



WACO, TEXAS

REAL ESTATE RESIDENTIAL APPRAISAL

RELE 1303

COURSE SYLLABUS

REVISED: 2009-2010

REAL ESTATE RESIDENTIAL APPRAISAL

RELE 1303

Course Description:

For a majority of people in this country, the acquiring and owning of real estate is the biggest financial investment in their life. It is a major means of capital accumulation in the free enterprise system. Because of this it is important that we have trained professionals that can give us an estimate of value for these properties based upon research and knowledge. It is the purpose of this course to give an over-all view of the factors affecting value and a study of the three approaches to appraisal: the cost approach, the income approach, and the direct sale comparison approach.

A study of the central purposes and function of an appraisal, social and economic determinate of value, appraisal case studies, cost, market data and income approaches to value estimates final correlation, and reporting. Examines the appraisal of residential properties with specific emphasis on single family residential appraisal theory and techniques. It is the basic course for appraisers, property owners, licensees, and investors who want to learn the basic principles of residential real estate appraising in a practical setting. Prerequisite: RELE 1301, concurrent enrollment in RELE 1301, or consent of program director. Semester Hours 3 (3 lec).

Required Text & Material:

COURSE MATERIAL

Text: Huber, Walt. *Real Estate Appraisal: Principles and Procedure, 3rd Editions*. ETC: 2006.
ISBN:0-916772-22-5

Course Objectives and/or Competencies:

The Real Estate Appraisal I class shall include, but not be limited to, the central purposes and functions of an appraisal; social and economic determinants of values; appraisal case studies; cost, direct market comparison, and income approaches to value estimates; final correlation's; and reporting. This is a core real estate course and will provide come of the approved, required

classroom or semester hour necessary to comply with the Texas Real Estate License Act as well as Appraisal Licensing and certification (TALCB).

The student will explain the functions of an appraisal; identify the three approaches to the appraisal process; describe both social and economic determinant of value; write reports that illustrate final correlation's; and examine case studies as related to the appraisal process.

Course Outline:

COURSE REQUIREMENTS

Students are expected to attend scheduled classes on time, participate in class discussions, study assigned reading, and take all tests and quizzes. Absences have a detrimental impact on grades and credit. Students are encouraged to do outside reading.

Each student will be required to do a short narrative appraisal or form appraisal on a single family residence.

The amount of time spent and the depth of coverage of certain areas may vary according to interest and background.

MCC Attendance Policy:

Regular and punctual attendance is expected of all students, and each instructor will maintain a complete record of attendance for the entire length of each course, including online and hybrid courses. Students will be counted absent from class meetings missed, beginning with the first official day of classes. Students, whether present or absent, are responsible for all material presented or assigned for a course and will be held accountable for such materials in the determination of course grades. In the case of online and hybrid courses, attendance will be determined in terms of participation, as described in the course syllabus.

Absence from 25 percent of scheduled lecture and/or laboratory meetings will be taken as evidence that a student does not intend to complete the course, and the student will be withdrawn from the course with a grade of W. The instructor may reinstate the student if satisfied that the

student will resume regular attendance and will complete the course. If the student's 25 percent absences are reached after the official drop date, the instructor may assign a W, if the student is passing and requests to be withdrawn. However, if a student who is not passing reaches the 25 percent point after the official drop date, the student will receive an F. In extenuating circumstances, the instructor may assign a W to a student who is not passing.

Each absence will count toward attendance requirements in each course.

Students will be permitted to make up class work and assignments missed due to absences caused by (1) authorized participation in official College functions, (2) personal illness, (3) an illness or a death in the immediate family, or (4) the observance of a religious holy day. Also, the instructor has the prerogative of determining whether a student may make up work missed due to absences for other reasons. It is the student's responsibility to inform the instructor of the reason for an absence and to do so in a timely fashion.

Student Absences on Religious Holy Days

McLennan Community College shall excuse a student from attending classes or other required activities including examinations for the observance of a religious holy day, including travel for that purpose. Students are required to file a written request with each instructor for an excused absence. A student whose absence is excused for this observance may not be penalized for that absence and shall be allowed to take an examination or complete an assignment from which the student is excused within a reasonable time after the absence. Religious holy day means a holy day observed by a religion whose places of worship are exempt from property taxation under the Texas Tax Code. McLennan Community College may not excuse absences for religious holy days which may interfere with patient care.

Note: Students interested in seeing the class attendance policy in its entirety should check the Highlander Guide or the MCC policy manual.

ADA Statement:

In accordance with the requirements of the Americans with Disabilities Act (ADA), and the regulations published by the United States Department of Justice 28 C.F.R. 35.107(a), MCC's designated ADA co-coordinators, Mr. Gene Gooch - Vice President, Finance and Administration and Dr. Santos Martinez – Vice President, Student Services shall be responsible for coordinating the College's efforts to comply with and carry out its responsibilities under ADA. Students with disabilities requiring physical, classroom, or testing accommodations should contact Mr. Marcus Sweatt, Disabilities Specialist, at 299-8122 or msweatt@mcclennan.edu.

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Course Competencies	Workplace Competencies												Foundation Skills																												
	Resources				Interpersonal				Information				Systems				Technology				Basic Skills					Thinking Skills					Personal Skills										
	A	B	C	D	A	B	C	D	E	F	A	B	C	D	A	B	C	A	B	C	D	E	A	B	C	D	E	F	A	B	C	D	E								
Know the central purpose and functions of an appraisal.											X	X												X																	
Understand the social and economic determinants of value.															X									X																	
Have working knowledge of the approaches to appraisal: cost, direct market comparison and income.											X	X	X		X									X																	
Understand the final correlations and											X	X	X		X									X	X	X				X	X										X

