

Course Number and Title: RELE 4706 – **Residential Appraisal - Online**

Prerequisite: Enrollment requires compliance with the College of Business Upper Division Admission Policy (p. 403) and completion of Real Estate Principles (RELE 3705/MKTG 3805) or consent of department chairman.

Instructor: Dr. Jim Burton Office: BUS 2308; Telephone 678/839-5023; **Cell 678/378-0384.**

Office Hours: Tuesday & Wednesday 3:30–5:30 pm; and by appointment.

Objective and Scope: This is an introductory course in residential real estate appraisal designed to expose the student to principles and practices of residential appraisal. Satisfactory completion of this course is partial fulfillment of the requirements for taking the Georgia real estate salesman's, broker's, and appraisal examinations.

Class Type: This is an Online class. Approximately 95% will be online; Final Exam will be in person.

Email: Web mail found in your CourseDen course on the course toolbar. **Please use email within the class for all course correspondence**, and I will respond within 24 hours. My UWG and home emails should be used in emergencies only. I will NOT respond to course related questions sent to my UWG or home emails. Call me on my cell phone if needed, 678.378.0384.

Class Goals:

- a. To learn more about **residential appraisal** from the text & quizzes (BBA 1, 2, 3 & RE).
- b. To learn more about **residential appraisal practice** by completing a Uniform Residential Appraisal Report (BBA 2 & RE).
- c. To learn more about **job opportunities** in real estate appraisal (BBA 5, 6 & RE).

Methods of Instruction:

The course is designed as independent study and Internet format with opportunities for Web discussions. The student is assigned specific readings from the textbook and collateral materials with regular Web quizzes on the material.

Text and Equipment:

Required: **Betts, Basic Real Estate Appraisal, 8th edition, OnCourse Publishing, 2013.**

Recommended: Using Residential Appraisal Report Forms : URAR, Form 2055, and the Market Conditions Form by Mark R. Rattermann (Appraisal Institute, 2009)

Calculator: A financial calculator is **required**. The HP10BII (\$30. +/-) will be used by the Instructor. Students are responsible for learning to operate their own financial calculator.

Examinations: There will be online quizzes for each chapter, an online midterm exam, and an in-class final exam. The final exam will be COMPREHENSIVE on **Monday, December 4, at 5:30 P.M. in Miller Hall 2213.**

Grading: Each student is evaluated on chapter quizzes (20%), midterm exam (25%). Residential Appraisal (25%), and a comprehensive final examination (30%). Telephone inquiries concerning grades cannot be accepted, and grades are posted on Banweb. **Cheating in any form will result in failure and other consequences.** Students are required to take quizzes and exams at the time the quiz or exam is given. Anyone who fails to complete a quiz or attend an exam on time will be

given a ZERO for that exam or quiz unless the student is excused and arrangements are made to make up the exam in advance of the announced date of the quiz and/or exam. Please complete the **Syllabus Quiz** online on the first day of class, **Wednesday, August 9, by 10 pm**.

Attendance Policy: All students registered for the course are expected to **attend the Final Exam on Monday, December 4, at 5:30 P.M. in Miller Hall 2213**. (See Online Exams below).

Make-up Exams: No make-up exams are permitted.

CHEATING: Academic dishonesty on any exam or assignment will result in a zero grade, an F for the course, a note recording the incident on the student's permanent record, and the student reported to the Vice-President of Student Services for appropriate disciplinary action by the University. Students not familiar with what constitutes academic dishonesty or those unfamiliar with the appeals procedures regarding academic dishonesty should refer to the [Uncatalog Appendix A](#) and [Appendix J](#), respectively.

DISRUPTIVE BEHAVIOR: Respectful behavior is expected online at all times. Please review the CORE RULES FOR NETIQUETTE: <http://www.albion.com/netiquette/corerules.html>

ONLINE EXAMS: The Final Exam will be administered at the UWG Carrollton campus free of charge. *Date and time are described above and below*. Alternatively, students can choose to take the exam at an approved off-campus testing site (for a fee paid to that site, fees may vary anywhere from \$10 to \$50 or higher). All off-campus testing requires both approval and a minimum of a **two-week prior notice** to coordinate. Please see this link for additional Information: <http://uwgonline.westga.edu/exams.php#student>.

Disclaimer: The course plan and the course outline are a general plan for the course; deviations may be necessary. Please **CHECK YOUR CLASS EMAIL AND ANNOUNCEMENTS DAILY**. **The last day to withdraw with a W (if passing) is Friday, September 29.**

Tentative Course Outline:

	<u>Chapters</u>	<u>Date</u>
Introduction to RE Appraisal & Syllabus Quiz	1	8/9
Legal Issues in Appraisal	2	8/14
The Appraisal Process	3	8/21
Neighborhood & Market Analysis	4	8/28
Economics & Value	5	9/4
Site Analysis	6	9/11
Improvements Analysis	7	9/18
Sales Comparison Approach	8	9/25
Last day to withdraw		9/29
Adjusting Comparable Sales	9	9/25
Midterm Exam Online, Monday, 5:30 pm	1-9	10/2
Site Valuation	10	10/9
The Cost Approach	11	10/9
Estimating Accrued Depreciation	12	10/16
The Income Approach	13	10/23
Capitalization Rates & Techniques	14	10/23
Reconciling the Value Approaches	15	10/30
Reporting Appraisal Opinions	16	11/6
Appraising Special Interests	17	11/13
Thanksgiving holidays		11/20-11/24
The Professional Appraiser	18	11/27

Residential Appraisal Project Due at 5 pm, Friday, December 1.

Final Exam on Monday, December 4, at 5:30 P.M. in Miller Hall 2213.