



# The Maryland Association of Appraisers, Inc.

- Member -  
THE APPRAISAL FOUNDATION ADVISORY COUNCIL

*is pleased to offer Sixty*

## Real Estate Appraisal Course Offerings Spring / Summer 2011

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

*Approved Realtor CE Also Available*

*MAA encourages members to get in the habit of visiting the website frequently to keep current on course schedule changes, updates, legislative updates, and important news & opportunities.*

**[www.mdappraisers.org](http://www.mdappraisers.org)**  
**[info@mdappraisers.org](mailto:info@mdappraisers.org)**

## 75 HOUR TRAINEE MODULE

All students should be aware of revised educational requirements that became effective January 1, 2008. For details, see the MAA website at [www.mdappraisers.org](http://www.mdappraisers.org) click on FAQ's, then on Question #2, or call the MAA Office at 410-879-1341 or 410-692-2612

Our Appraiser Trainee Module is offered this Spring 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 - 15 hour National USPAP Course

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

### *Special Package Offer!*

**PURCHASE THE COMPLETE 75 HOUR TRAINEE MODULE and RECEIVE A \$100 DISCOUNT OFF THE TOTAL TUITION.**

**Members \$1095.00; Non-members \$1340.00**

Students who join MAA now will begin saving as members on classes immediately; MAA dues are \$129.00 per year.

# About the Instructors

**William T. Beach, Certified General** has been appraising for over 28 years; appraising in both the public and private sector as a residential and commercial appraiser. He currently serves as the Chief of the Valuation and Appraisal Division for the Maryland Department of General Services. He has been an instructor for appraisal courses for over 15 years and has developed both qualifying education courses for licensing/certification, as well as continuing education.

**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 Chairman 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 preserved 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.

**Colleen Johansen** is a Certified Appraiser in Maryland and Delaware and is FHA approved in both states. Her 20 year career includes, Assistant Vice President of Commercial Lending with 2nd National Federal Savings Bank in Annapolis, Md., a Realtor and Property manager for a Prudential Franchise on the Eastern Shore, owner of Appraisals Unlimited and is currently in the process of obtaining her SRA.

**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 AVAILABLE.** Please visit our website at: [www.mdappraisers.org](http://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:

- **PURCHASE the complete 75-hour trainee module and receive a \$100 discount off the total tuition fee.**
- **For half day classes scheduled on the same day, individuals who attend both will receive a total discount of \$5.00.**
- **Students who join MAA now begin saving on classes immediately; Dues are \$129.00 per year.**

### 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 download and submit the completed authorization form \*\***

I am  I am not a member of MAA.

To learn more about MAA please visit our website at [www.mdappraisers.org](http://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 or fax credit card authorization form (fax: 410-879-3909) to:**  
**MAA • P.O. Box 802 • Forest Hill, MD 21050**

**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 410-692-2612

# Schedule of 2011 Spring-Summer Course Schedule

## JANUARY

|                   |  |                   |
|-------------------|--|-------------------|
| <b>Jan. 22-23</b> | 30 hr General Appraiser Highest and Best Use (Course 400, Segment 1) – 15 hr | <b>Location D</b> |
| <b>Jan. 29-30</b> | General Appraiser Highest and Best Use (Course 400, Segment 2) – 15 hr       | <b>Location D</b> |

## FEBRUARY

|                   |  |                   |
|-------------------|--|-------------------|
| <b>Feb. 12-13</b> | General Appraiser Sales Comparison (Course 401, Segment 1) – 15 hr       | <b>Location D</b> |
| <b>Feb. 18-19</b> | Appraisal Principles I (Course 101)- 15 hrs                              | <b>Location C</b> |
| <b>Feb. 23</b>    | National USPAP Update - 7 hr   | <b>Location B</b> |
| <b>Feb. 25-26</b> | Appraisal Principles II (Course 102)- 15 hrs                             | <b>Location C</b> |
| <b>Feb. 26-27</b> | 30 hr General Appraiser Sales Comparison (Course 401, Segment 2) – 15 hr | <b>Location D</b> |

## MARCH

|                    |   |                   |
|--------------------|---|-------------------|
| <b>March 3-5</b>   | Mastering Unique and Complex Property Appraisal (Course 501 elective) – 20 hr | <b>Location G</b> |
| <b>March 4-5</b>   | Appraisal Procedures I (Course 103)- 15 hrs                                   | <b>Location C</b> |
| <b>March 8</b>     | Basic Math For Real Estate Appraisers - 7hr                                   | <b>Location E</b> |
| <b>March 10</b>    | “Green” Residential Valuation – 7 hr  | <b>Location G</b> |
| <b>March 11-12</b> | Appraisal Procedures II (Course 104)- 15 hrs                                  | <b>Location C</b> |
| <b>March 15</b>    | Eminent Domain and Land Valuation Litigation - 7 hr                           | <b>Location B</b> |
| <b>March 16</b>    | Avoiding Pitfalls with the 1004MC - 3 hr, 9-12                                | <b>Location A</b> |
| <b>March 16</b>    | Comment, Comment, Comment-3 hr, 1-4pm   | <b>Location A</b> |
| <b>March 17-18</b> | Statistics, Modeling, & Finance (Course 301) - 15 hr                          | <b>Location E</b> |
| <b>March 18-19</b> | National USPAP (Course 105) - 15 hr   | <b>Location C</b> |
| <b>March 21-22</b> | Residential Sales Comparison (Course 203) – 15 hr                             | <b>Location I</b> |
| <b>March 30-31</b> | Advanced Residential Applications and Case Studies (Course 302) – 15 hr       | <b>Location I</b> |

## APRIL

|                    |   |                   |
|--------------------|---|-------------------|
| <b>April 1-2</b>   | 30 hr General Appraiser Sales Comparison (Course 401, Segment 1)  | <b>Location G</b> |
| <b>April 5</b>     | National USPAP Update - 7 hr                                      | <b>Location C</b> |
| <b>April 6</b>     | The Art of Private Residential Appraisal Assignments - 3 hr, 9-12 | <b>Location I</b> |
| <b>April 6</b>     | Appraising in a Changing Market - 2 hr, 1-3                       | <b>Location I</b> |
| <b>April 8-9</b>   | 30 hr General Appraiser Sales Comparison (Course 401, Segment 2)  | <b>Location G</b> |
| <b>April 11-12</b> | Residential Income Approach (Course 205) - 15 hr                  | <b>Location I</b> |
| <b>April 15-16</b> | National USPAP Course (Course 105), 15 hr                         | <b>Location B</b> |
| <b>April 19</b>    | Relocation Appraisal Report Writing - 7 hr                        | <b>Location A</b> |
| <b>April 27</b>    | Expert Witness - 7 hrs  | <b>Location B</b> |
| <b>April 29-30</b> | National USPAP Course (Course 105), 15 hr                         | <b>Location G</b> |

## MAY

|                |   |                   |
|----------------|---|-------------------|
| <b>May 2</b>   | Avoiding Pitfalls with the 1004MC - 3 hr, 9-12  | <b>Location B</b> |
| <b>May 2</b>   | Appraising the Foreclosure and Other Non-Lender Appraisal Assignments - 3 hr, 1-4   | <b>Location B</b> |
| <b>May 3</b>   | Appraising to Yellow Book Standards - 7 hr  | <b>Location C</b> |
| <b>May 6-7</b> | Residential Market Analysis and Highest and Best Use (Course 201) - 15 hr   | <b>Location C</b> |
| <b>May 7-8</b> | 30 hr General Appraiser Site Valuation and Cost Approach (Segment 1, Course 402)  | <b>Location D</b> |
| <b>May 9</b>   | Rebuilding Public Trust – A Professional Approach To Property Inspection and Customer Relations – <b>DINNER MEETING Snyder’s Willow Grove Restaurant</b> – 3 hr, 3-6 pm |                   |
| <b>May 10</b>  | National USPAP Update, 7 hr   | <b>Location G</b> |
| <b>May 10</b>  | Demystifying the Cost Approach, 7 hr  | <b>Location B</b> |

|                  |  |                   |
|------------------|--|-------------------|
| <b>May 11</b>    | “Green” Residential Valuation – 7 hr   | <b>Location B</b> |
| <b>May 13-14</b> | Residential Appraiser Site Valuation and Cost Approach (Course 202), 15 hr       | <b>Location G</b> |
| <b>May 16</b>    | Preservation Easements and Valuation, 6 hr (9 AM- 4 PM)                          | <b>Location G</b> |
| <b>May 20-21</b> | Residential Report Writing and Case Studies (Course 204), 15 hr                  | <b>Location B</b> |
| <b>May 21-22</b> | 30 hr General Appraiser Site Valuation and Cost Approach (Segment 2, Course 402) | <b>Location D</b> |

## JUNE

|                   |  |                   |
|-------------------|--|-------------------|
| <b>June 3-4</b>   | 30 hr General Appraiser Site Valuation and Cost Approach (Segment 1, Course 402)           | <b>Location B</b> |
| <b>June 4-5</b>   | 30 hr General Appraiser Report Writing and Case studies (Segment 1, Course 404)            | <b>Location D</b> |
| <b>June 7</b>     | National USPAP Update – 7 hr   | <b>Location I</b> |
| <b>June 10-11</b> | 30 hr General Appraiser Site Valuation and Cost Approach (Segment 2, Course 402)           | <b>Location B</b> |
| <b>June 11-12</b> | General Appraiser Report Writing and Case studies (Segment 2, Course 404) – 15 hr          | <b>Location D</b> |
| <b>June 14</b>    | Basic Math For Real Estate Appraisers – 7 hr,  | <b>Location B</b> |
| <b>June 17-18</b> | Advanced Residential Applications and Case Studies (Course 302) – 15 hr                    | <b>Location C</b> |
| <b>June 21</b>    | What’s It Worth? Understanding Residential Market Values – 3 hr (9 AM-12 Noon)             | <b>Location E</b> |
| <b>June 21</b>    | Comment, Comment, Comment, 3 hr, 1-4pm   | <b>Location E</b> |
| <b>June 23-24</b> | Statistics, Modeling, and Finance (Course 301) – 15 hr                                     | <b>Location B</b> |
| <b>June 27-28</b> | General Appraiser Income Approach – Office Building Analysis (Course 505 Elective) – 15 hr | <b>Location E</b> |

## JULY

|                   |   |                   |
|-------------------|---|-------------------|
| <b>July 13</b>    | National USPAP Update – 7 hr  | <b>Location E</b> |
| <b>July 14</b>    | Simplifying Capitalization Rates, Discount Rates, and Ratios Utilizing the HP-12C - 15 hr | <b>Location G</b> |
| <b>July 19</b>    | “Green” Residential Valuation - 7 hr  | <b>Location E</b> |
| <b>July 22-23</b> | 30 hr General Appraiser Report Writing and Case Studies (Segment 1, Course 404)           | <b>Location I</b> |
| <b>July 23</b>    | Basic Math For Real Estate Appraisers – 7 hr  | <b>Location D</b> |
| <b>July 24</b>    | Fraud Awareness and the Appraiser – 6 hr (9 AM-4 PM)                                      | <b>Location D</b> |
| <b>July 29-30</b> | 30 hr General Appraiser Report Writing and Case Studies (Segment 2, Course 404)           | <b>Location I</b> |

## AUGUST

|                   |   |                   |
|-------------------|---|-------------------|
| <b>Aug. 2</b>     | Oddball Property Appraisal, 3 hr (9 AM-12 Noon)   | <b>Location F</b> |
| <b>Aug. 4</b>     | Rebuilding Public Trust – A Professional Approach To Property Inspection and Customer Relations - 3 hr (9 AM-12 Noon) | <b>Location E</b> |
| <b>Aug. 4</b>     | The Sale of Real Estate At Auction - 4 hr (1PM-5 PM)  | <b>Location E</b> |
| <b>Aug. 10</b>    | Real Estate Data Analysis - 7 hr  | <b>Location E</b> |
| <b>Aug. 11</b>    | Appraisal Techniques For the Commercial Real Estate Tax Appeal - 7 hr   | <b>Location F</b> |
| <b>Aug. 23</b>    | Understanding The Condominium Appraisal, 6 hr (9 AM-4 PM)   | <b>Location F</b> |
| <b>Aug. 25-26</b> | Appraising Small Commercial Properties (Course 503 Elective) – 15 hr,   | <b>Location A</b> |

## **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](http://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](http://www.mdappraisers.org)  
“News & Opportunities”  
For directions from points east and west

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**For Course Updates Visit the MAA website at:**  
**[www.mdappraisers.org](http://www.mdappraisers.org) “News & Opportunities”**

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## **SPRING - SUMMER COURSE DESCRIPTIONS**

### **NEW ❖ 30 hr General Appraiser Market Analysis and Highest & Best Use-Course 400**

**Instructor:** Gregory Glover, 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.

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

### **NEW ❖ 30 hr General Appraiser Sales Comparison Approach - Course 401**

**Instructor:** Gregory Glover, Certified General Appraiser *or* Dennis D’Argenio, BA (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)

April 1-2, 2011 (segment 1)-Location G (8 AM-4:30 PM)

April 8-9, 2011 (segment 2)- Location G (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

## ❖ Appraisal Principles I & II Course 101 & 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. Purchase the complete 75-hour Trainee module and receive a \$100.00 discount off of the total tuition fee. (Courses 101, 102, 103, 104, and 105)

**Course 101 February 18-19, 2011 – Location C (8 AM – 4:30 PM)**

**Course 102 February 25-26, 2011 – Location C (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

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

**Instructors:** William M. Riedel *or* William T. Beach,  
AQB Certified USPAP Instructors *and* Jack R. Sturgill, Jr., Esq

**The two-day (15-hour) course\* is a prerequisite for all levels of licensure!** It cannot, however, be used to satisfy the USPAP Update requirement, which must be taken every two years for license renewal, but it would be allowed to be taken in addition to the 7 hour course as part of the 42-hour license renewal requirement in MD. **The 7-hour update course is a mandatory CE requirement for license renewal that must be taken every two years in conjunction with the biennial USPAP updates as revised by the ASB!** 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 fees include the AQB required take-home copies of both the Appraisal Foundation-developed student manual and the mandatory current edition of USPAP (a \$75 value if purchased separately from the Appraisal Foundation.)** The 2010 USPAP remains in effect through December 31, 2011. The course presentation encompasses highly interactive lectures and discussion examples.

**February 23, 2011 -7 hr, Location B, (8 AM-4:00 PM)**

**\*March 18-19, 2011 -15 hr, Location C (8 AM-4:30 PM)**

**April 5, 2011 – 7 hr, Location C (8 AM- 4 PM)**

**\*April 15-16, 2011 -15 hr, Location B (8 AM-4:30 PM)**

**\*April 29-30, 2011 – 15 hr, Location G (8 AM- 4:30 PM)**

**May 10, 2011 – 7 hr, Location G (8 AM-4 PM)**

**June 7, 2011 – 7 hr, Location I, Room WYE EDC-27 (8 AM-4 PM)**

**July 13, 2011 – 7 hr, Location E (8 AM-4 PM)**

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

**Tuition: 7 hr:** Members: \$195.00 Non-Members: \$240.00  
**15 hr:** Members: \$295.00 Non-Members: \$340.00

## ❖ 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.**

**March 3-5, 2011– Location G (8 AM-4:30 PM)**

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

**Tuition:** Members \$365.00 Non-Members: \$415.00

## ❖ 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. **Purchase the complete 75-hour Trainee module and receive a \$100.00 discount off of the total tuition fee. (Courses 101, 102, 103, 104, and 105)**

**March 4-5, 2011 - Location C - (8 AM-4:30 PM)**

*The Module provides 15 hours of approved Pre-licensing/Certification or CE credit! AQB Approved*

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

## Basic Math For Real Estate Appraisers Appraiser CE and 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 pro-**

vided. This course has also been specifically developed to prepare students for the Statistics, Modeling, and Finance class (Course 301) to be held this spring (see course listing below) and it is strongly recommended that it be taken prior.

**March 8, 2011- Location E (8 AM-4 PM)**

**June 14, 2011- Location B (8 AM-4 PM)**

**July 23, 2011- Location D (8 AM-4 PM)**

*7 Hours Appraiser CE!*

**Tuition:** Members \$160.00 Non-Members: \$210.00

## “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.

**March 10, 2011 – Location G (8 AM-4:00 PM)**

**May 11, 2011 – Location B (8 AM-4:00 PM)**

**July 19, 2011 – Location E (8 AM-4:00 PM)**

*Approved for 7 Hours Appraiser CE!*

**Tuition:** Members \$160.00 Non-Members: \$210.00

## ❖ 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. **Purchase the complete 75-hour Trainee module and receive a \$100.00 discount off of the total tuition fee. (Courses 101, 102, 103, 104, and 105)**

**March 11-12, 2011 - Location C (8 AM-4:30 PM)**

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

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

## 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.

**March 15, 2011 - Location B (8 AM-4 PM)**

*Approved for 7 hours Appraiser and 3 hours Realtor CE!*

**Tuition:** Members \$160.00 Non-Members: \$210.00

## Avoiding Pitfalls With The 1004MC

**Instructor:** Dennis D’Argenio, BA, Certified General Appraiser, *or* 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.

**March 16, 2011 - Location A (9 AM – 12 Noon)**

**May 2, 2011 - Location B (9 AM- 12 Noon)**

*Approved for 3 hours Appraiser CE!*

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

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

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

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.

**March 16, 2011- Location A (1 PM-4 PM)**

**June 21, 2011, Location E (1 PM-4 PM)**

*Approved for 3 hours Appraiser CE!*

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

## ❖ 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 **March 8, 2011** (see previous course listing) 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 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.

**March 17-18, 2011 – Location E (8AM-4:30 PM)**  
**June 23-24, 2011 – Location B (8 AM-4:30 PM)**

*The Module provides 15 hours of approved Pre-licensing/Certification or CE credit! AQB Approved*

**Tuition:** Members \$285.00 Non-Members: \$335.00

## ❖ 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.**

**March 21-22, 2011 - Location I, Rm WYE EDC-27 (8 am-4:30 pm)**

*The Module provides 15 hours of approved Pre-licensing/Certification or CE credit! AQB Approved*

**Tuition:** Members \$265.00 Non-Members: \$315.00

## ❖ 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.

**March 30-31, 2011– Location I, Rm WYE EDC-27 (8 am-4:30 pm)**  
**June 17-18, 2011 – Location C (8 AM-4:30 PM)**

*15 hours of approved Pre-licensing/Certification AQB Approved*

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

## **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.

**April 6, 2011- Location I, Room WYE AUD-01 (9 AM- 12 Noon)**  
*Approved for 3 hours Appraiser CE!*

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

## 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.

**April 6, 2011 - Location I, Room AUD-01 (1 PM-3 PM)**  
*Approved for 2 hours Appraiser CE!*

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

## ❖ 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 will be used in class and is recommended.

**April 11-12, 2011 – Location I, Room WYE AUD-01 (8 am-4:30 pm)**

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

**Tuition:** Members \$275.00 Non-Members: \$315.00

## Relocation Appraisal Report Writing

**Instructor:** Dennis D’Argenio, BA, Certified General Appraiser

**Expand your practice!** Include employee relocation appraisal. This one-day course presents the appraiser with the concepts of completing the most current Employee Relocation Appraisal Form. It has been designed to help the appraiser understand the correct method for completing the form while covering typical errors and deficiencies, common complaints, and what the Relocation Company is specifically looking for in the appraisal report. Topics covered include the appraisal assignment form, instructions to the appraiser, procedural guidelines, and completing the form with special attention given to common errors and deficiencies, competitive listings and settled sales, comments and addenda, addressing repairs and inspections, financing concessions, photographs and maps, and appropriate floor plan sketch.

**April 19, 2011 – Location A (8 AM-4:00 PM)**

*Approved for 7 hours Appraiser CE!*

**Tuition:** Members \$160.00 Non-Members: \$210.00

## 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.

**April 27, 2011 - Location B - (8 AM-4 PM)**

*Approved for 7 hours Appraiser CE!*

**Tuition:** Members \$160.00 Non-Members: \$210.00

## 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.

**May 2, 2011, Location B (1 PM-4 PM)**

*Approved for 3 hours Appraiser CE!*

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

## Appraising to “Yellow Book” Standards

**Instructor:** William T. Beach, Certified General Appraiser

This course explores the Uniform Appraisal Standards for Federal Land Acquisitions, commonly known as the “Yellow Book” Standards and is designed to familiarize the student with these standards, especially some of the unique characteristics. Topics will include development and reporting standards, the legal basis for those standards, appraisal review under these standards, and the relationship of the “Yellow Book” standards to USPAP. How to apply these standards to appraisals and appraisal reports, including atypical assignments will be covered.

**May 3, 2011 - Location C (8:00AM-4:00 PM)**

*Approved for 7 Hours Appraiser CE!*

**Tuition:** Members \$160.00 Non-Members: \$210.00

## ❖ 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.**

**May 6-7, 2011 - Location C (8 AM-4:30 PM)**

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

**Tuition:** Members \$265.00 Non-Members: \$315.00

## NEW ❖ 30 Hr General Appraiser Site Valuation & Cost Approach – Course 402

**Instructor:** Greg Glover, MA, Certified General Appraiser *or* William M. Riedel, MBA, Certified General Appraiser

This four-day, 30 hour course (taught in two 15-hour segments) follows the curriculum content of the 2008 education criteria to satisfy core Certified General requirements and is further intended for the experienced General 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. Methods of cost analysis will include Cost Index Method, Square-foot Method, Unit-In-Place Method, Quantity Survey Method, and the methods for identifying and calculating the various elements of depreciation. Land/site characteristics will also be covered, as well as the various methods for valuing the land including Sales Comparison, Allocation, Extraction/Abstraction Method, Subdivision Development Method, Ground Rent Capitalization Method, and Land Residual Technique. Extensive use of problems and case studies are an integral part of the seminar. The course concludes with a 2-hour exam at the end of the second segment. **A basic 4-function calculator is required. Both segments must be completed for credit.**

**May 7-8, 2011 (Segment 1) - Location D (8 AM-4:30 PM)**

**May 21-22, 2011 (Segment 2) – Location D (8 AM-4:30 PM)**

**June 3-4, 2011 (Segment 1) - Location B (8 AM-4:30 PM)**

**June 10-11, 2011 (Segment 2) – Location B (8 AM-4:30 PM)**

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

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



## **NEW Rebuilding Public Trust**

A professional approach to property inspection and customer relations

**Instructor:** Colleen Johansen, Certified Residential

Today's professional appraiser is recognizing the need to re-evaluate the appraisal process to rebuild the public trust in our profession in a bad economy. This means the importance of the way property owners and our clients perceive our approach to our work during their limited contacts with us have never been greater. These contacts are typically limited to our inspection visit to the subject and the "howgozit" calls and requests for corrections. This class emphasizes preparation for the inspection and the exercise of due diligence, both of which are USPAP requirements. Key inspection techniques, searches for comps, follow-up with real estate sales agents and clients, meaningful commentary, and exercising integrity in the face of client pressure will all be reviewed. Presentation, respect, and confidence will reflect on us as professionals, beginning with the initial contact and following through to the completion of the assignment.

**May 9, 2011 - (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

## **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. **A basic four-function calculator is required.**

**May 10, 2011 - Location B (8 AM-4 PM)**

*Approved for 7 hours Appraiser CE!*

**Tuition:** Members \$160.00 Non-Members: \$210.00

## **❖ 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 required.**

**May 13-14, 2011 – Location G (8 AM-4:30 PM)**

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

**Tuition:** Members \$265.00 Non-Members: \$315.00

## **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.

**May 16, 2011 - Location G (9AM-4:00 PM)**

*Approved for 6 hours Appraiser CE*

**Tuition:** Members \$160.00 Non-Members: \$210.00

## **❖ Residential Report Writing and Case Studies - Course 204**

**Instructor:** Coleen Morrison, IFA, GAA

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.

**May 20-21, 2011 - Location B (8 AM-4:30 PM)**

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

**Tuition:** Members \$265.00 Non-Members: \$315.00

## **NEW ❖ 30 Hr General Appraiser Report Writing and Case Studies – Course 404**

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

This four-day, 30 hour course (taught in two 15-hour segments) follows the curriculum content of the 2008 education criteria to satisfy core Certified General requirements and is further intended for the experienced General appraiser desiring to hone those basic skills with a deeper understanding of this important reporting format. This comprehensive course provides instruction in effectively communicating a sound analysis of selected parts of a valuation. The course addresses USPAP requirements and the four types of written reports most often used in narrative appraisal reports: Formal Report Writing, Research Report Writing, Business Report Writing, and Science Report Writing. Lectures on writing principles, discussions of various sections of the appraisal report, and in-class writing exercises and presentations provide guidance and practice in effective communication of a valuation analysis. Topics covered

include writing a thesis statement, summarizing and presentation of data, creating effective exhibits, writing a conclusion, communicating highest and best use, communicating an analysis, writing a reconciliation and opinion of value, writing a letter of transmittal, and summary of salient facts and conclusions. During this four-day course, participants will use data provided in case studies as the basis for writing assignments that will help them recognize and produce effective reports. A two-hour multiple-choice examination that focuses on components of good writing will be given at the end of the second segment. **Both segments must be completed for credit.**

**June 4-5, 2011 (Segment 1) - Location D (8 AM-4:30 PM)**

**June 11-12, 2011 (Segment 2) – Location D (8 AM-4:30 PM)**

**July 22-23, (Seg. 1) - Location I, Rm WYE EDC-27 (8 am-4:30 pm)**

**July 29-30, (Seg. 2) – Location I, Rm WYE EDC-27 (8 am-4:30 pm)**

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

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

## **What's It Worth? Understanding Residential Market Values**

**Instructor:** Coleen Morrison, IFA, GAA

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.)

**June 21, 2011 - Location E (9 AM-12 Noon)**

*Approved for 3 Hours Appraiser CE!*

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

## **❖ General Appraiser Income Approach Office Building Analysis – Course 505 Elective**

**Instructor:** Terrence Burke, MD Licensed Broker

This two-day advanced course follows the curriculum content of the 2008 education criteria and provides 15 hours toward the 60-hour General Appraiser income requirement. This Course's emphasis is on the Income Approach as it is used to evaluate an Office building. Value concepts will be discussed and reviewed. The history of the Modern Office Building will be reviewed. Classification of Office Buildings will be discussed. Key Office Lease terms will be explained with emphasis on clauses that might affect cash flow. Income and Expenses for an Office Building will be reviewed and compared, with particular attention to Base Year and Pass-thru Expenses. Single floor and Multi-Tenant floor plans will be compared, including the impact of a load factor added to office Leases. 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 such as Band of Investment Technique, Debt Coverage Formula and Yield Capitalization Techniques will be explained with examples. Also, 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. Finally, to use many of the techniques learned, the class will break up into small groups to determine the appraised value of a 100,000 square foot Office Building with five (5) Tenants. To complete the assignment, work sheets will be provided and a solution given. **A financial calculator is required. You must be familiar with the calculator operation when the course begins. Do not come to class ex-**

**pecting to learn how to use a financial calculator. An HP-12C will be used in class and is recommended.** Mathematical calculations and solutions will also be solved (including Net Present Value and Internal Rate of Return) with the use of Ellwood Tables provided by the Instructor. A one-hour final exam will be given at the end of the course.

**June 27-28, 2011 - 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

## **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. You must be familiar with the calculator operation when the course begins. Do not come to class expecting to learn how to use a financial calculator.**

**July 14, 2011 - Location G (8 AM-4:00 PM)**

*Approved for 7 hours Appraiser and 6 hours Realtor CE!*

**Tuition:** Members \$160.00 Non-Members: \$210.00

## **Fraud Awareness and the Appraiser**

**Instructor:** Greg Glover, MA, Certified General Appraiser

Although fraud has been in the forefront of the news for more than 10 years, it unfortunately is still a powerful problem for both the lending industry and the appraisal profession. This class has been developed to heighten the appraiser's awareness by learning what to look for to recognize potential problems. In addition, actual examples of fraud cases nationwide will be highlighted. You will also hear first hand from a local appraiser the events and circumstances that lead to years of frustration and anguish in the midst of a promising appraisal career. This course will provide the appraiser with the necessary knowledge to steer clear of situations involving fraud and the insight to protect their license and identity as an appraiser.

**July 24, 2011 - Location D (9AM-4 PM)**

*Approved for 6 Hours Appraiser CE!*

**Tuition:** Members \$160.00 Non-Members: \$210.00

## **Oddball Property Appraisal**

**Instructor:** William M. Riedel, MBA, State Certified Appraiser

Expand your knowledge and expertise! This course has been designed to provide an opportunity for practicing appraisers to share information regarding appraisal projects that they have completed for unusual and unique appraisal assignments. Less experienced appraisers will benefit from the knowledge and experience of others in the field as actual case studies are discussed. Discussion topics vary but may include assignments such as condemnation, environmentally impaired properties, special purpose properties, homes with an auxiliary dwelling unit, historic residence, park and recreation facilities, etc. **Participants are encouraged to bring a case study from their files to present and review for discussion.**

**August 2, 2011 – Location F (9 AM-12 Noon)**

*Approved for 3 hours Appraiser CE!*

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

## Rebuilding Public Trust

A professional approach to property inspection and customer relations

**Instructor:** Colleen Johansen, Certified Residential

Today's professional appraiser is recognizing the need to re-evaluate the appraisal process and rebuild the public trust in our profession in a bad economy. This means the importance of the way property owners and our clients perceive our approach to our work during their limited contacts with us have never been greater. These contacts are typically limited to our inspection visit to the subject and the "howgozit" calls and requests for corrections. This class emphasizes preparation for the inspection and the exercise of due diligence, both of which are USPAP requirements. Key inspection techniques, searches for comps, follow-up with real estate sales agents, meaningful commentary, exercising integrity in the face of client pressure will all be reviewed. Presentation, respect, and confidence will reflect on us as professionals, beginning with the initial contact and following through to the completion of the assignment.

**August 4, 2011 – Location E (9 AM-12 Noon)**

*Approved for 3 hours Appraiser CE!*

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

## The Sale of Real Estate at Auction

**Instructor:** Aimee C. O'Neill, State Certified General

This course will provide the real estate sales and appraisal professional with specific knowledge of the auction process which is a method of marketing real property unfamiliar to many realtors, appraisers, and those in the general public. It is the goal of the course to familiarize the student with the auctioneer's role in real property sales, thereby creating an atmosphere of cooperation between the professions. Recognizing that real property is sold at public auction with increasing frequency, knowledge of the process, its advantages and disadvantages, is essential to the development of a knowledgeable realtor. Likewise, the appraiser will become familiar with the effect of the auction on producing a fair market price for the property, thus enabling the appraiser to form an opinion as to the arms length nature of market data which involve a sale of real estate at public auction.

**August 4, 2011 - Location E (1 PM- 5 PM)**

*Approved for 4 hours Appraiser and 4 hours Realtor CE!*

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

## Real Estate Data Analysis

**Instructor:** Terrence Burke, MD Licensed Broker

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.

**August 10, 2011 - Location E (8 AM-4 PM)**

*Approved for 7 hours Appraiser CE!*

**Tuition:** Members \$160.00 Non-Members: \$210.00

## NEW Appraisal Techniques For The Commercial Real Estate Tax Appeal

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

Diversify your practice! This course has been developed for appraisers who are interested in appealing commercial property tax assessments. The appeal process for residential and commercial properties is essentially the same except the justification for commercial properties requires more in-depth analyses and documentation involving all three approaches to value – Sales, Cost, and Income – and thus requires additional time. This course will familiarize the student with how property assessments are generated, tax appeal methodology, the basics of the appeal process and methodology, principles of mass appraisals and analyzing market data, how to prepare for the tax appeal, and more. Among topics to be discussed are property damage and condition, disputing the property record card, equalization, catastrophe, incorrect appraisal methodology, and myths about the appeal process.

**August 11, 2011 - Location F (8 AM-4 PM)**

*Approved for 7 hours Appraiser CE!*

**Tuition:** Members \$160.00 Non-Members: \$210.00

## Understanding the Condominium Appraisal

**Instructor:** Coleen Morrison, IFA, GAA

This course has been designed to provide a step by step review of the use and completion of the condominium form, including inspection techniques and available data sources. Particular attention will be given to the preliminary analysis, data selection and collection relative to the Sales Comparison Approach. USPAP reporting requirements will be reviewed and supported by case studies. Additional reporting addenda will also be reviewed including: analysis of Annual Income and Expense Operating Budget, Addendum B; Project Analysis Condominium, Addendum A; Form 216, Operating Income Statement; and Form 1007, Comparable Rent Schedule. Samples of completed addenda will be provided for future reference.

**August 23, 2011 - Location F (9 AM-4 PM)**

*Approved for 6 hours Appraiser CE!*

**Tuition:** Members \$160.00 Non-Members: \$210.00

## ❖ Appraising Small Commercial Properties Course 503 - Elective

**Instructor:** Dennis D'Argenio, BA, 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 25-26, 2011 – Location A (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

# 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 Requirements . . . . .90 Hours  
1/1/08 Requirements . . . . .150 Hours  
1/1/08 College-Level Requirements . . . .None

### CERTIFIED RESIDENTIAL

Old Requirements . . . . .120 Hours  
1/1/08 Requirements . . . . .200 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 Requirements . . . . .180 Hours  
1/1/08 Requirements . . . . .300 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><br>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><br>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><br>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><br>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><br>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                     |
| 404      | General Appraiser Income Approach                        | 60 hours                     |
|          | Electives  | <u>30 hours</u><br>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.

### AOB 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 |
| 504      | General Appraiser Income Approach – Apartment Building Analysis | 15 hours |
| 505      | General Appraiser Income Approach – Office Building Analysis    | 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](http://www.mdappraisers.org)**

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