application:**

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Distance Education ONLY: AQB or IDECC approval letter	<input checked="" type="checkbox"/> Yes	
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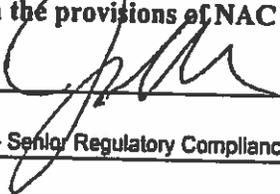
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- Name of offering entity
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- State approval number
- Name and license number of participant
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- Statement: **COURSE APPROVED BY THE NEVADA COMMISSION OF APPRAISERS**

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 I agree to provide certificates of attendance completed in compliance with NAC 645C.315 4. with original authorized signatures only for students who have completed this course.  
 I agree to comply with the provisions of NAC 645C.

Signature:  \_\_\_\_\_ Date: 3-3-16

Print Name: Jackie Vincent- Senior Regulatory Compliance Specialist \_\_\_\_\_

Applications should be sent to:

Appraisal Officer  
Nevada Real Estate Division  
788 Fairview Drive, Suite 200  
Carson City, NV 89701-5453  
(775) 687-4280 ext 308

For questions call:

**COURSE: BASIC HOTEL APPRAISING - LIMITED SERVICE HOTELS**  
**COURSE DESCRIPTION PAGE**

**Course Description**

This course was developed specifically for the commercial appraiser who wants to branch out into the specialty of limited-service hotel appraisals. It is the starting course for hotel appraisers. The course assumes that the student appraiser has had training on the sales comparison approach and the income approach including discounted cash flow analysis. This course ties that training to the specialty of limited-service hotel appraisal.

- The initial chapters give the appraiser a foundation in the hotel market and the factors that influence supply and demand. The sales comparison approach material addressed how some adjustments are unique to hotels or adapted to hotels. The two income approach chapters familiarize the appraiser with how to: (1) To understand the estimation of income, expenses and capital expenditures specific to limited-service hotels and (2) To apply the income approach to both stabilized and un-stabilized limited-service hotels as well as those requiring renovation.

**Learning Objectives**

**Chapter 1: Hotel Industry, Hotel Characteristics & Financial Operation**

- Understand the customers and demand drivers for limited-service hotels.
- Recognize the key elements of hotel design and services that differentiate limited-service hotel facilities from other hotels and determine quality and value.
- Comprehend hotel classification systems.
- Understand key factors influencing limited-service hotel supply and demand.
- Understand the revenue sources and expense line items specific to hotel facilities.

**Chapter 2: Sales Comparison Approach for Limited-service Hotel Appraisals**

- Understand the strengths and weaknesses of the sales comparison approach.
- Identify and select appropriate comparables for hotel properties.
- Recognize the specific adjustments that are relevant to hotel properties.
- Understand the use and limitations of gross room revenue multipliers.

**Chapter 3: Income Approach –Direct Capitalization for Limited-Service Hotels**

- Understand when to use the direct capitalization method and how to apply it.
- Understand the process of estimating forecast revenues and expenses.
- Recognize the strengths and weaknesses of various methods of estimating overall rates.

**Chapter 4:**

**Section 1: Income Approach – Discounted Cash Flow Analysis for Limited-service Hotel**

**Section 2: Segregating Real Estate Value from Business Related Values**

- Identify when discounted cash flow analysis is an appropriate method for the income approach.
- Understand the comparative strengths and weaknesses of discounted cash flow analysis.
- Comprehend how income and fixed, variable and partially variable expenses are built into a discounted cash analyses.
- Understand Methods Available for Segregating Real Estate and Other Value incorporated in Going Concern Value

See next page for course schedule

<b>COURSE SCHEDULE</b>	
<b>Description</b>	<b>Minutes</b>
<b>Chapter 1: Hotel Industry, Hotel Characteristics &amp; Financial Operation</b>	
<ul style="list-style-type: none"> <li>• Introduction</li> <li>• A Very Brief History of Hotels</li> <li>• The Fuzzy World of Hotel Classifications</li> </ul>	20 minutes
Quiz	5 minutes
<ul style="list-style-type: none"> <li>• The Fuzzy World of Hotel Classifications (continued)</li> <li>• The Leading Limited Service Hotel Chains</li> <li>• How Guest Room Size Varies by Hotel Class</li> <li>• Lobby: A Focal Point</li> </ul>	12 minutes
Quiz	5 Minutes
<ul style="list-style-type: none"> <li>• Most Hotels are Affiliated with or Managed by Hotel Chains</li> <li>• Who Owns Most Hotels?</li> <li>• What are the Typical Hotel Customer Segments?</li> <li>• Primary Market Area Definition</li> <li>• Hotel Demand Drivers and Demand Generators</li> <li>• Measuring Hotel Demand - Overview</li> <li>• Measuring Hotel Supply – Overview</li> <li>• Typical Locations for Hotels</li> </ul>	20 minutes
<ul style="list-style-type: none"> <li>• Limited-service Hotel Design Evolution</li> <li>• Photo Examples of Typical Limited-Service Hotels</li> <li>• Benefits of Limited-service Hotels during Recession</li> <li>• Room Rate Setting Practices</li> <li>• Types of Hotel Appraisal Assignments – Definition of Value</li> <li>• Personal Property in Hotels</li> <li>• Financial Operations - Typical Income Statement Format</li> <li>• Revenue Sources Described</li> <li>• Departmental Expenses Described</li> <li>• Undistributed Operating Expenses Described</li> <li>• Fixed Charges Described</li> <li>• Summary</li> </ul>	20 minutes
Quiz	5 minutes
Chapter Exam	10 minutes

<b>Chapter 2: Sales Comparison Approach for Limited-service Hotel Appraisals</b>	
<ul style="list-style-type: none"> <li>• Introduction</li> <li>• Conceptual Basis for the Sales Comparison Approach</li> <li>• Relative Importance of the Sales Comparison Approach</li> <li>• Units of Comparison</li> <li>• Selection of Appropriate Comparables</li> </ul>	20 minutes
<b>Quiz</b>	5 minutes
<ul style="list-style-type: none"> <li>• Selecting Comparables – How Large a Geographic Area?</li> <li>• Researching Comparable Hotel Sale Transactions</li> <li>• How the Sales Comparison Approach is utilized by Hotel Appraisers</li> <li>• Sales Comparison Approach – Overview of the Adjustment Process</li> <li>• Transaction Adjustment Factors</li> </ul>	20 minutes
<b>Quiz</b>	5 minutes
<ul style="list-style-type: none"> <li>• Property Adjustments Overview</li> <li>• Location Adjustment</li> <li>• Physical Characteristics Adjustments</li> <li>• Other Revenues Adjustment</li> <li>• Economic Characteristics Adjustment</li> <li>• Non-realty Components of Value Adjustment</li> </ul>	20 minutes
<ul style="list-style-type: none"> <li>• Example: Sales Comparison Approach</li> <li>• Reconciliation Process</li> <li>• Alternative Adjustment Choices Available to the Appraiser</li> <li>• Gross Room Revenue Multiplier Method</li> <li>• Summary</li> </ul>	18 minutes
<b>Quiz</b>	5 minutes
<b>Chapter Exam</b>	10 minutes
<b>Chapter 3: Income Approach – Direct Capitalization for Limited-Service Hotels</b>	
<ul style="list-style-type: none"> <li>• Introduction</li> <li>• Relevance of the Income Approach</li> <li>• Conceptual Basis for the Income Approach</li> <li>• Conceptual Basis for Direct Capitalization</li> <li>• When to Apply the Direct Capitalization Method</li> <li>• Direct capitalization method – Primary Steps in Procedure</li> <li>• Overall Rate and Forecast vs. Historical Income</li> <li>• Standard Income and Expense Line Items</li> <li>• Selection of Appropriate Revenue Comparables</li> </ul>	12 minutes

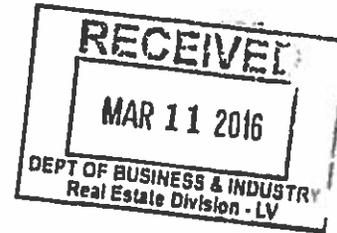
<b>Quiz</b>	<b>5 minutes</b>
<ul style="list-style-type: none"> <li>• Average Daily Rate (ADR) Survey</li> <li>• Structuring the Estimate of Revenues</li> <li>• Analyzing Income and Expenses</li> </ul>	<b>12 minutes</b>
<b>Quiz</b>	<b>5 minutes</b>
<ul style="list-style-type: none"> <li>• Analyzing Income and Expenses (continued)</li> <li>• Sources of Data on Limited-service hotel Market Conditions</li> <li>• Two Direct Capitalization Examples</li> <li>• Comments on Selection of Cap Rates</li> <li>• Factors in Estimating the Overall Capitalization Rate</li> <li>• Discussion of Basic Differences in Pricing in Examples Above</li> <li>• Overall Reasonableness check for Net Operating Income</li> <li>• Reference Information</li> <li>• Summary</li> </ul>	<b>16 minutes</b>
<b>Quiz</b>	<b>5 minutes</b>
<b>Chapter Exam</b>	<b>10 minutes</b>
<b>Chapter 4:</b> <b>Section 1: Income Approach – Discounted Cash Flow Analysis for Limited-service Hotel</b> <b>Section 2: Segregating Real Estate Value from Business Related Values</b>	
<ul style="list-style-type: none"> <li>• Introduction</li> <li>• Conceptual Basis for Discounted Cash Flow Analysis</li> <li>• When Discounted Cash Flow Analysis is Most Helpful</li> <li>• Methodology - Discounted Cash Flow Analysis</li> <li>• Structure of Discounted Cash Flow - Major Expense Categories</li> <li>• Identifying Expenses that are Variable, Partially Variable or Fixed</li> </ul>	<b>10 minutes</b>
<b>Quiz</b>	<b>5 minutes</b>
<ul style="list-style-type: none"> <li>• Identifying Expenses that are Variable, Partially Variable or Fixed</li> <li>• Discounted Cash Flow Examples with PIP/Renovation costs</li> </ul>	<b>10 minutes</b>
<b>Quiz</b>	<b>5 minutes</b>
<ul style="list-style-type: none"> <li>• Discounted Cash Flow Examples with PIP/Renovation costs</li> <li>• Discounted Cash Flow Analysis for a Longer Renovation Period</li> <li>• Discounted Cash Flow Analysis: Renovation Period &amp; Higher Franchise Fees</li> <li>• Below Market Occupancy and ADR - Discounted Cash Flow Analysis Example</li> </ul>	<b>12 minutes</b>

<ul style="list-style-type: none"> <li>• <b>When is Segregation of Values Necessary?</b></li> <li>• <b>Simple Facts – The Foundations for Segregation of Values</b></li> <li>• <b>Concept of the Allocation Estimate</b></li> <li>• <b>Why Appraisers May Have Discomfort with the Allocation Process</b></li> <li>• <b>How to Maximize Competence and Minimize Risk of Incorrect Allocation Estimates</b></li> <li>• <b>Commonly used Methods for segregating or allocating Real Estate Value from Other Values</b></li> <li>• <b>Can a Real Estate Appraiser Directly Estimate Business Value?</b></li> </ul>	<b>12 minutes</b>
<b>Quiz</b>	<b>5 minutes</b>
<b>Chapter Exam</b>	<b>10 minutes</b>
<b>Final Exam</b>	<b>20 minutes</b>
<b>Total</b>	

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**APPRAISER CONTINUING EDUCATION**  
**NEW COURSE APPLICATION**  
 INCOMPLETE APPLICATIONS WILL NOT BE PROCESSED  
 THE COURSE APPLICATION FEE IS NON-REFUNDABLE.

School Name: McKissock, LP		Date: 3-3-16
Owner's Name: Matthew McKissock	School's Fax: 814-723-3016	
School's Mailing Address: 218 Liberty Street PO Box 1673 Warren, PA 16365		
Education Contact: Jackie Vincent	Contact's Email: jackie.vincent@mckissock.com	
School's Main Phone: 800-328-2008	Contact's Phone: 800-328-2008 x 245	
School Locations & Phone #s: 218 Liberty Street PO Box 1673 Warren, PA 16365 1-800-328-2008		
Purpose of School: McKissock, LP offers appraisal and real estate education (qualifying and continuing) nationwide.		

Title of Course: Appraisal of Single Tenant Distribution Centers			
Delivery Method:	<input type="checkbox"/> Classroom	<input checked="" type="checkbox"/> Internet	<input type="checkbox"/> Home Study
			Hours of Instruction: 6 hours
Level of Difficulty:	<input type="checkbox"/> Beginner	<input checked="" type="checkbox"/> Intermediate	<input type="checkbox"/> Advanced
Course Objective: On completion of this course students will be able to: Please see attached course description with learning objectives.			
Subject Classification:	<input checked="" type="checkbox"/> Residential	<input type="checkbox"/> General	<input type="checkbox"/> Both
Ethics/Standards Justification:			
Course Fee: \$99.95	Maximum Number of Participants: N/A asynchronous distance education		

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e-mail: realest@red.state.nv.us http://www.red.state.nv.us

Is the course accredited, approved, or offered by any appraiser commission, trade commission or the Appraisal Qualifications Board?  Yes  No (If yes, please explain.)

<b>When:</b>	<b>Where:</b> Appraisal Qualifications Board	<b>Approval #:</b> N/A
<b>Additional Info:</b> None		

<b>Explain procedure for verifying attendance and complying with attendance requirements.</b>
(Note: minimum acceptable procedure is signing in at the beginning of the AM and PM session.)
Please see attached Distance Education Policies and Procedures.

**Required Materials to be Submitted with Application:**

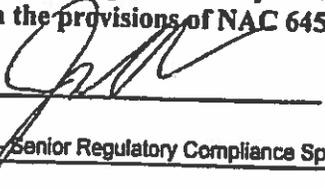
Material:	Enclosed?	Comments:
Detailed Course Outline	<input checked="" type="checkbox"/> Yes	
Student Handouts & Course Materials (one copy)	<input checked="" type="checkbox"/> Yes	
List of Scheduled Course Dates and Locations	<input type="checkbox"/> Yes	Not currently scheduled for NV licensees.
Proposed Advertising	<input checked="" type="checkbox"/> Yes	
Statement of Refund or Cancellation Policy	<input checked="" type="checkbox"/> Yes	
Course Evaluation Form	<input checked="" type="checkbox"/> Yes	
List of Currently Approved Instructors and New Instructor Applications (who intend to teach course)	<input checked="" type="checkbox"/> Yes	Instructor Application is attached.
Attendance Certificate Sample** (see requirements below)	<input checked="" type="checkbox"/> Yes	
Distance Education ONLY: AQB or IDECC approval letter	<input checked="" type="checkbox"/> Yes	
Application Fee: \$100.00 (made payable to NRED)	<input checked="" type="checkbox"/> Yes	

- \*\* Attendance Certificates must include all of the following:**
- Name of offering entity
  - Title of course or seminar
  - State approval number
  - Name and license number of participant
  - Date of instruction
  - Number of hours of instruction
  - Original signature of person authorized to sign for offering entity
  - Statement: **COURSE APPROVED BY THE NEVADA COMMISSION OF APPRAISERS**

STATE OF NEVADA  
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788 Fairview Drive, Suite 200 \* Carson City, NV 89701-5453 \*(775) 687-4280  
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e-mail: realest@red.state.nv.us <http://www.red.state.nv.us>

- I consent to auditing and/or evaluating by authorized representatives of NRED.  
 I agree to report any material changes of the information contained in this application to NRED prior to presenting the amended course.  
 I agree to retain attendance records for at least five years from the date of the offering for each participant.  
 I agree to provide certificates of attendance completed in compliance with NAC 645C.315 4. with original authorized signatures only for students who have completed this course.  
 I agree to comply with the provisions of NAC 645C.

Signature:  Date: 3-3-16

Print Name: Jackie Vincent, Senior Regulatory Compliance Specialist

Applications should be sent to:

Appraisal Officer  
Nevada Real Estate Division  
788 Fairview Drive, Suite 200  
Carson City, NV 89701-5453  
(775) 687-4280 ext 308

For questions call:

## **Appraisal of Single Tenant Distribution Centers (6 Hours)**

### **Course Description**

This course is developed specifically for commercial appraisers who want to branch out into the specialty of distribution center appraisals. Distribution centers are a very new type of distribution warehouse designed specifically for high velocity distribution to e-commerce customers. The course assumes that you have had training on the sales comparison approach and the income approach including discounted cash flow analysis. This course ties that training to the specialty of distribution center appraisal.

The initial chapters provide a foundation in the reasons why distribution centers are in demand, how they are constructed and the unique challenges they pose for appraisals. The primary physical characteristics and lease clauses influencing value are described. The sales comparison approach material addresses how adjustments are addressed and adapted to leased fee value analysis. The income approach chapters familiarizes you with how to apply both direct capitalization and discounted cash flow analysis to valuing the leased fee interest. Additional material is included to give you an introduction to fee simple value analysis for a distribution center. Depending on a client's needs you may encounter either of these two types of assignments.

### **Course Learning Objectives**

- Recognize the changes in retailing that are driving distribution center demand and design.
- Identify the tenants and demand drivers for distribution centers.
- Recognize the key elements of facility design that differentiate distribution center facilities and determine quality and value.
- Recall how leased fee capitalization rates are used.
- Identify the major factors influencing leased fee capitalization rates and leased fee value.
- Recognize the methodology of sales comparison approach for leased fee valuation.
- Recognize which major factors influence leased fee value.
- Describe the relative importance and application of the income approach for leased fee valuation of distribution centers.
- Recognize the benefits of direct capitalization and discounted cash flow in valuation of a leased fee interest in a distribution center.
- Recognize the steps in applying direct capitalization to valuation of a leased fee interest in a distribution center.

- Recognize the steps in applying discounted cash flow analysis of a leased fee interest in a distribution center.
- Recognize the framework for Fee Simple Value analysis of distribution centers.
- Identify how the approaches to value are applied to fee simple analysis of distribution centers.
- Identify how second generation users view vacant distribution centers.

## Course Schedule

### Chapter 1 – Distribution Centers - Characteristics & Operations

Course Introduction and Chapter Overview	5
A New Category of Warehouse	11
Check Your Understanding	3
Distribution Center Profile	10
Check Your Understanding	3
Some Basics About Distribution Center Operations	15
Market Conditions Research	3
Typical Locations	3
Financial Operations	4
Case Study	3
Check Your Understanding	3
Summary	5
Chapter 1 Quiz	7
<b>Total</b>	<b>75 min</b>

### Chapter 2 – Leased Fee Sales Comparison Approach

Chapter Overview	2
Key Factors To Examine During Inspection	10
Check Your Understanding	3
Tenant Quality	2
Remaining Term of the Lease and Geographic Location	5
Check Your Understanding	3
Reasons for Using the Sales Comparison Approach	11
Estimating the Economic Characteristics Adjustment	7
Case Study	8
Check Your Understanding	3
Summary	4
Chapter 2 Quiz	7
<b>Total</b>	<b>65 min</b>

### Chapter 3 – Leased Fee Income Approach

Chapter Overview	2
Relevance of the Income Approach	4
Check Your Understanding	3
Contract Rent vs. Comparable Leased Fee Rents	8
Case Study	7
How Data is Collected to Support the Leased Fee Capitalization Rate	15
Sale and Listing Search; Selection and Analyzation	10
Check Your Understanding	3
Bracketing and Reasonableness and Conceptual Basis for Discounted Cash Flow Analysis	4
Holding Period for Discounted Cash Flow Analysis	10
Estimating the Discount Rate for Annual Cash Flows and Reversion	13
Case Study and Comments on Leasehold Interest	6
Case Study	10
Check Your Understanding	3
Summary	5
Chapter 3 Quiz	7
<b>Total:</b>	<b>110 min</b>

### Chapter 4 – Introduction to Fee Simple Value

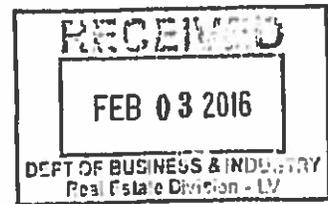
Chapter Overview	1
Distribution Center Appraisal	3
Check Your Understanding	3
Applying the Approaches to Fee Simple Value - Overview	5
Check Your Understanding	3
Fee Simple Analysis Income Statement and Cash Flow Format	3
Case Study	8
Check Your Understanding	3
Summary	4
Chapter 4 Quiz	7
<b>Total</b>	<b>40 min</b>

<b>Chapter Totals</b>	<b>290 min</b>
<b>Final Exam</b>	<b>10 min</b>
<b>Course Total</b>	<b>300 min</b>

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**APPRAISER CONTINUING EDUCATION**  
**NEW COURSE APPLICATION**  
*INCOMPLETE APPLICATIONS WILL NOT BE PROCESSED*  
*THE COURSE APPLICATION FEE IS NON-REFUNDABLE.*

<b>School Name:</b> McKissock, LP		<b>Date:</b> 1-25-16
<b>Owner's Name:</b> Matthew McKissock		<b>School's Fax:</b> 814-723-3016
<b>School's Mailing Address:</b> 218 Liberty Street PO Box 1673 Warren, PA 16365		
<b>Education Contact:</b> Jackie Vincent		<b>Contact's Email:</b> jackie.vincent@mckissock.com
<b>School's Main Phone:</b> 800-328-2008		<b>Contact's Phone:</b> 800-328-2008 x 245
<b>School Locations &amp; Phone #s:</b>		
218 Liberty Street PO Box 1673 Warren, PA 16365		
1-800-328-2008		
<b>Purpose of School:</b> McKissock, LP offers appraisal and real estate education (qualifying and continuing) nationwide.		

<b>Title of Course:</b> Commercial Appraisal Review - Subject Matter Electives	
<b>Delivery Method:</b> <input type="checkbox"/> Classroom <input checked="" type="checkbox"/> Internet <input type="checkbox"/> Home Study	<b>Hours of Instruction:</b> 15 hours
<b>Level of Difficulty:</b> <input type="checkbox"/> Beginner <input checked="" type="checkbox"/> Intermediate <input type="checkbox"/> Advanced	
<b>Course Objective:</b> On completion of this course students will be able to: Please see attached course description with learning objectives.	
<b>Subject Classification:</b> <input type="checkbox"/> Residential <input type="checkbox"/> General <input checked="" type="checkbox"/> Both <input type="checkbox"/> Ethics/Standards	
<b>Ethics/Standards Justification:</b>	
<b>Course Fee:</b> \$209.95	<b>Maximum Number of Participants:</b> N/A asynchronous distance education

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Is the course accredited, approved, or offered by any appraiser commission, trade commission or the Appraisal Qualifications Board?  Yes  No (If yes, please explain.)

When:	Where: Appraisal Qualifications Board	Approval #: N/A
Additional Info: None		

<b>Explain procedure for verifying attendance and complying with attendance requirements.</b>
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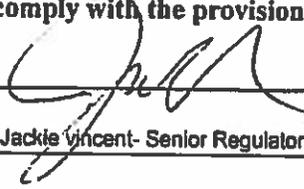
**\*\* Attendance Certificates must include all of the following:**

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- Title of course or seminar
- State approval number
- Name and license number of participant
- Date of instruction
- Number of hours of instruction
- Original signature of person authorized to sign for offering entity
- Statement: COURSE APPROVED BY THE NEVADA COMMISSION OF APPRAISERS

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 I agree to comply with the provisions of NAC 645C.

Signature:  \_\_\_\_\_ Date: 1-25-16

Print Name: Jackie Vincent- Senior Regulatory Compliance Specialist \_\_\_\_\_

Applications should be sent to:

Appraisal Officer  
Nevada Real Estate Division  
788 Fairview Drive, Suite 200  
Carson City, NV 89701-5453  
(775) 687-4280 ext 308

For questions call:

## Course Description

This course is designed to provide the practicing real estate appraiser with the technical background necessary to perform an *appraisal review assignment* in compliance with the *Uniform Standards of Professional Appraisal Practice*. The course is designed for the commercial rather than residential real estate appraiser and, although the focus is on the independent fee appraiser, the principles outlined are also applicable to the staff review appraiser who works for a lending institution.

## Learning Objectives

Upon completion of the course, the participant will be able to:

- Understand the purpose and process of appraisal review
- Identify the definition of appraisal review used in USPAP
- Understand why reviews are necessary and their four most common purposes
- Understand the provisions in USPAP that govern the appraisal review assignment
- Recognize the requirements for geographic competence as well as property type competence to perform a Standard 3 review
- Develop an appropriate scope of work for a review assignment
- Understand the factors involved in selecting which edition of USPAP to follow in an appraisal review
- Identify the typical errors committed by reviewers in their review and review reporting activities
- Recognize the concerns of state appraiser licensing authorities when complaints are brought before them about real estate appraisals
- Execute a methodological approach to the review of an appraisal and recognize Extraordinary Assumptions and Hypothetical Conditions in an appraisal report
- Analyze the logic and consistency in the reconciliation section of an appraisal
- Properly package the entire review report to be delivered to the client

## Schedule

### Introduction to Commercial Appraisal Review

Introduction, Initial Call from Client	5 minutes
Defining the Problem	10 minutes
Starting the Research	10 minutes
Quiz	5 minutes
Why Reviews are Necessary; Purpose of Appraisal Review	5 minutes
Quiz	5 minutes

Types of Appraisal Review; Competency Requirement	10 minutes
Quiz	5 minutes
Chapter Quiz	10 minutes
Research in USPAP; Discussing Another Appraiser's Work	10 minutes
Quiz	5 minutes
Definition of Appraisal Review	5 minutes
Quiz	5 minutes
Advisory Opinion; Sequence of Work in Appraisal Review	5 minutes
Reviewer's Value Opinion	10 minutes
Quiz	5 minutes
Chapter Quiz	10 minutes
	<b>120 minutes or 2 hours</b>
<b>USPAP</b>	
Engagement Letter; Out-of-State Licensing; Temporary Permit Requirement	15 minutes
Quiz	5 minutes
Scope of Work Research	5 minutes
Quiz	5 minutes
Incorporating the "Good Stuff" from Original Appraisal; Crafting the Engagement Letter	15 minutes
Quiz	5 minutes
Chapter Quiz	10 minutes
	<b>60 minutes or 1 hour</b>
<b>Preparing the Engagement Letter</b>	
Review Activity; General Review Guidelines	15 minutes
Quiz	5 minutes
What Makes a "Good" Appraisal?	10 minutes
Communicating with the Appraiser	20 minutes
Starting the Workfile	15 minutes
Quiz	5 minutes
Common Errors in Appraisals; Complex Review Assignments	15 minutes
Reviewing for Litigation Support; Beginning the Review Report	20 minutes
Quiz	5 minutes
Chapter Quiz	10 minutes
	<b>120 minutes or 2 hours</b>
<b>Case Study</b>	
Part One of the Review; Types of Errors – Reviewer	20 minutes
Quiz	5 minutes
Types of Errors – Appraiser; Appraisal Licensing Board	20 minutes
Observations of Errors	
Quiz	5 minutes
Chapter Quiz	10 minutes
	<b>60 minutes or</b>

	<b>1 hour</b>
<b>The Review Process</b>	
Ten Steps in the Review Process	40 minutes
Quiz	5 minutes
Quiz	5 minutes
Chapter Quiz	10 minutes
	<b>60 minutes or 1 hour</b>
<b>Part One of the Report Review</b>	
Preliminary Information about Review, Part One - Evaluating the Appraisal Report	30 minutes
Title Page, Letter of Transmittal, Introduction	35 minutes
Quiz	5 minutes
Premises of the Appraisal; Property History; Presentation of General Data	35 minutes
Quiz	5 minutes
Chapter Quiz	10 minutes
	<b>120 minutes or 2 hours</b>
<b>Part Two of the Report Review</b>	
Presentation of Site Data	15 minutes
Quiz	5 minutes
Presentation of Improvement Data; Market/Marketability Analysis	10 minutes
Quiz	5 minutes
Highest and Best Use Analysis	10 minutes
Quiz	5 minutes
Chapter Quiz	10 minutes
	<b>60 minutes or 1 hour</b>
<b>Part Three of the Report Review</b>	
Site Valuation; Cost Approach	15 minutes
Quiz	5 minutes
Sales Comparison Approach	10 minutes
Quiz	5 minutes
Income Approach; Reconciliation and Final Value Estimate	10 minutes
Quiz	5 minutes
Chapter Quiz	10 minutes
	<b>60 minutes or 1 hour</b>
<b>Part Four of the Report Review</b>	
Miscellaneous Items; Residential Subdivision or Multiple-Tract Analysis	25 minutes
Quiz	5 minutes
USPAP Compliance Checklist; Reviewer's Conclusions and Recommendations	15 minutes

Quiz	5 minutes
Chapter Quiz	10 minutes
	<b>60 minutes or</b>
	<b>1 hour</b>
<b>Part Five of the Report Review</b>	
Part Two of the Review	20 minutes
Quiz	5 minutes
Separate Opinion of Value; Information Adopted; Additional Information from Reviewer	30 minutes
Reviewer's Opinion of Value; Certification	20 minutes
Quiz	5 minutes
Chapter Quiz	10 minutes
Online Final Exam	60 minutes
	<b>150 minutes or</b>
	<b>1.5 hours</b>
Proctored Exam	90 minutes
<b>TOTAL</b>	<b>15 hours</b>

6.S

**RECEIVED**  
**APR 27 2016**  
 DEPT OF BUSINESS & INDUSTRY  
 Real Estate Division - LV

**Division use only:**

Receipt # \_\_\_\_\_  
 Credential # \_\_\_\_\_  
 Processor initials \_\_\_\_\_  
 Date \_\_\_\_\_

**STATE OF NEVADA**  
**DEPARTMENT OF BUSINESS AND INDUSTRY**  
**REAL ESTATE DIVISION**

788 Fairview Drive, Suite 200 \* Carson City, NV 89701-5453 \*(775) 687-4280  
 2501 East Sahara Avenue, Suite 102 \* Las Vegas, NV 89104-4137 \*(702) 486-4033  
 e-mail: [realest@red.state.nv.us](mailto:realest@red.state.nv.us) <http://www.red.state.nv.us>

**APPRAISER CONTINUING EDUCATION**  
**NEW COURSE APPLICATION**  
*INCOMPLETE APPLICATIONS WILL NOT BE PROCESSED*  
*THE COURSE APPLICATION FEE IS NON-REFUNDABLE.*

<b>School Name:</b> McKissock, LP		<b>Date:</b> 4-13-16
<b>Owner's Name:</b> Mathew McKissock		<b>School's Fax:</b> 814-723-3016
<b>School's Mailing Address:</b> 218 Liberty Street PO Box 1873 Warren, PA 16385		
<b>Education Contact:</b> Jackie Vincent		<b>Contact's Email:</b> jackie.vincent@mckissock.com
<b>School's Main Phone:</b> 800-328-2008		<b>Contact's Phone:</b> 800-328-2008 x 245
<b>School Locations &amp; Phone #s:</b> 218 Liberty Street PO Box 1873 Warren, PA 16385		
1-800-328-2008		
<b>Purpose of School:</b> McKissock, LP offers appraisal and real estate education (qualifying and continuing) nationwide.		

<b>Title of Course:</b> Residential Appraisal Review and USPAP Compliance	
<b>Delivery Method:</b> <input type="checkbox"/> Classroom <input checked="" type="checkbox"/> Internet <input type="checkbox"/> Home Study	<b>Hours of Instruction:</b> 7 hours
<b>Level of Difficulty:</b> <input type="checkbox"/> Beginner <input checked="" type="checkbox"/> Intermediate <input type="checkbox"/> Advanced	
<b>Course Objective:</b> On completion of this course students will be able to: <small>Please see attached course description with learning objectives.</small>	
<b>Subject Classification:</b> <input checked="" type="checkbox"/> Residential <input type="checkbox"/> General <input type="checkbox"/> Both <input type="checkbox"/> Ethics/Standards	
<b>Ethics/Standards Justification:</b>	
<b>Course Fee:</b> \$159.95	<b>Maximum Number of Participants:</b> N/A asynchronous distance education

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e-mail: realest@red.state.nv.us http://www.red.state.nv.us

Is the course accredited, approved, or offered by any appraiser commission, trade commission or the Appraisal Qualifications Board?  Yes  No (If yes, please explain.)

When:	Where: Appraisal Qualifications Board	Approval #: N/A
Additional Info: None		

<p><b>Explain procedure for verifying attendance and complying with attendance requirements.</b> (Note: minimum acceptable procedure is signing in at the beginning of the AM and PM session.)</p> <p>Please see attached Distance Education Policies and Procedures.</p>
-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

**Required Materials to be Submitted with Application:**

Material:	Enclosed?	Comments:
Detailed Course Outline	<input checked="" type="checkbox"/> Yes	
Student Handouts & Course Materials (one copy)	<input checked="" type="checkbox"/> Yes	
List of Scheduled Course Dates and Locations	<input type="checkbox"/> Yes	Not currently scheduled for NV licensure.
Proposed Advertising	<input checked="" type="checkbox"/> Yes	
Statement of Refund or Cancellation Policy	<input checked="" type="checkbox"/> Yes	
Course Evaluation Form	<input checked="" type="checkbox"/> Yes	
List of Currently Approved Instructors and New Instructor Applications (who intend to teach course)	<input checked="" type="checkbox"/> Yes	Instructor Application is attached.
Attendance Certificate Sample** (see requirements below)	<input checked="" type="checkbox"/> Yes	
Distance Education ONLY: AQB or IDECC approval letter	<input checked="" type="checkbox"/> Yes	
Application Fee: \$100.00 (made payable to NRED)	<input checked="" type="checkbox"/> Yes	

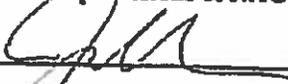
**\*\* Attendance Certificates must include all of the following:**

- Name of offering entity
- Title of course or seminar
- State approval number
- Name and license number of participant
- Date of instruction
- Number of hours of instruction
- Original signature of person authorized to sign for offering entity
- Statement: **COURSE APPROVED BY THE NEVADA COMMISSION OF APPRAISERS**

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- I consent to auditing and/or evaluating by authorized representatives of NRED.  
 I agree to report any material changes of the information contained in this application to NRED prior to presenting the amended course.  
 I agree to retain attendance records for at least five years from the date of the offering for each participant.  
 I agree to provide certificates of attendance completed in compliance with NAC 645C.315 4. with original authorized signatures only for students who have completed this course.  
 I agree to comply with the provisions of NAC 645C.

Signature:  Date: 4-13-16

Print Name: Jackie Vincent - Senior Regulatory Compliance Specialist

Applications should be sent to:

Appraisal Officer  
Nevada Real Estate Division  
788 Fairview Drive, Suite 200  
Carson City, NV 89701-5453  
(775) 687-4280 ext 308

For questions call:

## Residential Appraisal Review and USPAP Compliance

### Course Description

This 7-Hour Residential Appraisal Review and Uniform Standards of Professional Appraisal Practice (USPAP) Compliance Course has been developed by The Appraisal Foundation. The course focuses on appraisal review assignments and the effect USPAP has on these assignments, the reviewers, and the work of appraisers involved in the assignments. With the greater scrutiny that has been placed on appraisers and the appraisal reports they produce in the past several years and, the stricter regulations from all client levels, the demand for appraisal reviews has grown. Any appraiser who is completing assignments for lending institutions is having his or her work reviewed by various individuals who have checklists, and other requirements they are verifying in conjunction with the reports being produced. Some of these individuals are appraisers who are acting in the review capacity, while others are not appraisers. The appraisers whose work is under review may or may not be aware of either the review or the review results.

This course is designed to aid real property appraisers seeking a better understanding of USPAP in conjunction with producing appraisal reviews that are USPAP compliant, as well as providing additional guidance to those appraisers whose work is being reviewed. Ideally, the review process should raise the level of professionalism among appraisers, and encourage them to produce better appraisal reports.

In addition to the student manual, the 2016-17 USPAP Publication (including the USPAP Advisory Opinions, USPAP Frequently Asked Questions, and Index) is the required text for use in this and all other USPAP-related courses.

### Learning Objectives

Upon completion of this course, you will be able to:

- Recognize appraisal reviews are used in a variety of business, governmental, and legal situations, as well as in the enforcement of professional standards.
- Recognize that the subject of an appraisal review assignment may be all or part of a report, workfile, or a combination of these.
- Recognize appraisal review is a specialized area of appraisal practice.
- Discuss key definitions within USPAP related to appraisal review.
- Identify the problem to be solved in the appraisal review assignment.
- Identify scope of work issues in a variety of appraisal review situations.
- Recognize the importance of intended use and intended user in developing and reporting the results of an appraisal review assignment.
- Identify USPAP obligations when completing an appraisal review assignment.

- Recognize the additional USPAP obligations necessary when an appraisal review assignment includes a reviewer's own opinion of value.

### Course Schedule

Introduction	5 Minutes
Illustrations and Solutions	10 Minutes
Introduction	5 Minutes
Purpose and Types of Appraisal Reviews	5 Minutes
Illustrations	15 Minutes
Types of Appraisal Reports	10 Minutes
Chapter 2 Quiz	5 Minutes
Key Terms and Definitions	20 Minutes
Illustrations	5 Minutes
Check Your Understanding	2 Minutes
Key Terms Definitions	15 Minutes
Illustrations and Solutions	10 Minutes
Chapter 3 Quiz	5 Minutes
Preamble of USPAP	5 Minutes
Ethics Rule	5 Minutes
Illustrations and Solutions	5 Minutes
Competency Rule	5 Minutes
Illustrations and Solutions	5 Minutes
Check Your Understanding	2 Minutes
Scope of Work Rule	10 Minutes
Illustrations and Solutions	5 Minutes
Record Keeping Rule	5 Minutes
Illustrations and Solutions	5 Minutes
Jurisdictional Exception Rule	5 Minutes
Chapter 4 Quiz	5 Minutes
Standard 3 Requirements	15 Minutes
Illustration and Solution	5 Minutes
Standards 1 and 2	15 Minutes
Report Comparison	5 Minutes
Certification Requirements	5 Minutes
Illustration and Solution	5 Minutes
Chapter 5 Quiz	5 Minutes
Advisory Opinion 20 Questions	5 Minutes
Background and Terminology	5 Minutes
Scope of Work	5 Minutes
Appraisal Review Report Content	10 Minutes
Check Your Understanding	2 Minutes

<b>Illustrations and Solutions</b>	<b>40 Minutes</b>
<b>Chapter 6 Quiz</b>	<b>5 Minutes</b>
<b>Why Clients Want Appraisal Reviews</b>	<b>5 Minutes</b>
<b>Report Format</b>	<b>5 Minutes</b>
<b>Reviewer Responsibilities</b>	<b>9 Minutes</b>
<b>Reviewer Obligations</b>	<b>5 Minutes</b>
<b>Assignment Conditions</b>	<b>5 Minutes</b>
<b>General Reminders</b>	<b>5 Minutes</b>
<b>Chapter 7 Quiz</b>	<b>5 Minutes</b>
<b>Final Exam</b>	<b>10 Minutes</b>
<b>Total Time</b>	<b>350 Minutes</b>

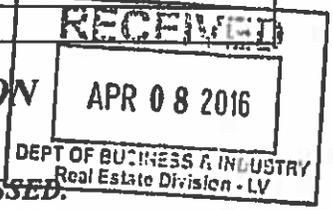
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STATE OF NEVADA  
DEPARTMENT OF BUSINESS AND INDUSTRY  
REAL ESTATE DIVISION

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**Division use only:**

Receipt # \_\_\_\_\_  
Credential # \_\_\_\_\_  
Processor initials \_\_\_\_\_  
Date \_\_\_\_\_



**APPRAISER CONTINUING EDUCATION  
NEW COURSE APPLICATION**

**INCOMPLETE APPLICATIONS WILL NOT BE PROCESSED.  
THE COURSE APPLICATION FEE IS NON-REFUNDABLE.**

School Name: OREP Education Network		Date: 25 March 2016
Owner's Name: David Brauner	School's Fax: (619) 704-0567	
School's Mailing Address: 6760 University Ave. Suite 250, San Diego, CA 92115		
Education Contact: Isaac Peck	Contact's Email: isaac@orep.org	
School's Main Phone: (888) 347-5273	Contact's Phone: (888) 347-5273	
School Locations & Phone #s: *Same as above.		
Purpose of School: The purpose of the school is to provide continuing education for experienced or beginning appraisers.		

Title of Course: How to Support and Prove Your Adjustments			
Delivery Method:	<input type="checkbox"/> Classroom	<input checked="" type="checkbox"/> Internet	<input type="checkbox"/> Home Study
Hours of Instruction:	7.00		
Level of Difficulty:	<input type="checkbox"/> Beginner	<input checked="" type="checkbox"/> Intermediate	<input type="checkbox"/> Advanced
Course Objective: On completion of this course students will be able to: *See attached course syllabus.			
Subject Classification:	<input checked="" type="checkbox"/> Residential	<input checked="" type="checkbox"/> General	<input checked="" type="checkbox"/> Both
Ethics/Standards Justification:	<input type="checkbox"/> Ethics/Standards		
Course Fee: <i>Varies \$75 - \$125</i>	Maximum Number of Participants: <i>Up to 100</i>		

Is the course accredited, approved, or offered by any appraiser commission, trade commission or the Appraisal Qualifications Board?  Yes  No (If yes, please explain.)

When:	Where:	Approval #:
Additional Info: <i>* See Attached "Arizona Department of Financial Institutions"</i>		

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**Explain procedure for verifying attendance and complying with attendance requirements.**  
(Note: minimum acceptable procedure is signing in at the beginning of the AM and PM session.)

Students must attest to their identity before they start the course and they must pass all of the quizzes with a 75% or higher in order to complete the course.

**Required Materials to be submitted with Application:**

Material:	Enclosed?	Comments:
Detailed Course Outline	<input checked="" type="checkbox"/> Yes	
Student Handouts & Course Materials (one copy)	<input checked="" type="checkbox"/> Yes	
List of Scheduled Course Dates and Locations	<input checked="" type="checkbox"/> Yes	
Proposed Advertising	<input checked="" type="checkbox"/> Yes	
Statement of Refund or Cancellation Policy	<input checked="" type="checkbox"/> Yes	
Course Evaluation Form	<input checked="" type="checkbox"/> Yes	
List of Currently Approved Instructors and New Instructor Applications (who intend to teach course)	<input checked="" type="checkbox"/> Yes	
Attendance Certificate Sample** (see requirements below)	<input checked="" type="checkbox"/> Yes	
Distance Education ONLY: AQB or IDECC approval letter	<input checked="" type="checkbox"/> Yes	
Application Fee: \$100.00 (made payable to NRED)	<input checked="" type="checkbox"/> Yes	

**\*\* Attendance Certificates must include all of the following:**

- Name of offering entity
- State approval number
- Date of instruction
- Original signature of person authorized to sign for offering entity
- Statement: **COURSE APPROVED BY THE NEVADA COMMISSION OF APPRAISERS**
- Title of course or seminar
- Name and license number of participant
- Number of hours of instruction

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e-mail: [realest@red.nv.gov](mailto:realest@red.nv.gov) <http://red.nv.gov>

- I consent to auditing and/or evaluating by authorized representatives of NRED.
- I agree to report any material changes of the information contained in this application to NRED prior to presenting the amended course.
- I agree to retain attendance records for at least five years from the date of the offering for each participant.
- I agree to provide certificates of attendance completed in compliance with NAC 645C.315 4 with original authorized signatures only for students who have completed this course.
- I agree to comply with the provisions of NAC 645C.

Signature: Isaac Peck Date: 25 March 2016

Print Name: Isaac Peck

Applications should be sent to:      Appraisal Officer  
Nevada Real Estate Division  
1818 E. College Parkway, Suite 110  
Carson City, NV 89706-7986  
For questions call:                      (775) 684-1902

## How to Support and Prove Your Adjustments Syllabus

Course Provider: OREP Education Network (888-347-5273 || [Isaac@orep.org](mailto:Isaac@orep.org))

Instructor: Richard Hagar ([rh@hagarinstitute.com](mailto:rh@hagarinstitute.com))

### How to Support and Prove Your Adjustments (7 Hours) Syllabus

My name is Richard Hagar and I am delighted to serve as your course instructor for this How to Support and Prove Your Adjustments course. As you take this course, please email me with any questions you have about course material. Please read this syllabus in its entirety before taking the course as it contains important information on how to navigate the online learning platform.

#### Technical Assistance

If you need technical assistance throughout the course or need help with the learning platform, please call Isaac Peck at 888-347-5273 or email him at [Isaac@orep.org](mailto:Isaac@orep.org)

#### Objectives:

Learning Objective 1: Provide the experienced or beginning appraiser an understanding of the laws, regulations, rules and guidelines that govern appraisal adjustments.

Learning Objective 2: Appraisers should understand the importance of utilizing approved methods and market based adjustments along with the consequences of not using an approved methodology in their appraisals.

Learning Objective 3: Obtain a superior understanding of the various methods that can be used in the Cost Approach.

Learning Objective 4: Students should gain a basic understanding of 13 different methods that can be used to determine adjustments in an appraisal process.

Learning Objective 5: By the end of the class, students should have working knowledge sufficient to utilize at least two of the thirteen different appraisal adjustment methods.

#### Course Policies

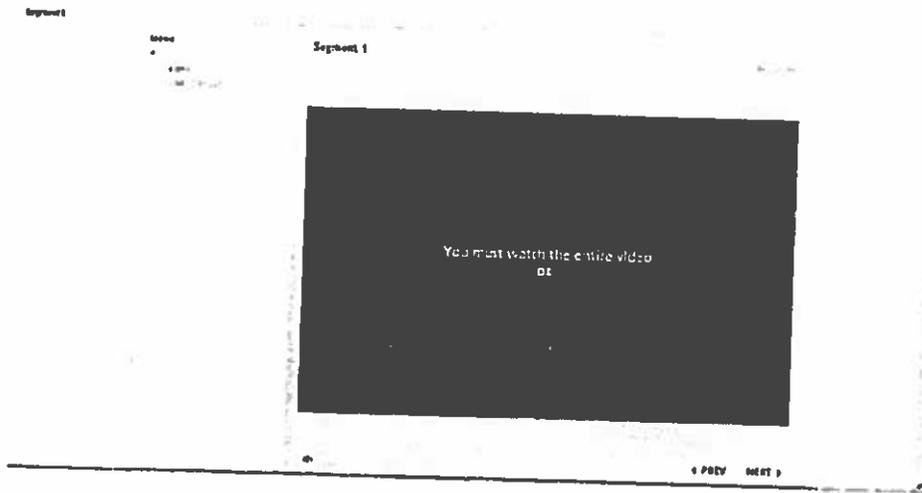
1. How to Support and Prove Your Adjustments is an on-demand e-learning course which allows students to take the course at their convenience, at any hour of the day.
2. Students have 6 months to complete the course before the course expires.
3. Students must achieve a passing score of 75% on quizzes to proceed in the course and the final exam to complete the course.
4. The student is required to complete the course in its entirety in order to receive credit. The student must attest to this fact as a condition of taking the course.
5. Students are encouraged to ask questions of the instructor throughout the course to gain a better understanding of the course materials.

## How to Support and Prove Your Adjustments Syllabus

### How to Navigate the Learning Platform

This course is designed to be taken in an up-to-date version Browser in FULL-SCREEN.

**Videos:** In order to advance to the next module of the class, the video segment needs to be watched in its entirety. A student cannot use the sidebar menu or the next button to skip the video and advance forward until the video completes. A student is able to pause the video and resume if necessary. If a student clicks on either the bar over the video controls or the next button, the video will be paused and he or she will receive the following message:

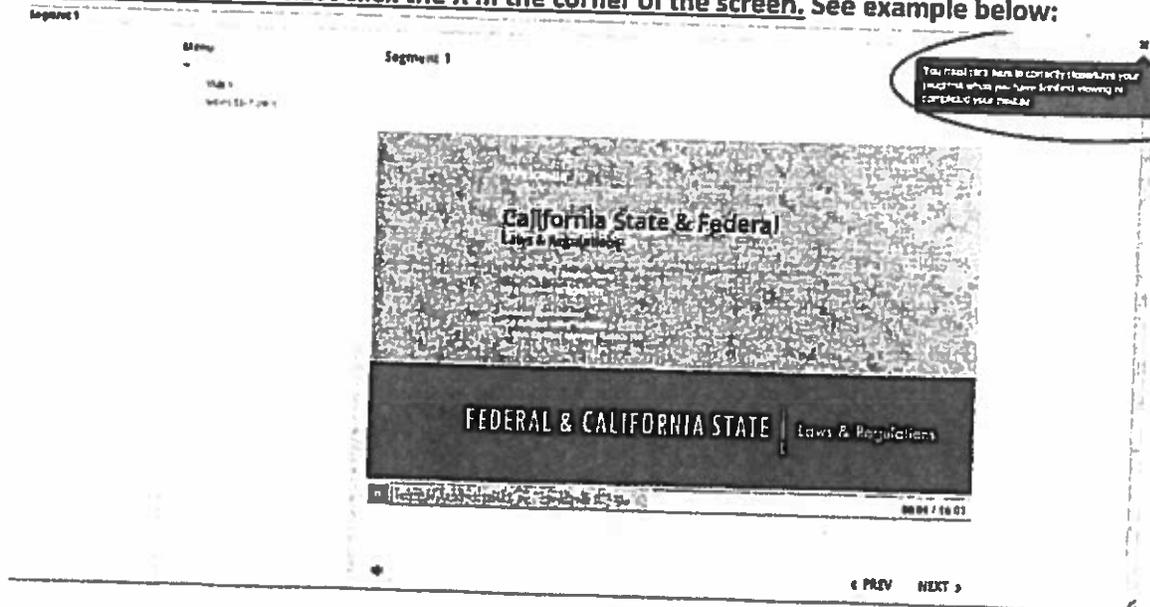


The student must then click "Ok" in order for the video to continue playing.

Once a video clip has been watched in its entirety, the student is then free to watch the video again and fast-forward and rewind as needed.

### Advancing to the next Module

**IMPORTANT:** In order to properly save a student's progress, he or she will need to click on the "X" at the top right corner of the page. Once the student advances to the "Video Complete" slide, finishes a quiz or Test Your Knowledge module, or is on the final slide of a "Review" section, the student must click the X in the corner of the screen. See example below:



## **How to Support and Prove Your Adjustments Syllabus**

### **Test Your Knowledge and Quizzes:**

There are three "Test Your Knowledge" modules throughout this course. They are similar to quizzes; however, any incorrect answer will not count towards a student's grade. They are there as a way for students to gauge their absorption of the material and help them learn the course content before the student moves on to the next module.

Quizzes are designed to ensure that students are learning the course materials and students must receive a passing score of at least 75% in order to move onto the next module. The number of questions in any given quiz is 10.

Both Test Your Knowledge and Quiz modules include remediation if the student answers the question incorrectly. The student will then receive a short explanation as to why the answer they chose is wrong, what the right answer is, and why it is right.

8.a

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Processor initials \_\_\_\_\_  
Date \_\_\_\_\_

**APPRAISER CONTINUING EDUCATION  
NEW COURSE APPLICATION**

**INCOMPLETE APPLICATIONS WILL NOT BE PROCESSED.  
THE COURSE APPLICATION FEE IS NON-REFUNDABLE.**

School Name: <b>Schroeder Law Office, P.C.</b>		Date: <b>2/17/2016</b>
Owner's Name: <b>Laura Schroeder &amp; Therese Ure</b>	School's Fax: <b>(877) 600-4971</b>	
School's Mailing Address: <b>440 Marsh Avenue, Reno, NV 89509</b>		
Education Contact: <b>Alyssa Holland</b>	Contact's Email: <b>counsel@water-law.com</b>	
School's Main Phone: <b>(775) 786-8800</b>	Contact's Phone: <b>(775) 786-8800</b>	
School Locations & Phone #s:		
Purpose of School: <b>Schroeder Law Offices, P.C. mainly focuses on water law matters.</b>		

Title of Course: <b>Appraisers &amp; Realtors Due Diligence &amp; Nevada Water Rights</b>			
Delivery Method: <input checked="" type="checkbox"/> Classroom	<input type="checkbox"/> Internet	<input type="checkbox"/> Home Study	Hours of Instruction: <b>4</b>
Level of Difficulty: <input checked="" type="checkbox"/> Beginner	<input type="checkbox"/> Intermediate	<input type="checkbox"/> Advanced	
Course Objective: <b>On completion of this course students will be able to:</b>			
better understand water use, researching water rights, and identifying water rights compliance and diligence issues.			
Subject Classification: <input type="checkbox"/> Residential	<input type="checkbox"/> General	<input checked="" type="checkbox"/> Both	<input type="checkbox"/> Ethics/Standards
Ethics/Standards Justification:			
Course Fee: <b>\$0</b>	Maximum Number of Participants:		

Is the course accredited, approved, or offered by any appraiser commission, trade commission or the Appraisal Qualifications Board?  Yes  No (If yes, please explain.)

When:	Where:	Approval #:
Additional Info: Course has been approved by the Nevada Real Estate Division. Course #: CE.5645000-RE		

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E-mail: realest@red.state.nv.us http://www.red.state.nv.us

**Explain procedure for verifying attendance and complying with attendance requirements.**

**(Note: minimum acceptable procedure is signing in at the beginning of the AM and PM session.)**

Signing in an signing out of sessions.

**Required Materials to be submitted with Application:**

<b>Material:</b>	<b>Enclosed?</b>	<b>Comments:</b>
Detailed Course Outline	<input checked="" type="checkbox"/> Yes	
Student Handouts & Course Materials (one copy)	<input checked="" type="checkbox"/> Yes	
List of Scheduled Course Dates and Locations	<input type="checkbox"/> Yes	Potential date in the works to be co-sponsored with the RSAR
Proposed Advertising	<input type="checkbox"/> Yes	Advertising would be done through the RSAR
Statement of Refund or Cancellation Policy	<input type="checkbox"/> Yes	No teaching fees charged
Course Evaluation Form	<input checked="" type="checkbox"/> Yes	
List of Currently Approved Instructors and New Instructor Applications (who intend to teach course)	<input checked="" type="checkbox"/> Yes	
Attendance Certificate Sample** (see requirements below)	<input checked="" type="checkbox"/> Yes	
Distance Education ONLY: AQB or IDECC approval letter	<input type="checkbox"/> Yes	
Application Fee: \$100.00 (made payable to NRED)	<input checked="" type="checkbox"/> Yes	

**\*\* Attendance Certificates must include all of the following:**

- Name of offering entity
- Title of course or seminar
- State approval number
- Name and license number of participant
- Date of instruction
- Number of hours of instruction
- Original signature of person authorized to sign for offering entity
- Statement: **COURSE APPROVED BY THE NEVADA COMMISSION OF APPRAISERS**

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E-mail: realest@red.state.nv.us <http://www.red.state.nv.us>

- I consent to auditing and/or evaluating by authorized representatives of NRED.
- I agree to report any material changes of the information contained in this application to NRED prior to presenting the amended course.
- I agree to retain attendance records for at least five years from the date of the offering for each participant.
- I agree to provide certificates of attendance completed in compliance with NAC 645C.315 4 with original authorized signatures only for students who have completed this course.
- I agree to comply with the provisions of NAC 645C.

Signature:  Date: 2/17/2016  
Print Name: Therese Ure

Applications should be sent to: Appraisal Officer  
Nevada Real Estate Division  
1179 Fairview Drive, Suite E  
Carson City, NV 89701-5453

For questions call: (775) 687-4280 ext 308



**APPRAISERS & REALTORS DUE DILIGENCE & NEVADA WATER RIGHTS  
CURRICULUM**

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- I. History of Water Use (10 Minutes)**
  - A. Ancient Times
  - B. Prior Appropriation
  - C. State Water Codes
  
- II. Local, State & Federal Agencies Affecting Water Use Administration (10 Minutes)**
  - A. Local: Public & Private
  - B. State
  - C. Federal
  
- III. Dissecting a Water Right (60 Minutes)**
  - A. Source/Type
    - a. Surface water
    - b. Ground water
    - c. Hydrologic Connection
  - B. Priority
  - C. Beneficial Use/Purpose
  - D. Place of Use
  - E. Point of Diversion/Appropriation
  - F. Rate/Volume/Duty
  - G. Season of Use
  - H. Conditions
  
- IV. Rights: Pre-Water Code (10 Minutes)**
  - A. Adjudication
  - B. Adjudication Process
  - C. Decreed Water Right
  
- V. Rights: Post-Water Code (20 Minutes)**
  - A. Exemptions
  - B. Application
  - C. Permits
  - D. Extensions
  - E. Certificated Water Right
  
- VI. Transfers (30 Minutes)**
  - A. Transfer Process
  - B. Transfer Consideration

**VII. Maintaining a Water Use or Right (30 Minutes)**

- A. Surface Rights**
- B. Groundwater Rights**
- C. Extensions to Avoid Forfeiture**
- D. Initiating Forfeiture**

**VIII. Appraising A Water Right (30 Minutes)**

- A. Due Diligence Review**
- B. Location**
- C. Priority Date**

**D. Purpose (20 Minutes)**

- E. Quality and Quantity**
- F. Forfeiture and Abandonment**
- G. Relative Abundance of Water in Basin**

**IX. Title Issues (20 Minutes)**

- A. Water**
- B. Land**
- C. Easements**
- D. Federal Lands**