

The Maryland Association of Appraisers, Inc.

P.O. Box 802

Forest Hill, MD 21050



Approved Credit Available for both Appraisers & Realtors

See Inside for details!

REAL ESTATE *and* APPRAISER
Pre-Licensing / Certification and Continuing Education



**The Maryland
Association of Appraisers, Inc.**

- Member -

THE APPRAISAL FOUNDATION ADVISORY COUNCIL

is pleased to offer Sixty

Real Estate Appraisal Course Offerings

FALL / WINTER 2010

www.mdappraisers.org

About the Instructors

Donald N. Briggs, MAI has over thirty five years of real estate experience that includes conservation, lending, development, construction, brokerage and appraising. He is licensed in MD and PA as a real estate broker and in MD as a Certified General Appraiser. He has held MAI and SRA designations from the Appraisal Institute since 1985 and is a Realtors ® Green designee, EcoBroker Certified designee, and US Green Building Council LEED AP. Mr. Briggs is a member of the Frederick County, MD Historic Preservation Commission. Mr. Briggs is a founding Director and former Chariman of the Board of the Catoctin Land Trust and currently a member of board of the same and a Board of Trustees member of the Maryland Environmental Trust (MET) an organization that has perserved over 120,000 acres in Maryland. Mr. Briggs holds a BS degree from the University of Kentucky, an MA from Mount St. Mary's University, Emmitsburg, MD and a MALA from St. John's College, Annapolis-Santa Fe. Mr. Briggs is a National Association of Realtors Green designation instructor and a Green Building instructor for the Maryland Association of Appraisers.

Terrence J. Burke is a recently retired Vice President of Real Estate (Office and Warehouse Leasing) for Host Marriott Corporation. A licensed Real Estate Broker with a BBA in Real Estate from Pace University and MS in Real Estate Development from Johns Hopkins University, he also has a comprehensive appraisal education.

Dennis D'Argenio, BA is a practicing Certified General Appraiser who earned his BA from Long Island University. He has extensive experience in both urban and FHA appraising. Mr. D'Argenio has served as an officer for the Carroll County Appraisers Society and currently serves on the Maryland Association of Appraiser's Board of Directors.

Gregory J. Glover, MA is a past chairman of the Maryland Real Estate Appraisers Commission. He is a practicing Certified General Appraiser and is presently a senior assessor with the District of Columbia Real Property Assessment Administration. An AQB Certified USPAP Instructor, he has experience in appraising a wide range of residential, commercial, and industrial property types and ownership interests, and is also a licensed Real Estate Broker. He received his BS from Towson University and his MA from Hood College. He currently serves on the Maryland Associations Board of Directors.

Dr. Samuel L. Henderson, PhD, is a Certified General Appraiser and Realtor-broker with more than 38 years of teaching experience with expertise in several areas including mathematics, physics, and computer systems. He is the owner of a commercial and residential brokerage and property management company and a real estate school as well as a real estate appraisal and home inspection company. He is a past member of the Board of Trustees of The Appraisal Foundation, and holds the prestigious Distinguished Real Estate Instructor designation from the Real Estate Educator Association.

Colcen Morrison, IFA, GAA has been appraising for more than 20 years and became a Certified National Instructor for NAIFA in 1988. She has written several texts for NAIFA, including *Basic Residential HUD Appraisal Requirements, HUD Review Requirements, and 203K Program-Mortgage and Appraisal Procedures*. In addition, she has taught a State Appraisal Exam review course at Price George's Community College. In 1994, she was the NAIFA Mideast Region education coordinator and the NAIFA Lieutenant Regional Governor for the Mideast Region in 1995.

Aimee C. O'Neill is a practicing Real Estate and Personal Property Appraiser, Auctioneer and Broker, and is Comptroller for the Maryland Association of Appraisers, Inc. Ms. O'Neill has more than 25 years of experience in related fields and specializes in AG land appraisal, sales and consultation and has served as chairman of the Harford County Agricultural Land Preservation Advisory Board, as well as chairman of the Harford County Executive's Task Force on Agricultural Zoning. A Certified General Appraiser, she has taught numerous courses related to appraising and auctioneering.

William M. Riedel, MBA is a practicing Certified General Real Estate Appraiser with experience ranging across all property types, including commercial, industrial, pre-construction, subdivision analysis, farms, and high-value residential. An instructor in USPAP and a Maryland Certified Appraiser, he is a former member of the Board of Trustees to the Appraisal Foundation in Washington, DC and is the Past President of Harford County Appraisers Society. He received his BS in Business Administration from Central Michigan University with a major in accounting and minor in economics, and his MBA from the Wharton Graduate School, University of Pennsylvania, majoring in Operations Management.

Jack R. Sturgill, Esq. is a practicing attorney and formerly Chief, Condemnation Section, Baltimore County Office of Law. He is also a member of the American Bar Association's Section on Litigation, Committee on Condemnation, Land Use and Zoning, and Section on Real Property and Probate, Committee on Condemnation. He received his BS from Towson State University, his Juris Doctor from University of Baltimore School of Law, and has performed graduate study at Johns Hopkins University. He is an Adjunct Professor at Towson State University.

TWO FINANCIAL AID APPRAISER SCHOLARSHIPS NOW AVAILABLE. Please visit our website at: www.mdappraisers.org and click on "Scholarships" for complete information and to download an application or call 410-879-1341

REGISTRATION FORM

Please Enroll Me in the Following Courses:

_____ Date _____

_____ Date _____

_____ Date _____

_____ Date _____

_____ Date _____

_____ Date _____

Special Offers:

- Students who sign up for and **prepay** for the **complete 75-hour trainee module** will receive a **\$100 discount off their total tuition fee.**
- For half day classes scheduled on the same day, individuals who attend both will receive a **total discount of \$5.00.**

Registration begins 1/2 Hour Prior to Class
See individual course descriptions for class time. All classes will begin on time. Students who arrive late may be turned away.
Tuition includes all course materials and handouts.

Register Early for ALL CLASSES to Ensure Space!

LATE REGISTRATION FEE
A **\$15.00** per course late fee will be assessed if payment is not received **10 days prior to course commencement.**
For further information on these and future course offerings, call **410-879-1341 or 410-557-6903**

CANCELLATION POLICY: A full refund, less 10% will be made if notified during normal business hours **10 or more business days** prior to class commencement. For cancellations **5-9 business days** prior to course commencement, a 50% credit will be applied to a future course offering if taken within the next 12 months only (no refunds). No credits or refunds for no-shows or cancellations **1-4 business days** prior to class.

Enclosed is my check/money order/cashiers check in the amount of \$ _____

**** MAA now accepts VISA/MC please call for authorization form ****

I am I am not a member of MAA.

To learn more about MAA please visit our website at www.mdappraisers.org. Membership applications are available on line. Annual dues are \$129 per year

Some courses are offered on more than one date or may have split sessions. Check all course offerings carefully for dates and locations. Classes marked with a ❖ are tested and approved for pre-licensing, upgrade and continuing education.

Name _____

Company Name _____

Address _____

City, State, Zip _____ County _____

Bus. Phone _____ Hm. Phone _____

FAX _____ Lic.# (if applicable) _____

E-mail _____

*To keep registration form intact for future courses, it may be photocopied. Please fill out and return with tuition check to:
MAA • P.O. Box 802 • Forest Hill, MD 21050*

COURSE LOCATION DETAILS

Courses have been approved by the Maryland Real Estate Appraisers Commission, The Delaware Council on Real Estate Appraisers, and the Pennsylvania State Board of Certified Real Estate Appraisers. All 300 hours of Qualifying Education are now approved in West Virginia as well as all Continuing Education Classes offered at Allegany and Hagerstown Community Colleges. Visit the West Virginia Real Estate Appraisers Board for our growing list of previously and newly approved Continuing Education. Virginia does not pre-approved courses for Continuing Education. The District of Columbia has historically accepted all MAA approved courses-check with their commission for verification. ***Please Note:*** A number of courses *have also been approved for Realtor Continuing Education by the Maryland Real Estate Commission*. Please let us know if additional certificates are needed for PA, DE, WVA, or Realtor credit at the time of registration. **LOCATION PHONE NUMBERS ARE INCLUDED FOR DIRECTION ASSISTANCE ONLY.** Please call 410-879-1341 for all questions regarding the courses and seminars.

Location A

Hagerstown Community College
Merle Elliott Conference Center
Career Programs Building
11400 Robinhood Drive
Hagerstown, MD 21742
All parking is in Lot F – follow signs to the Merle Elliott Conference Center
Parking
Please call 301-790-2800, ext 520
If further directions are needed

Location B

Anne Arundel Community College
Glen Burnie Town Center
410-777-2945
101 Crain Highway
Glen Burnie, MD 21061
Crain Hwy & Baltimore/Annapolis Blvd.
Anne Arundel County ADC
Map 7, K2
Free public parking across the street
Go to www.aaccedu - click on map for directions

Location C

HEAT Center– 410 638-2500
1201 Technology Drive
Aberdeen, MD 21001
Exit 85 N or W on MD 22 just off I-95
Harford County, ADC
Map 19, H10
Check course listing for room numbers
Directions/maps can be faxed

Location D

Allegany College Continuing Education Bldg.
301-784-5121
12401 Willowbrook Road
Cumberland, MD 21502

Location E

Baltimore Museum of Industry/Tech Ed Center
410-727-4808
1415 Key Highway
Baltimore, MD 21230
Inner Harbor – **Free Parking**
Baltimore County ADC
Map 43, D3

Location F

The Riggs Building
7411 Riggs Road
Suite 412, Classroom A
Hyattsville, MD 20783
Prince Georges County ADC
Map 6, H12

Location G

Carroll Community College –
1-888-221-9748 ext 8100
Main Campus
1601 Washington Rd
Westminster, MD 21157
Carroll County, ADC
Map 19, G12
Directions/maps can be faxed

Location I

Chesapeake College WYE MILLS CAMPUS
410 822-5400/827-5835
1000 College Drive
(Route 50/213)
Wye Mills, MD 21679

Visit the MAA website at: www.mdappraisers.org
“News & Opportunities”
For directions from points east and west

For Course Updates Visit the MAA website at:

www.mdappraisers.org

“News & Opportunities”

75 HOUR TRAINEE MODULE

All students should be aware of new educational requirements that became effective January 1, 2008. For details, see the MAA website at www.mdappraisers.org click on FAQ's, then on Question #2, or call the MAA Office at 410-879-1341

Our Appraiser Trainee Module is offered this Fall and is comprised of the following courses:

- Course 101 - Appraisal Principles I**
- Course 102 - Appraisal Principles II**
- Course 103 - Appraisal Procedures I**
- Course 104 - Appraisal Procedures II**
- Course 105 - National USPAP Course**

THIS SERIES OF CLASSES RUN ON CONSECUTIVE WEEKENDS, EXCEPT WHERE INTERRUPTED BY HOLIDAYS

Special Offer!

STUDENTS WHO SIGN UP FOR and PRE-PAY FOR THE COMPLETE 75 HOUR TRAINEE MODULE WILL RECEIVE A \$100 DISCOUNT OFF THEIR TOTAL TUITION

Schedule of 2010 Fall-Winter Course Offerings

JULY

| | | |
|----------------|---|-------------------|
| July 27 | Real Estate Data Analysis, 7 hr | Location F |
| July 29 | Changing Times And The Appraisal Profession, 3 hr (9 AM-12 Noon) | Location E |

AUGUST

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|-------------------|--|-------------------|
| August 3 | Preservation Easements And Valuation, 6 hr (9 AM-4 PM) | Location E |
| August 5-7 | Mastering Unique and Complex Property Appraisal (Course 501 elective) – 20 hr | Location F |
| August 10 | “Green” Residential Valuation, 7 hr | Location G |
| Aug. 13-14 | Residential Income Approach (Course 205), 15 hr | Location A |
| Aug. 19-20 | Appraising Small Commercial Properties (Course 503 Elective), 15 hr | Location E |
| August 23 | Accrued Depreciation Techniques, 7 hr | Location E |

SEPTEMBER

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|--------------------------------|---|-------------------|
| Sept. 9 | Avoiding Pitfalls With The 1004MC 3 hr, 9A-12 N | Location I |
| Sept. 9 | Appraising the Foreclosure And Other Non- Lender Appraisal Assignments – 3 hr, 1-4pm | Location I |
| Sept. 10-11 | Advanced Residential Applications and Case Studies (Course 302) – 15 hr, | Location G |
| Sept. 13 | Eminent Domain and Land Valuation Litigation – 7 hr | Location E |
| Sept. 14 | 7 hr USPAP Update | Location B |
| Sept. 15-16 | Residential Sales Comparison Approach (Course 203), 15 hr | Location F |
| Sept. 16 | Demystifying the Cost Approach, 7 hr | Location E |
| Sept. 17-18 | Appraisal Principles I (Course 101), 15 hr | Location F |
| Sept. 18 | Basic Math for Real Estate Appraisers, 7 hr | Location A |
| Sept. 20-21 | Shopping Center Analysis (Course 502 elective), 15 hr | Location C |
| Sept. 24-25 | Appraisal Principles II (Course 102) 15 hr | Location F |
| Sept. 24-25 | Residential Appraiser Site Valuation and Cost Approach (Course 202), 15 hr | Location B |
| Sept. 27-28 | Residential Income Approach (Course 205) 15 hr | Location E |
| Sept. 30- October 1 | Statistics, Modeling, & Finance (Course 301), 15 hr | Location E |

OCTOBER

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|-------------------|--|-------------------|
| Oct. 1-2 | Appraisal Procedures I (Course 103), 15 hr | Location F |
| October 4 | 7 hr USPAP Update | Location I |
| October 5 | Expert Witness, 7 hr | Location E |
| October 7 | “Green” Building Valuation - 7 hr | Location C |
| Oct. 8-9 | Appraisal Procedures II (Course 104) – 15 hr | Location F |
| October 12 | The Significance of Soils Analysis in the Appraisal of Real Property – 6 hr | Location B |
| Oct. 15-16 | 15 hr National USPAP Course (Course 105) - 15 hr | Location F |
| Oct. 15-16 | General Appraiser Income Approach: Apartment Building Analysis (Course 405) 15 hr (part of 4-course, 60 hr series) | Location G |
| October 16 | Writing the Residential Report to Conform to USPAP- 3 hr, 9-12 | Location A |
| October 16 | What’s It Worth?- Understanding Residential Market Values - 3 hr, 1-4 | Location A |
| Oct. 18-19 | Residential Report Writing and Case Studies (Course 204) – 15 hr | Location F |
| October 21 | Real Estate Data Analysis, 7 hr | Location B |
| Oct. 25-26 | Residential Report Writing & Case Studies (Course 204) | Location A |

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|-------------------|--|-------------------|
| October 28 | Commercial Industrial Real Estate Agreements, 7 hr | Location E |
| Oct. 28-30 | Mastering Unique and Complex Property Appraisal - 20 hr (Course 501 elective) | Location C |

NOVEMBER

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|-------------------|---|-------------------|
| Nov. 3 | Basic Math for Real Estate Appraisers, 7 hr | Location C |
| Nov. 5 | Appraising the Farm – an Overview, 3 hr, 9-12, | Location I |
| Nov. 5 | Zoning and Development Regulations in Maryland, 3 hr, 1-4 | Location I |
| Nov. 5-6 | 30 hr General Appraiser Market Analysis and Highest & Best Use (Course 400), Part I (2nd 15 hours November 12-13) | Location G |
| Nov. 8 | Appraising in a Changing Market, 2 hr, 10-12 | Location E |
| Nov. 8 | Avoiding Pitfalls with the 1004MC, 3 hr, 1-4 | Location E |
| Nov. 9 | “Green” Building Valuation, 7 hr | Location B |
| Nov. 11 | 7 hr National USPAP Update | Location G |
| Nov. 11-12 | Statistics, Modeling, & Finance (Course 301), 15 hr | Location C |
| Nov. 12-13 | 30 hr General Appraiser Market Analysis and Highest & Best Use (Course 400), Part II (1st 15 hours November 5-6) | Location G |
| Nov. 13 | HUD’s 203K Program, 3 hr 9-12 | Location A |
| Nov. 13 | Comment, Comment, Comment, 3 hr 1-4 | Location A |
| Nov. 15 | The Art of Private Residential Appraisal Assignments, 3 hr, 3-6 <i>Dinner Meeting, Snyder’s Willow Grove</i> | |
| Nov. 18 | Accrued Depreciation Techniques, 7 hr | Location B |
| Nov. 19-20 | Advanced Residential Applications & Case Studies , 15 hr (Course 302), 15 hr | Location E |

DECEMBER

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|-------------------|---|-------------------|
| Dec. 1 | 7 hr National USPAP Update | Location C |
| Dec. 2 | Simplifying Cap Rates, Discount Rates, and Ratios Utilizing the HP-12C, 7 hr | Location E |
| Dec. 3-4 | Residential Market Analysis & Highest and Best Use (Course 201) | Location G |
| Dec. 7 | Understanding the Real Estate Investor Marketplace – 3 hr, (9-12) | Location E |
| Dec. 7 | Financial Analysis of Real Estate Investment Properties – 3 hr, (1-4) | Location E |
| Dec. 8 | Appraising Residential Properties for FHA Insured Loans, 4 hr, (8-12) | Location I |
| Dec. 8 | Comment, Comment, Comment, 3 hr, (1-4) | Location I |
| Dec. 9-10 | 15 hr National USPAP Course (Course 105), 15 hrs | Location B |
| Dec. 10 | Basic Math for Real Estate Appraisers, 7 hr | Location E |
| Dec. 13 | “Green” Building Valuation - 7 hr | Location E |
| Dec. 14-15 | Statistics, Modeling, & Finance (Course 301), 15 hr | Location E |
| Dec. 16-17 | 15 hr National USPAP Course (Course 105) | Location G |

JANUARY 2011

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|-------------------|---|-------------------|
| Jan. 22-23 | 30-hr General Appraiser Market Analysis and Highest and Best Use (Course 400), Segment 1 | Location D |
| Jan. 29-30 | 30-hr General Appraiser Market Analysis and Highest and Best Use (Course 400), Segment 2 | Location D |

FEBRUARY 2011

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|-------------------|---|-------------------|
| Feb. 12-13 | 30-hr General Appraiser Sales Comparison Approach (Course 401), Segment 1 | Location D |
| Feb. 26-27 | 30-hr General Appraiser Sales Comparison Approach (Course 401), Segment 2 | Location D |

*MAA encourages members to get in the habit of visiting the website frequently to help keep current on course schedule changes, updates,
legislative updates and news & opportunities. www.mdappraisers.org • info@mdappraisers.org*

FALL - WINTER COURSE DESCRIPTIONS

NEW! Real Estate Data Analysis

Instructor: Dr. Samuel Henderson, PhD, Certified General Appraiser

This course has been designed to assist appraisers with the collection and analysis of the necessary data required to complete a USPAP compliant appraisal. Topics covered include the Principles of value, market characteristics including market extraction for adjustments, real estate data resources, data collection and verification, real estate data analysis utilizing a financial calculator, time value of money, scope of work and communicating your results. Practical application of the material presented will be provided through the presentation of actual case studies.

July 27, 2010 - Location F, Suite 412, Room A - (8 AM-4 PM)

October 21, 2010 - Location B - (8 AM-4 PM)

Approved for 7 hours Appraiser CE!

Tuition: Members \$150.00 • Non-Members: \$200.00

Changing Times and The Appraisal Profession

Instructor: Coleen Morrison, IFA, GAA

If we look back 20 years on the appraisal profession, the changes that have occurred are mind-boggling. This includes changes that range from the qualifying process to becoming an appraiser today to how we run our businesses. Included in this, of course, are the most recent changes that have impacted the appraiser regarding the Home Valuation Code of Conduct (HVCC) and the new Fannie Mae Market Conditions Form. With this class we are going to review these changes, discuss some of the misconceptions, review some of the clarifications, and re-examine some of the analysis techniques we utilize. The current market is very different from anything we have seen for over 10 years. This class is designed to help the appraiser and other real estate professionals to see the profession on a big screen and how best to roll with the changes.

July 29, 2010 – Location E - (9 AM-12 Noon)

Approved for 3 hours Appraiser CE!

Tuition: Members \$80.00 • Non-Members: \$90.00

Preservation Easements and Valuation

Instructor: Aimee C. O'Neill, State Certified Appraiser

This revised and expanded seminar includes comprehensive discussion of the primary Conservation Easement Programs in effect in the State of Maryland: Historical Trust; Environmental Trust; Agricultural Land Preservation (State and County Programs); and Rural Legacy Grant easements. As one of the nation's top five participants in voluntary land conservation programs, the state of Maryland provides an environment wherein appraisers and other real estate professionals must be knowledgeable of preservation easements and the impact on land use and market value which results. The expanded format allows for detailed discussion of the appraisal techniques used to value a property that is impacted by these easements, as well as the valuation required for IRS reports of conservation easement gifts.

August 3, 2010 - Location E (9AM-4:00 PM)

Approved for 6 hours Appraiser CE

Tuition: Members \$150.00 • Non-Members: \$200.00

❖ Mastering Unique and Complex Property Appraisal – Course 501 - Elective

Instructor: William M. Riedel, MBA, Certified General Appraiser

This three-day advanced seminar is fully consistent with the new AQB requirements to serve as an elective for the two certified categories of licensure. The course will raise the level of awareness of the scope of work

involved with assignments other than the typical single-family residential appraisal. Property types that will be discussed will include mixed-use, unusual, income-producing, and one-of-a-kind. Instruction includes significant case study work. Upon completion, the student should better understand when an assignment is complex, have a better awareness of appraiser competency, learn how to apply accepted methodology and techniques in a non-traditional manner for unique and complex properties, have awareness of how data collection and analysis require a specialized knowledge of specific and general data, and begin to master how logic and sound judgment are necessary in thinking through the rationale during the analysis process. A two-hour written exam will be given at the end of the third day. **A basic four-function calculator is required.**

August 5-7, 2010 – Location F (8 AM-4 PM)

October 28-30, 2010 – Location C, Room 137 (8 AM-4 PM)

*The Module provides 20 hours of approved Pre-licensing/
Certification or CE credit! AQB Approved*

Tuition: Members \$350.00 • Non-Members: \$400.00

“Green” Residential Valuation

Instructor: Donald N. Briggs, MAI, SRA

Set yourself apart now with your Clients as having the necessary knowledge and competency to accurately analyze what is quickly becoming an important consideration in the marketplace by both buyers and sellers. Considered to be a complex appraisal assignment, appraisers will be introduced to: what is happening in the market in terms of construction and sales of energy efficient and green homes, especially in new home construction; how this rapidly evolving technology is impacting the marketplace, and in turn, the valuation process; and how to overcome barriers, such as inadequate databases, in these early stages, through recognized appraisal techniques and methodologies, to provide credible adjustments and supportable opinions of value. This well designed course assists appraisers in developing opinions of the contributory value of “green” building technology, particularly with energy saving features, construction, and amenities in a residential property. It starts with an overview of the Green perspective including awareness and terminology, and provides an introduction to various green programs such as the U.S. Green Building Council, LEED for Homes, ENERGYSTAR Quality Homes, and the National Association of Homebuilders National Green Building Certification. It includes a discussion of Green criteria, Green practices in new home design, and “re-greening”. USPAP implications, Green financing, and the Green home appraisal dilemma are also covered, as well as a “Green” look at Fannie Mae/Freddie Mac 1004/70. Practical application utilizing an actual appraisal performed here in Maryland will also be presented including all relevant commentary and documentation within the report, as well as how to address these Green features within the Sales and Cost Approaches to valuation.

August 10, 2010 – Location G, Room M 157/9(9 AM-4:00 PM)

October 7, 2010 - Location C, Room 137 (9 AM-4:00 PM)

November 9, 2010 – Location B (9 AM-4:00 PM)

December 13, 2010 – Location E (9 AM-4 PM)

Approved for 7 Hours Appraiser CE!

Tuition: Members \$150.00 • Non-Members: \$200.00

❖ Appraising Small Commercial Properties Course 503 - Elective

Instructor: William M. Riedel, MBA, Certified General Appraiser

This two-day advanced seminar is intended to serve as an elective for the two certified categories of licensure, and is fully consistent with the new AQB requirements. This is an introductory course for the experienced residential appraiser who is interested in also appraising commercial properties. It compares and contrasts the factors that produce value in commercial as opposed to residential properties, and discusses property

inspection techniques to identify and characterize those factors. Full coverage of the three approaches to value – sales comparison, cost, and income capitalization, including a detailed discussion of the basis for income capitalization and discounted cash flow – as applied to these types of properties is included, along with class problems. Emphasis is on small properties, and the curriculum assumes the student has had little or no exposure to commercial property appraisals. A one-hour written exam will be given at the end of the second day. A basic four-function calculator is recommended.

August 19-20, 2010 – Location E (8 AM-4:30 PM)

Approved for 15 hours Pre-licensing/Certification or CE credit! AQB Approved

Tuition: Members \$250.00 • Non-Members: \$300.00

NEW! Accrued Depreciation Techniques

Instructor: Dr. Samuel Henderson, PhD, Certified General Appraiser

This course has been designed to assist appraisers and real estate professionals with the identification of the various types of depreciation and methods of calculation. Topics covered include a discussion on the elements of depreciation, methods of estimating depreciation, itemizing accrued depreciation, calculating accrued depreciation from itemized costs, future depreciation for recapture of capital, using data sources in calculating depreciation, and application of these techniques in the valuation process.

August 23, 2010 - Location E (8 AM-4 PM)

November 18, 2010 – Location B (8 AM-4 PM)

Approved for 7 hours Appraiser CE, 6 hours Realtor CE pending!

Tuition: Members \$150.00 • Non-Members: \$200.00

NEW! Avoiding Pitfalls With The 1004MC

Instructor: Coleen Morrison, IFA, GAA

Although we have been using the FNMA Market Trends Addendum known as the 1004MC for over a year now, many appraisers are still unsure of its intent. Understanding market trends has become the single most important aspect of appraising in today's climate. This class will shed light on the numerous pitfalls appraisers encounter with the 1004MC and it will help the student have a clearer understanding of the intent, use, and interpretation of the 1004MC when appropriate data is correctly employed in its completion. Discussion will cover how to refine your parameters to produce more meaningful results that will further avoid inconsistencies arising between the Neighborhood Section of the URAR and the 1004MC addendum. For example, the information requested on the 1004MC is based specifically on properties that are competitive with the Subject. This information, however, is very limited and not sufficient to fully identify some, or all, of the market trends observed in the neighborhood section of the URAR. Utilizing the local MRIS Multiple List System, participants will work up sample statistical market analyses and discuss their conclusions as they are employed in both the Neighborhood Section of the URAR and the 1004MC.

September 9, 2010 - Location I, Rm WYE, EDC-27(9 AM – 12 Noon)

November 8, 2010 - Location E (1 PM-4PM)

Approved for 3 hours Appraiser CE!

Tuition: Members \$75.00 • Non-Members: \$85.00

Appraising the Foreclosure and Other Non-Lender Appraisal Assignments

Instructor: Coleen Morrison, IFA, GAA

Diversification is an important part of a successful appraisal business, and since the real estate market is constantly changing, it's time to learn how to do appraisals that fall outside of the purchase and refinance world. This class is intended to teach the appraiser how to do REO / foreclosure appraisals to include valuation process, repair costs, scope of work determinations, and market conditions. In addition, we will provide some

marketing tools to finding this kind of business and a checklist to use in the field when inspecting a foreclosure. We will also review the differences in the General Purpose Appraisal Report form and how to utilize it for non-lender work such as divorces, estates, and pre-sale appraisals.

September 9, 2010 - Location I, Room WYE, EDC-27 (1 PM-4 PM)

Approved for 3 hours Appraiser CE!

Tuition: Members \$75.00 • Non-Members: \$85.00

❖ Advanced Residential Applications and Case Studies – Course 302

Instructor: William M. Riedel, MBA, Certified General Appraiser

This two-day course follows the curriculum content of the 2008 education criteria to satisfy core Licensing and Certification requirements and is further intended for the experienced residential appraiser desiring to hone their skills with a deeper understanding of more complex assignments. Topic areas focus on complex properties that include valuing unique and high-end residential dwellings. Challenging residential appraisal assignments necessitate the performance of analyzing market conditions and interpreting those conditions as they relate to appropriate adjustments for market conditions, location, distance, physical characteristics, etc. Addressing these challenges will include cost-development, locational considerations, functional obsolescence, and data identification/ quantification issues. Study includes methodologies for valuing partial interests and addressing changes in market conditions. Several case studies and in-class problem solving are an integral part of the seminar. A one-hour written will be given at the end of the second day. A calculator is required. An HP-12C is recommended.

September 10-11, 2010– Location G, Room L-287 (8 AM-4:30 PM)

November 19-20, 2010 – Location E (8 AM-4:30 PM)

Approved for 15 hours of Pre-licensing/Certification or CE credit! AQB Approved

Tuition: Members \$250.00 • Non-Members: \$300.00

Eminent Domain and Land Valuation Litigation

Instructor: Jack R. Sturgill, Esq.

The purpose of this course is to introduce the appraiser to the concepts of eminent domain and land valuation litigation with specific emphasis on legal theory and concepts as they relate to the practice of appraising. Terminology, public purpose concept, value concept, full and partial take, before and after valuation, and practical applications for testifying as an expert in eminent domain proceedings are among the topics to be addressed.

September 13, 2010 - Location E (8 AM-4 PM)

Approved for 7 hours Appraiser and 3 hours Realtor CE!

Tuition: Members \$150.00 Non-Members: \$200.00

❖ National USPAP Course – Course 105 Standards of Practice & Ethics (7 & 15 hour)

Instructors:

William M. Riedel or William T. Beach, *AQB Certified USPAP Instructors*

Jack R. Sturgill, Jr., Esq

The two-day (15-hour) course* is a prerequisite for all levels of licensure! It cannot, however, be used for CE. The 7-hour course is a CE requirement for license renewal! The 15-hour National USPAP Course is designed to provide competency in the requirements for ethical behavior and competent performance contained in the Uniform Standards of Professional Appraisal Practice (USPAP). It emphasizes the role of the appraiser and the appraiser's impartiality associated with this role. The 7-hour National USPAP Update Course focuses on the most current

changes to USPAP. It also includes clarification of some commonly misunderstood aspects of USPAP. Course materials for each course include personal copies of both the required Appraisal Foundation-developed student manual and the required current edition of USPAP. The 2010 USPAP remains in effect through December 31, 2011. The course presentation encompasses highly interactive lectures and discussion examples.

September 14, 2010 -7 hr, Location B, (8 AM-4:00 PM)

Oct. 4, 2010 -7 hr, Location I, Room WYE, EDC-27 (8 am-4:00 pm)

***October 15-16, 2010 -15 hr, Location F (8 AM-4:30 PM)**

***November 11, 2010 – 7 hr, Location G, Rm L-287 (8 AM- 4 PM)**

December 1, 2010 – 7 hr, Location C, Rm 137 (8 AM-4 PM)

***December 9-10, 2010 – 15 hr, Location B (8 AM- 4:30 PM)**

***Dec. 16-17, 2010 – 15 hr- Location G, Rm L-287 (8 AM- 4:30 PM)**

*Approved for either 7 hours CE or *15 hours Pre-licensing credit!
Additional classes may be added as needed*

Tuition: 7 hr: Members: \$175.00 • Non-Members: \$225.00

15 hr: Members: \$275.00 • Non-Members: \$325.00

❖ Residential Sales Comparison Course 203

Instructors: Coleen Morrison, IFA, GAA

This course is a requirement for both the basic License and Certified Residential categories, providing 15 of the 30-hour Residential Sales Comparison and Income Approaches requirement in the new core curriculum. The student will learn to understand and apply the Sales Comparison Approach to the residential appraisal. They will realize the importance of this approach and its application to various properties, and they will learn to understand the sales grid located on the 1004 appraisal form. The student will also learn how to read the market for data and its importance in the sales comparison approach. There will be case studies and application processes to further the student's understanding. A 1-hour written exam will be given at the end of the second day. A basic 4-function calculator is recommended for class.

September 15-16, 2010 - Location F (8 AM-4:30 PM)

Approved for 15 hours Pre-licensing/Certification or CE credit! AQB Approved

Tuition: Members \$250.00 • Non-Members: \$300.00

Demystifying The Cost Approach – Effective Age, Land Valuation, and Other Subtleties

Instructor: Dr. Samuel Henderson, PhD, Certified General Appraiser

This course has been redesigned and expanded to assist appraisers and users of appraisal services in understanding the Cost Approach with simplicity. It will dispel many of the myths about the value of the Cost Approach in the overall appraisal process through a better understanding of the terminology and accurate application of the required methodology. Topics covered include principles of value in the Cost Approach, analyzing market data, site valuation methodology (including sales comparison, ground rent capitalization, extraction (abstraction), allocation (Ratio), residual, and development method), deriving cost new, deriving market site valuation in a limited sample size market, extracting depreciation from the market (straight-line and age-life), describing and calculating effective age, economic life, and remaining economic life.

September 16, 2010 - Location E (8 AM-4 PM)

Approved for 7 hours Appraiser CE!

Tuition: Members \$150.00 • Non-Members: \$200.00

❖ Appraisal Principles I & II Course 101 and 102

Instructor: Dennis D'Argenio, BA, Certified General Appraiser

This 4-day course is covered in two consecutive 2-day modules (Course 101 and 102) and is an introduction to the valuation process – and to the appraisal profession. It is fully consistent with the new AQB requirements for all levels of licensure. It explains what professional appraisers

are and what they do, as well as what education, experience, and regulatory requirements exist. A discussion of the legal aspects of real estate, including how real estate is formally identified, the forms and rights of ownership, and how it is transferred, leads into extensive coverage of the various influences on value and the basic appraisal principles. A 1-hour examination will be given at the end of the second day (Course 101) and fourth day (Course 102). Both Modules of this course are a prerequisite for all other trainee module/pre-licensing courses and must be successfully completed prior to moving on to any other courses. Students who sign up for and prepay for the complete 75-hour Trainee module will receive a \$100.00 discount off of their total tuition fee.

Course 101 September 17-18, 2010 – Location F (8 AM – 4:30 PM)

Course 102 September 24-25, 2010 – Location F (8 AM – 4:30 PM)

*Each Module is Approved for 15 hours Pre-licensing/Certification credit!
AQB approved!*

Tuition per Module: Members \$225.00 • Non-Members: \$275.00

Basic Math For Real Estate Appraisers (Prep course for Statistics – Course 301)

Instructor: Terrence Burke, MD Licensed Broker
or Greg Glover, MA, Certified General

This seven-hour CE course has been designed as a refresher course to assist appraisers with the basic math used in the appraisal process, which includes the basic key-strokes for the HP-12C calculator – specifically addition, subtraction, and division of whole numbers and fractions. Percentage and exponent calculations will be reviewed. In addition, the area and perimeter of triangles, circles, rectangles, and trapezoids will be calculated. Further, a complete review of relevant algebraic concepts will be conducted with emphasis on equation solving, identifying and calculating slope, and explaining linear equations. A financial calculator is required. An HP-12C calculator will be used in class and is recommended. A TI-83 graphing calculator is optional. Student workbooks will be provided. This course has also been specifically developed to prepare students for the Statistics, Modeling, and Finance class (Course 301) to be held two times this fall (see course listing below) and it is strongly recommended that it be taken prior.

September 18, 2010- Location A (8 AM-4 PM)

November 3, 2010- Location C, Room 137 (8 AM-4 PM)

December 10, 2010 – Location E (8 AM-4 PM)

7 Hours Appraiser CE!

Tuition: Members \$150.00 • Non-Members: \$200.00

❖ Shopping Center Analysis Course 502 - Elective

Instructor: Terrence Burke, MD Licensed Broker

This two-day advanced seminar is fully consistent with the new AQB requirements to serve as an elective for both certified categories of licensure. This course reviews the characteristics of a shopping center with an overview of size, location, and products sold at various types of Centers. Also discussed will be the financial rationale of Centers with an emphasis on key factors such as supply and demand within primary and secondary markets. Exterior and interior characteristics such as parking ratios and physical location of stores will be reviewed. The three approaches to value will be discussed as they relate to a shopping center. Key lease provisions that are typically found in retail leases will be reviewed. Finally, a case study for a small Center will be distributed to the class to be worked on in small groups via work sheets and answer keys. A financial calculator is required. An HP 12-C will be used in class and is recommended.

September 20-21, 2010 - Location C, Room 137 (8 AM-4:30 PM)

*Approved for 15 hours Pre-licensing/Certification or CE credit!
AQB Approved*

Tuition: Members \$250.00 • Non-Members: \$300.00

❖ Residential Appraiser Site Valuation & Cost Approach – Course 202

Instructor: William M. Riedel, MBA, Certified General Appraiser

This two-day course follows the curriculum content of the 2008 education criteria to satisfy core Licensing and Certified Residential requirements and is further intended for the experienced residential appraiser desiring to hone those basic skills with a deeper understanding of this important valuation approach. Students will become familiar with all commonly applied aspects of the Cost Approach – from a review of the underlying principles to valuing the site to generating a cost analysis using construction cost estimating databases. Several case studies and in-class and homework problem solving are an integral part of the seminar. A one-hour written exam focusing on the successful completion of a cost analysis problem will be given at the end of the second day. A basic four-function calculator is recommended.

September 24-25, 2010 – Location B (8 AM-4:30 PM)

Approved for 15 hours of Pre-licensing/Certification or CE credit! AQB Approved

Tuition: Members \$250.00 • Non-Members: \$300.00

❖ Residential Income Approach Course 205

Instructor: Terrance Burke, MD Licensed Broker
or Greg Glover, MA, Certified General

This course is a requirement for both the basic License and Certified Residential categories, providing 15 of the 30-hour Residential Sales Comparison and Income Approaches requirement in the new core curriculum. Starting with an overview of how the income approach applies basic appraisal principles, it discusses detailed specifics of mortgages, leases, and banking “rules of thumb”. Application of the Gross Rent Multiplier and Gross Income Multiplier techniques is covered. Exercises using the Ellwood Tables introduce the student to the “how” of income capitalization, followed by actually performing the math on a financial calculator such as the HP-12C. Students will have the opportunity to apply all the concepts and procedures in a comprehensive case study, followed by an examination. A financial calculator is required. An HP-12C is recommended.

August 13-14, 2010 – Location A (8 AM-4:30 PM)

September 27-28, 2010 – Location E (8 AM-4:30 PM)

Approved for 15 hours Pre-licensing/Certification or CE credit! AQB Approved

Tuition: Members \$250.00 • Non-Members: \$300.00

❖ Statistics, Modeling, and Finance Course 301

Instructor: Dr. Samuel Henderson, PhD, Certified General Appraiser

This two-day course follows the curriculum content of the 2008 education criteria to satisfy core Certified Residential and Certified General requirements. Basic concepts and ideas in statistics, modeling, and finance as they apply to the appraisal environment are explored. Topics covered, but are not limited to, measures of central tendency (mean, median, mode), measures of dispersion (range and standard deviation), linear regression, Automatic Valuation Models (AVM), Mass Appraisals, interest, and amortization of loans. This course is fairly math intensive. It requires a solid understanding of Algebra I, as well as basic mathematics. A calculator is required: an HP-12C is recommended. At a minimum, the calculator should be able to perform calculations using exponents and roots. This is a math intensive course. For those who need a refresher, it is highly recommended that you take MAA’s “Basic Math for Real Estate Appraisers” offered on May 13, 2009 (see course listing below) that has been specifically designed to prepare students for this course. In addition, a study guide covering basic Algebra I problems and answers is available from the Learning Tree. Please call MAA for additional information. This guide is excellent preparation for both the refresher course on October 1 and this Statistics Course (Course 301), as well as for practicing appraisers who need a good review, and should be purchased as far in advance as possible.

September 30-October 1, 2010 – Location E (8AM-4:30 PM)

November 11-12, 2010 – Location C, Room 137 (8 AM-4:30 PM)

December 14-15, 2010 – Location E (8 AM-4:30 PM)

Approved for 15 hours Pre-licensing/Certification or CE credit! AQB Approved

Tuition: Members \$275.00 • Non-Members: \$325.00

❖ Appraisal Procedures I - Course 103

Instructor: Coleen Morrison, IFA, GAA

This 2-day course is the basic “how-to” of appraising property and is the third course in the trainee module for all levels of licensure. After an overview of the three approaches to valuation and the appraisal process, the course details the research process – determining what data is required to define and analyze the market area, neighborhood, and the subject property itself, and where to find it. The course then covers the proper reporting of this data on the Uniform Residential Appraisal Report form. A discussion of site considerations for analyzing highest and best use, and of architectural styles, types of construction, and levels of quality ensues. A 1-hour examination will be given at the end of the second day. This course also qualifies for both continuing education and license upgrade credit. Students who sign up for and prepay for the complete 75-hour Trainee module will receive a \$100.00 discount off of their total tuition fee.

October 1-2, 2010 - Location F - (8 AM-4:30 PM)

Approved for 15 hours Pre-licensing/Certification or CE credit! AQB Approved

Tuition: Members \$225.00 Non-Members: \$275.00

The Expert Witness

Instructor: Jack R. Sturgill, Jr., Esq.

Expand your practice! This course is designed to introduce the student to the concept of the appraiser as an expert witness with emphasis on legal procedure, techniques, and the theory behind the use of expert witnesses as they relate to the practice of appraising. It will also provide insight into some everyday practical aspects of the appraiser’s participation in the judicial process. Upon completion of this seminar, the student should have an understanding of the judicial process, the role of direct examination and cross examination, and receive practical hints for testifying as an expert. Technical terminology, exhibits, and State Appraiser Licensing/Certification laws will also be covered.

October 5, 2010 - Location E - (8 AM-4 PM)

Approved for 7 hours Appraiser CE!

Tuition: Members \$150.00 Non-Members: \$200.00

❖ Appraisal Procedures II - Course 104

Instructor: Coleen Morrison, IFA, GAA

This 2-day course is required for all levels of licensure. It focuses on practical examples and case studies of urban, suburban, and rural properties, providing students with practice applying the principles and procedures learned in the preceding modules. It acquaints both the novice and experienced appraiser with the unique aspects of appraising in areas where there is great variation in value among nearby properties, such as is found in both urban row house communities and rural/agricultural areas. Detailed discussions of market extraction of functional and external obsolescence using advanced methodology and the challenges in identifying and clearly reporting the condition and extent of rehabilitation of houses are included. A 1-hour examination will be given at the end of the second day. This course also qualifies for both continuing education and license upgrade credit. Students who sign up for and prepay for the complete 75-hour Trainee module will receive a \$100.00 discount off of their total tuition fee.

October 8-9, 2010 - Location F (8 AM-4:30 PM)

Approved for 15 hours Pre-licensing/Certification or CE credit! AQB Approved

Tuition: Members \$225.00 • Non-Members: \$275.00

The Significance of Soils Analysis in the Appraisal of Real Property

Instructor: Aimee C. O’Neill, State Certified General

This expanded seminar will introduce the science of soils classification to appraisers, with a focus on those characteristics of soils that are pertinent to the valuation of real property. Appraisers will learn the definition of hydric soils; percolation testing; the operation of an on-site septic system; the

various approved on-site septic systems; the function of soil compaction in the construction of structure, roads, bridges and other public projects. Soils maps and classification codes will be provided for review and comparison. The significance of soils in agricultural, potential residential building sites, park and open space uses will be explored. Appraisers will be instructed in the use of soils classification data to develop a highest and best use analysis for real property.

October 12, 2010 - Location B (9 AM-4 PM)

Approved for 6 hours Appraiser CE and 3 hours Realtor CE!

Tuition: Members \$150.00 • Non-Members: \$200.00

❖ General Appraiser Income Approach – Apartment Building Analysis – Course 405

Instructor: Terrence Burke, MD Licensed Broker

This two-day advanced course is part of a four course series that follows the curriculum content of the 2008 education criteria and provides 15 hours toward the 60-hour General Appraiser income requirement. This course focuses on the Income Approach to evaluating an Apartment Complex. Value concepts will be discussed and reviewed. Neighborhood and property analysis as it affects value will be analyzed. Key Apartment Lease terms will be explained with emphasis on clauses that might affect cash flow. Income and Expenses for an Apartment complex will be reviewed and compared. Direct Capitalization and Discounted Cash flow will be discussed and contrasted. Various types of income streams will be explained and used to extract Capitalization Rates. Potential Gross Income and Effective Gross Income multipliers will be explained, with examples of each. Other methods for extracting Overall Capitalization Rates will be explained with examples. Residual Techniques as they apply to Land/ Building and Mortgage/ Equity will be reviewed with examples for each. Net Present Value and Internal Rate of Return examples will be given. Partial Interest of less than Fee Simple ownership will be explained with examples of each. Simple and Compound Interest will be explained. A Financial Calculator is required. It is recommended that students be familiar with the use of a Financial Calculator, and bring the calculator to class. For class activities, calculations and solutions will be solved (including Net Present Value and Internal Rate of Return) with the use of Ellwood Tables provided by the Instructor. A one-hour examination will be given at the end of the class.

October 15-16, 2010 - Location G, Room M-157 (8 AM-4:30 PM)

Approved for 15 hours Pre-licensing/Certification or CE credit! AQB Approved

Tuition: Members \$275.00 • Non-Members: \$325.00

Writing the Residential Appraisal Report to Conform to USPAP

Instructor: Greg Glover, MA, Certified General

Congress recognized USPAP to be the generally recognized standards of practice in the appraisal profession. Title XI of the Financial Institutions Reform, Recovery and Enforcement Act (FIRREA) of 1989, adopted these Standards and authorized federal financial institution regulatory agencies to reference USPAP in their regulations. Most users of appraisals (lenders, banks, etc.) do not have a full and clear understanding of USPAP nonetheless, reviewers and appraisers have full responsibility for correctly employing USPAP. Standard 2 is the communication of the report and thereby the responsibility of the appraiser to properly disclose all USPAP information within the report. This not only protects them, but it also protects their clients. This course has been designed to help real property residential appraisers and their trainees or apprentices, reviewers, and users of appraisals to correctly produce and/or understand an appraisal which conforms to standard 2. Understanding the Uniform Standards of Professional Appraisal Practice (USPAP) and correctly employing it can be confusing and difficult. This class has been created to allow professionals to become more proficient in applying USPAP to residential appraisals and to provide reviewers with the knowledge and capacity to help recognize an appraiser's competence. It will discuss common misunderstandings and what NOT to do; as well as provide the correct communication of the appraisal so that it conforms to USPAP.

October 16, 2010 - Location A (9 AM-12 Noon)

Approved for 3 hours Appraiser CE!

Tuition: Members \$75.00 • Non-Members: \$85.00

What's It Worth? Understanding Residential Market Values

Instructor: Greg Glover, MA, Certified General

This course has been written for both the appraiser and realtor to help develop proper market values when doing an appraisal or comparative market analysis (CMA) by providing them with techniques for measuring value in the marketplace. This course examines paired sales analysis as well as providing methods to determine the value of various elements of comparison in differing market areas. Students will leave this course with a better working knowledge of how to determine what value individual items carry in various marketplaces, as well as being able to measure the impact, if any, that negative influences have on value (i.e. busy road locations, over or under improved properties, etc.)

October 16, 2010 - Location A (1 PM-4 PM)

Approved for 3 Hours Appraiser and Realtor CE!

Tuition: Members \$75.00 • Non-Members: \$85.00

❖ Residential Report Writing and Case Studies - Course 204

Instructor: Coleen Morrison, IFA, GAA or
Dennis D'Argenio, BA, Certified General Appraiser

This 2-day course follows the curriculum content of the AQB 2008 criteria and is intended to re-introduce theories, techniques and procedures to help the appraiser produce a credible, and understandable appraisal report. Emphasis will focus on the narrative report format with a brief overview of the various Federal National Mortgage Association (Fannie Mae) and Federal Home Loan Mortgage Corporation (Freddie Mac) form reports. Writing and reasoning skills will be a continuous thread throughout the course, including standard FNMA guidelines and some common writing problems. Through theory and hands-on examples of appraisal processes and reports, the course will provide the appraiser with clear and concise writing skills to effectively communicate the result of an appraisal. Sample commentary will also be provided to help the appraiser report the property in a concise and efficient manner. During this course the students will perform practical applications of their writing skills through case studies. Common errors encountered by reviewers will also be addressed. This course was designed to help provide the appraiser with a basic, but thorough, understanding of how to write a USPAP compliant report, including Scope of Work, and express his or her findings through a clear and concise understanding of the property for all intended users to rely on. A 1-hour examination will be given at the end of the second day. This course also qualifies for both continuing ed and license upgrade credit.

October 18-19, 2010 - Location F (8 AM-4:30 PM)

October 25-26, 2010 - Location A (8 AM-4:30 PM)

Approved for 15 hours Pre-licensing/Certification or CE credit! AQB Approved

Tuition: Members \$250.00 • Non-Members: \$300.00

Commercial Industrial Real Estate Agreements

Instructor: Terrence Burke, MD Licensed Broker

This course provides the commercial real estate appraiser, broker, or sales agent with the knowledge of purchase contracts and leasing agreements necessary to enable an informed analysis of their impact on ownership rights and value. Topics covered include: shopping center lease terms and conditions, including landlord and tenant protections, operations and use clauses; consents needed; audits, assignments and subletting (including permits, liquor license, Corporate approval, financing and landlord consent to sublet, use or alterations); office leases including discussion of various building types, types of rent, finding office space, use of Indemnity Letters and Letters of Intent; operating expenses; rentable vs useable space; and load factors. The class will review three proposals to lease office space, and, as a group analyze the "best" deal based on free rent, moving expense reimbursement and above standard landlord contributions; and, industrial leases, including unique issues interment in Industrial Lease and how rent is calculated vs office and shopping center leases.

Students will solve for interest rates, mortgage and balloon calculations, as well as self-amortizing mortgage calculations. Key terms, clauses, and conditions for all three types of leases will be discussed. A financial calculator is needed.

October 28, 2010 - Location E (8 AM-4 PM)

Approved for 7 hours Appraiser and 6 hours Realtor CE!

Tuition: Members \$150.00 • Non-Members: \$200.00

Appraising the Farm Property—An Overview

Instructor: Aimee C. O’Neill, State Certified General.

This “mini seminar” is designed as an introduction to the special considerations and appraisal techniques applied by the Farm Land Appraiser. Topics to be introduced and reviewed in broad application include: defining the farm and farmette property and how they differ from other properties; discussion of zoning, permitted uses, public and on-site utilities; review of soils and GIS map data and the importance of understanding various soils classifications; role of the USDA Soil Conservation Service; review of the various agricultural use structures to include functional utility and conversion potential to meet current market trends; and an overview of conservation easement programs found in the Mid Atlantic region.

Nov. 5, 2010 - Location I, Rm WYE, EDC-27 (9:00 AM-12 Noon)

Approved for 3 Hours Appraiser CE!

Tuition: Members \$75.00 • Non-Members: \$85.00

Zoning and Development Regulations in MD

Instructor: Aimee C. O’Neill, State Certified General

This seminar will review the history of zoning as a community planning concept; the creation and implementation of zoning legislation; definitions within the Zoning and Development codes; application processes for re-zoning, variances and special exceptions and why zoning is a critical factor in the determination of highest and best use and developing the Fair Market Value of real property. The list of contacts for the Zoning and Development Regulatory agencies in the State of Maryland, including incorporated Cities and Towns, will be provided to each student.

Nov. 5, 2010 - Location I, Rm WYE, EDC-27 (1:00 PM-4:00 PM)

Approved for 3 hours Appraiser CE and 3 hours Realtor CE!

Tuition: Members \$75.00 • Non-Members: \$85.00

NEW! ❖ General Appraiser Market Analysis and Highest & Best Use—Course 400

Instructor: Dennis D’Argenio, BA, Certified General Appraiser or Greg Glover, MA, Certified General Appraiser

This 30-hour AQB-approved course (taught in two 15 hour segments on sequential weekends) examines these critically important topics in the context of the appraisal process and the construct of the scope of work. Using an open instructional design, each lesson blends theory and practice to engage students. The pace of the material coverage is broken into manageable elements. Case studies develop critical thinking skills and frequent reviews check student mastery. The course starts by reviewing economic theory, concepts of value, and development of the scope of work in compliance with USPAP. A thorough coverage of market analysis, including the role of regression analysis and the interrelationship of market analysis and highest and best use follows. Details include data sources and types of analysis. This segues into a discussion of highest and best use and how appraisers analyze and draw conclusions about it. The material is brought together for students in seven case studies covering both market analysis and highest and best use analyses, and concludes with a 2-hour exam at the end of the second segment. A basic four-function calculator is recommended for class. **Both segments must be completed for credit.**

Nov. 5-6, 2010 (segment 1)— Location G, Rm L-287 (8 am-4:30 pm)

Nov. 12-13, 2010 (segment 2)—Location G, Rm L-287 (8 am-4:30 pm)

January 22-23, 2011 (segment 1)—Location D (8 am-4:30 pm)

January 29-30, 2011 (segment 2)— Location D (8:00 am-4:30 pm)

Approved for 30 hours Pre-licensing/Certification or CE credit! AQB Approved

Tuition: Members \$500.00 • Non-Members: \$570.00

Appraising in a Changing Market

Instructor: Coleen Morrison, IFA, GAA

The current market is very different from anything we have seen for over 10 years. Appraisers are facing a Baltimore-Washington Metropolitan market area that cannot be characterized as simply a “down” or “static”, let alone an “up” market. While many areas are experiencing an increase in days on market and an oversupply of available homes, others are not. This class is designed to help the appraiser and all real estate professionals understand how to see some of the “signals” the market is providing to us in either a declining or an escalating market. The class will show you how, and when, to make a time adjustment, or a market change adjustment. Topics to be addressed include: Reading the marketplace; how to determine if there is an over or undersupply; stabilizing vs declining market/escalating market; when to adjust and when not to; hints to making adjustments.

November 8, 2010- Location E (10 AM-12 Noon)

Approved for 2 hours Appraiser CE!

Tuition: Members \$65.00 • Non-Members: \$75.00

UPDATED! HUD’s 203K Program

Instructor: Greg Glover, MA, Certified General

Diversify your practice. This course has been designed to help the appraiser, Realtor, and other real estate professionals with an overview of the HUD 203K program. It will enable the student to have a clear understanding of the process involved in providing the mortgagee with an appraisal, CMA, or valuation that will meet all the HUD guidelines. Utilizing the revised HUD guidelines, it will also address non-residential use of a 203K property, documents, limitations, exhibits, problems, and areas of special concern, such as number of units, excessive repair costs, and “as repaired” values, and will provide the student with the necessary knowledge to competently perform a 203K valuation or write a contract for a 203K loan.

November 13, 2010- Location A (9 AM-12 Noon)

Approved for 3 hours Appraiser and 3 hours Realtor CE!

Tuition: Members \$75.00 • Non-Members: \$85.00

Comment, Comment, Comment - Effective Commentary For Any Residential Appraisal

Instructor: Coleen Morrison, IFA, GAA or Greg Glover, MA, Certified General

This course has been developed in response to appraisers requesting guidance on how to write a better report that will have fewer questions posed by the client, lender, or underwriter. It will provide useful information on how to effectively comment on varying appraisal situations in every section of the Uniform Residential Appraisal Report (URAR), specifically addressing what underwriters want and why (such as, when do we call an area “rural” vs “suburban”). A review of typical appraisal guidelines will also be presented.

November 13, 2010- Location A (1 PM-4 PM)

December 8, 2010- Location I, Room WYE, EDC-27 (1 PM-4 PM)

Approved for 3 hours Appraiser CE!

Tuition: Members \$75.00 • Non-Members: \$85.00

NEW! The Art of Private Residential Appraisal Assignments

Instructor: Coleen Morrison, IFA, GAA

Diversify your practice. There is an abundance of non-mortgage work available to the residential appraiser, however, many appraisers don’t realize they need to change “hats” when doing so. This class is intended to help the appraiser “think outside the box” and learn to do private appraisals that are in compliance with USPAP and satisfy the needs of their client. Many appraisers often confuse USPAP requirements with FNMA/FHLMC requirements or guidelines, which don’t apply. Financial regulations don’t apply either; for example, they say that a federally regulated lender cannot accept a report if the appraiser has any interest in the property or with any of the parties. USPAP has no such requirement – only that you disclose the relationship or interest. This class will help the appraiser understand the questions that need to be asked of a private client;

what kind of reporting format fits a variety of Scopes of Work; and when or how, an oral report is appropriate. With this class the appraiser will learn to get away from form filler mentality, learn to write a report that is USPAP compliant and learn that there are many different ways to tackle an appraisal problem.

November 15, 2010 - (3:00 PM – 6:00 PM)

Approved for 3 hours Appraiser CE!

The class will be held at Snyder's Willow Grove Restaurant (410-789-1149) prior to the MAA Spring Dinner Meeting - 841 N. Hammonds Ferry Road, Linthicum, MD (Anne Arundel Co. ADC Map 2, 3D).

****Attend both the class and the dinner and SAVE a total of \$5.00!!**

Tuition: Members \$65.00 • Non-Members: \$75.00

NEW! Simplifying Capitalization Rates, Discount Rates, and Ratios Utilizing the HP-12-C

Instructor: Terrance Burke, MD Licensed Broker

This course provides an introduction to, or review of, more intense courses of the Income Approach to value. It centers on capitalization rates and ratios; their composition, application and function in the valuation and marketing of investment properties. An understanding of these rates and ratios is essential to appraisers in this area of real estate. Students will learn via class examples how to extract Land-building rates and Mortgage Equity Rates and how to extract leasehold value. Upon completion, students will have learned how to construct each rate, how to perform the necessary market research, and where, when, and how to use each one of these tools. A financial calculator is required. An HP-12C will be used in class and is recommended.

December 2, 2010 - Location E, (8 am-4:00 pm)

Approved for 7 hours Appraiser and 6 hours Realtor CE!

Tuition: Members \$150.00 • Non-Members: \$200.00

❖ Residential Market Analysis and Highest & Best Use - Course 201

Instructor: Dennis D'Argenio, BA- Certified General Appraiser

This two-day course follows the curriculum content of the 2008 education criteria and is a requirement for both the basic License and Certified Residential categories. Market analysis is a study of supply and demand, as well as other economic conditions in an area. This course introduces the student appraiser to the basic theories, techniques, and procedures necessary to perform real estate market analyses. Through theory and hands-on examples of appraisal processes, the course provides practical applications, starting with a discussion of how to define the appropriate market and continuing through drawing the correct conclusions. The course segues into a comprehensive treatment of highest and best use, including land use restrictions and economic considerations. A one-hour examination will be given at the end of the class. A basic four-function calculator is recommended for class.

Dec. 3-4, 2010 - Location G, Room L-287 (8 AM-4:30 PM)

Approved for 15 hours Pre-licensing/Certification or CE credit! AQB Approved

Tuition: Members \$250.00 • Non-Members: \$300.00

Understanding

The Real Estate Investor Marketplace

Instructor: Dr. Samuel Henderson, PhD, Certified General Appraiser

This course will help the appraiser and other real estate professionals better understand the motivations of the investor in commercial real estate, which is a critical part of market analysis. Topics include: math review, rental analysis, percentage leases, and analyzing operating statements, EGI, NOI, EDR, profitability index, ratios, calculating vacancy rates, and expense ratios. Upon completion of the course, the successful participant should have a working knowledge of these subjects.

December 7, 2010- Location E (9 AM-12 Noon)

Approved for 3 hours Appraiser and Realtor CE!

Tuition: Members \$75.00 • Non-Members: \$85.00

Financial Analysis of Real Estate Investment Properties

Instructor: Dr. Samuel Henderson, PhD, Certified General Appraiser

This course is designed as both an introduction and a refresher for appraisers of investment properties, as well as other real estate professionals. Topics include: Reviewing and analyzing Operating Statements, Calculating Equity Dividend Rates, Discounting, constructing capitalization rates, Debt Coverage Ratio, Debt Reduction, and Residual Techniques. Upon completion of the course, the successful participant should have a working knowledge of these subjects.

December 7, 2010- Location E (1 PM-4 PM)

Approved for 3 hours Appraiser and Realtor CE!

Tuition: Members \$75.00 • Non-Members: \$85.00

Appraising Residential Properties For FHA Insured Loans

Instructor: Coleen Morrison, IFA, GAA

As an FHA appraiser, it is critical that you are up to date and in compliance with the most current FHA policies and procedures. This course has been designed to do just that and will also help the new FHA roster appraiser as well as those getting ready to apply to the FHA roster. Topics include a review of HUD's Minimum Property Standards and Minimum Property Requirements, a review of the FHA appraisal form requirements; new construction policies; manufactured home requirements; and Appendix D of the 4150.2 manual, and a review of the most recent Mortgagee Letters that affect appraisers and/or the appraisal process. Upon completion, the appraiser should become more proficient with FHA appraisal work and have a better understanding of the differences between a standard conventional appraisal and those performed for FHA.

December 8, 2010 - Location I, Rm WYE, EDC-27 (8 AM-12 Noon)

Approved for 4 hours Appraiser CE!

Tuition: Members \$80.00 • Non-Members: \$90.00

NEW! ❖ General Appraiser Sales Comparison Approach— Course 401

Instructor: Gregory Glover, MA, Certified General Appraiser

This 30-hour AQB-approved course (taught in two 15 hour segments on sequential weekends) examines these critically important topics in the context of the appraisal process and the construct of the scope of work. Using an open instructional design, each lesson blends theory and practice to engage students. The pace of the material coverage is broken into manageable elements. Case studies develop critical thinking skills and frequent reviews check student mastery. The course starts by reviewing economic theory, concepts of value, and development of the scope of work in compliance with USPAP. A thorough coverage of market analysis, including the role of regression analysis and the interrelationship of market analysis and highest and best use follows. Details include data sources and types of analysis. This segues into a discussion of highest and best use and how appraisers analyze and draw conclusions about it. The material is brought together for students in seven case studies covering both market analysis and highest and best use analyses, and concludes with a 2-hour exam at the end of the second segment. A basic four-function calculator is recommended for class. **Both segments must be completed for credit.**

February 12-13, 2011 (segment 1)-Location D (8 AM-4:30 PM)

February 26-27, 2011 (segment 2)- Location D (8:00 AM-4:30 PM)

Approved for 30 hours Pre-licensing/Certification or CE credit! AQB Approved

Tuition: Members \$500.00 • Non-Members: \$570.00

Education Requirements

Any credential issued on or after January 1, 2008 must be in compliance with the following AQB Real Property Appraiser Qualification Criteria. MD legislation further establishes a Trainee License and requires that individuals in training to become licensed or certified real estate appraisers obtain that license. Without it, they cannot perform or sign appraisals, even under the direct supervision of a certified appraiser. The three-year license will be granted to applicants who have completed the 75-hour Appraiser Trainee Module as summarized below. The license may be renewed **one time only** for an additional three years (i.e. no career trainees). **All renewals** – trainee, license, and certifications - **are subject to the completion of all 42 hours continuing education**, including the 7-hour National USPAP Update Course, required for the renewal of all categories of licensure. Please note that the Maryland Real Estate Appraisers Commission requires that a minimum of 2,000 hours experience for the basic appraisal license be acquired over **no less than** 24 months. **Trainees should take note that the clock for their two year experience requirement is not automatically tied to the issue date of the Trainee License as it does not begin until they actually find a mentor and begin working on a regular basis after the Trainee License has been issued. There is no recognition of experience that may have been accumulated before the Trainee License was issued.**

For more information on this or experience requirements for the two certified categories, please call 410 879-1341.

SUMMARY OF IMPORTANT CHANGES TO APPRAISER QUALIFICATIONS

LICENSE

Old Requirements90 Hours
1/1/08 Requirements150 Hours
1/1/08 College-Level RequirementsNone

CERTIFIED RESIDENTIAL

Old Requirements120 Hours
1/1/08 Requirements200 Hours
1/1/08 College-Level Requirements:

In addition to the required Core Curriculum of appraisal courses, to sit for the Certified Residential classification state exam you must have either an **Associates degree or higher** in any field of study; **or in lieu of the required degree, you can take 21 semester hours from an accredited college or university in the following subject matter courses:** English Composition; Principles of Economics (Micro or Macro); Business Finance; Algebra, Geometry, or higher mathematics; Statistics; introduction to Computers – Word Processing/spreadsheets; and Business or Real Estate Law. (Seven-3 credit courses)

CERTIFIED GENERAL

Old Requirements180 Hours
1/1/08 Requirements300 Hours
1/1/08 College-Level Requirements:

In addition to the required Core Curriculum of appraisal courses, to sit for the Certified General classification state examination you must have a **Bachelors degree or higher** in any field of study; **or in lieu of the required degree, you can take 30 semester hours from an accredited college or university in the following subject matter courses:** English Composition; Micro Economics; Macro Economics; Business Finance; Algebra, Geometry, or higher mathematics; Statistics; introduction to Computers – Word Processing/spreadsheets; Business or Real Estate Law; and two elective courses in accounting, geography, ag-economics, business management, or real estate. (Ten-3 credit courses)

Maryland Association of Appraisers CORE CURRICULUM 75 Hour Trainee Module

| Course # | | |
|----------|---------------------------|-----------------------------|
| 101 | Appraisal Principles-I | 15 hours |
| 102 | Appraisal Principles – II | 15 hours |
| 103 | Appraisal Procedures – I | 15 hours |
| 104 | Appraisal Procedures – II | 15 hours |
| 105 | National USPAP Course | <u>15 hours</u> 75 hours |

Second 75 Hours for Basic License

| Course # | | |
|----------|--|------------------------------|
| 201 | Residential Market Analysis & Highest and Best Use | 15 hours |
| 202 | Residential Appraiser Site Valuation and Cost Approach | 15 hours |
| 203 | Residential Sales Comparison | 15 hours |
| 204 | Residential Report Writing & Case Studies | 15 hours |
| 205 | Residential Income Approach | <u>15 hours</u> 150 hours |

Certified Residential Core Curriculum (Same as 75-hour Trainee Module)

| Course # | | |
|----------|---------------------------|-----------------------------|
| 101 | Appraisal Principles-I | 15 hours |
| 102 | Appraisal Principles – II | 15 hours |
| 103 | Appraisal Procedures – I | 15 hours |
| 104 | Appraisal Procedures – II | 15 hours |
| 105 | National USPAP Course | <u>15 hours</u> 75 hours |

Remaining 125 Hours for Residential Certification

| Course # | | |
|----------|--|------------------------------|
| 201 | Residential Market Analysis & Highest and Best Use | 15 hours |
| 202 | Residential Appraiser Site Valuation and Cost Approach | 15 hours |
| 203 | Residential Sales Comparison | 15 hours |
| 204 | Residential Report Writing & Case Studies | 15 hours |
| 205 | Residential Income Approach | 15 hours |
| 301 | Statistics, Modeling, & Finance | 15 hours |
| 302 | Advanced Residential Applications and Case Studies | 15 hours |
| | Electives | <u>20 hours</u> 200 hours |

May include hours over minimum shown above in other modules. In addition, to sit for the Certified Residential classification state exam, you must have either an **Associates degree or higher** in any field of study; **or in lieu of the required degree, you can take 21 semester hours from an accredited college or university in the following subject matter courses:** English Composition; Principles of Economics (Micro or Macro); Business Finance; Algebra, Geometry, or higher mathematics; Statistics; introduction to Computers – Word Processing/spreadsheets; and Business or Real Estate Law. (Seven-3 credit courses)

Electives may be any approved two-day tested course that is not part of the core curriculum for the Certified category being sought.

Certified General Core Curriculum (Same as 75-hour Trainee Module)

| Course # | | |
|----------|---------------------------|-----------------------------|
| 101 | Appraisal Principles-I | 15 hours |
| 102 | Appraisal Principles – II | 15 hours |
| 103 | Appraisal Procedures – I | 15 hours |
| 104 | Appraisal Procedures – II | 15 hours |
| 105 | National USPAP Course | <u>15 hours</u> 75 hours |

Remaining 225 Hours for General Certification

| Course # | | |
|----------|---|------------------------------|
| 301 | Statistics, Modeling, & Finance | 15 hours |
| 400 | General Appraiser Market Analysis & Highest and Best Use | 30 hours |
| 401 | General Appraiser Sales Comparison Approach | 30 hours |
| 402 | General Appraiser Site Valuation and Cost Approach | 30 hours |
| 403 | General Appraiser Report Writing & Case Studies | 30 hours |
| 405 | General Appraiser Income Approach – Apartment Building Analysis | 15 hours |
| 406 | General Appraiser Income Approach – Office Building Analysis | 15 hours |
| 407 | General Appraiser Income Approach – Industrial Bldg. Analysis | 15 hours |
| 408 | General Appraiser Income Approach – Case Studies | 15 hours |
| | Electives | <u>30 hours</u> 300 hours |

May include hours over minimum shown above in other modules. In addition, to sit for the Certified General classification state examination, you must have a **Bachelors degree or higher** in any field of study; **or in lieu of the required degree, you can take 30 semester hours from an accredited college or university in the following subject matter courses:** English Composition; Micro Economics; Macro Economics; Business Finance; Algebra, Geometry, or higher mathematics; Statistics; introduction to Computers – Word Processing/spreadsheets; Business or Real Estate Law; and two elective courses in accounting, geography, ag-economics, business management, or real estate. (Ten-3 credit courses)

Electives may be any approved two-day tested course that is not part of the core curriculum for the Certified category being sought.

AQB APPROVED ELECTIVES

(May be used for either category of certifications)

| Course # | | |
|----------|---|----------|
| 501 | Mastering Unique and Complex Property Appraisal | 20 hours |
| 502 | Shopping Center Analysis | 15 hours |
| 503 | Appraising Small Commercial Properties | 15 hours |

For Clarification and Advice on Upgrading, or what may qualify as an Elective...

please call 410-879-1341

MAA also offers courses on-line for CE.

Please visit our website at www.mdappraisers.org

Check MAA's On-Line Courses for our periodic discounted specials and new offerings!