

RE163 : Basic Residential Real Estate Appraisal

General Information

Author:	<ul style="list-style-type: none">• Michael Scott• Taber, Colleen• Huber, Walter
Attachments:	DE Addendum_RE_163 COR_10_24_2020 CoDE_09_26_2023.pdf
Course Code (CB01) :	RE163
Course Title (CB02) :	Basic Residential Real Estate Appraisal
Department:	RE
Proposal Start:	Spring 2025
TOP Code (CB03) :	(0511.00) Real Estate
CIP Code:	(52.1501) Real Estate.
SAM Code (CB09) :	Clearly Occupational
Distance Education Approved:	No
Will this course be taught asynchronously?:	No
Course Control Number (CB00) :	CCC000584006
Curriculum Committee Approval Date:	06/12/2024
Board of Trustees Approval Date:	07/16/2024
Last Cyclical Review Date:	06/12/2024
Course Description and Course Note:	RE 163 focuses on residential appraisals and meets the requirements of the Appraisal Qualifications Board (AQB) of the Appraisal Foundation, and follows their outline modules. It covers the following major areas: 1) Residential Market Analysis and Highest and Best Use 2) Residential Appraiser Site Valuation and Cost Approach and 3) Residential Sales Comparison and Income Approach. This course meets the license education requirements for all levels of appraisal licensure, including the trainee license, residential license, certified residential license, and certified general license. This course qualifies with the California Department of Real Estate as a statutory/pre-license real estate course for both the salesperson and broker education requirements. This course may also qualify as the second appraisal course for broker education requirements referred to as Advanced Real Estate Appraisal. Emphasis is on residential properties, such as single-family homes, 1-4 unit apartments, condos, mobile homes, and manufactured homes.
Justification:	Mandatory Revision
Academic Career:	<ul style="list-style-type: none">• Credit
Mode of Delivery:	
Author:	Taber, Colleen Huber, Walter
Course Family:	

Academic Senate Discipline

Primary Discipline:

- Real Estate

Alternate Discipline: No value

Alternate Discipline: No value

Course Development

Basic Skill Status (CB08)

Course is not a basic skills course.

Allow Students to Gain Credit by Exam/Challenge

Course Special Class Status (CB13)

Course is not a special class.

Pre-Collegiate Level (CB21)

Not applicable.

Grading Basis

- Grade with Pass / No-Pass Option

Course Support Course Status (CB26)

Course is not a support course

General Education and C-ID

General Education Status (CB25)

Not Applicable

Transferability

Transferable to CSU only

Transferability Status

Approved

Units and Hours

Summary

Minimum Credit Units (CB07) 3.5

Maximum Credit Units (CB06) 3.5

Total Course In-Class (Contact) Hours 63

Total Course Out-of-Class Hours 126

Total Student Learning Hours 189

Credit / Non-Credit Options

Course Type (CB04)

Credit - Degree Applicable

Noncredit Course Category (CB22)

Credit Course.

Noncredit Special Characteristics

No Value

Course Classification Code (CB11)

Credit Course.

Variable Credit Course

Funding Agency Category (CB23)

Not Applicable.

Cooperative Work Experience
 Education Status (CB10)

Weekly Student Hours**Course Student Hours**

	In Class	Out of Class	Course Duration (Weeks)	18
Lecture Hours	3.5	7	Hours per unit divisor	0
Laboratory Hours	0	0	Course In-Class (Contact) Hours	
			Lecture	63
Studio Hours	0	0	Laboratory	0
			Studio	0
			Total	63
			Course Out-of-Class Hours	
			Lecture	126
			Laboratory	0
			Studio	0
			Total	126

Time Commitment Notes for Students

No value

Units and Hours - Weekly Specialty Hours

Activity Name	Type	In Class	Out of Class
No Value	No Value	No Value	No Value

Pre-requisites, Co-requisites, Anti-requisites and Advisories

No Value

Entry Standards

Entry Standards

Course Limitations

Cross Listed or Equivalent Course

Define Real Property concepts as they relate to residential properties.

Justify the highest and best use of a particular property.

Identify which appraisal approach is best suited to value a particular property.

Identify and describe seven basic construction components of a building; list and explain three sections in a Uniform Residential Appraisal Report (URAR) Appraisal Report.

Explain how the market comparison approach is a response to the influence of supply and demand.

SLOs

Categorize land/site considerations when applying the highest and best use principle.

Expected Outcome Performance: 70.0

<i>ILOs</i> Core ILOs	Analyze and solve problems using critical, logical, and creative thinking; ask questions, pursue a line of inquiry, and derive conclusions; cultivate creativity that leads to innovative ideas.
	Demonstrate depth of knowledge in a course, discipline, or vocation by applying practical knowledge, skills, abilities, theories, or methodologies to solve unique problems.
<i>RE</i> Real Estate Broker - A.S. Degree Major	Develop a clear action plan to launch a successful real estate career upon graduation. Meet the requirements necessary to take and pass the California Department of Real Estate Broker's licensing exam.
<i>RE</i> Real Estate Broker - Certificate	Develop a clear action plan to launch a successful real estate career upon graduation. Meet the requirements necessary to take and pass the California Department of Real Estate Broker's licensing exam.
<i>RE</i> Real Estate Appraisal - Certificate	apply the basic principles and procedures used in valuing residential properties. They will be able to choose the appropriate method to determine value for a specific property, estimate gross income and calculate expenses for income producing property and meet Appraisal Qualifications Board (AQB) licensing requirements for filling out forms and completing the URAR form.
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Compare supply analysis to demographic analysis to determine market value of residential real estate for appraisal purposes.

Expected Outcome Performance: 70.0

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Demonstrate the application of the sales comparison approach, the cost approach, and the income approach to correlating value for residential properties. Expected Outcome Performance: 70.0

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Course Content

Lecture Content

Residential Market Analysis (8 hours)

- Market fundamentals, characteristics and definitions
- Supply analysis
- Demand analysis
- Use of market analysis

Highest and Best Use (6 hours)

- Test constraints
- Application of highest and best use
- Special considerations
- Market analysis
- Case studies

Residential Appraiser Site Valuation (6 hours)

- Methods
- Case studies

Cost Approach (8 hours)

- Concepts and definitions
- Replacement/reproduction cost new
- Accrued depreciation
- Methods of estimating accrued depreciation
- Case studies

Valuation Principles and Procedures – Sales Comparison Approach (5 hours)

Valuation Principles and Procedures – Income Approach (5 hours)

Finance and Cash Equivalency (1 hours)

Financial Calculator Introduction (1 hours)

Identification, Derivation and Measurement of Adjustments (8 hours)

Gross Rent Multipliers (4 hours)

Partial Interests (3 hours)

Reconciliation (4 hours)

Case Studies and Applications (4 hours)

Total hours: 63

Additional Information

Is this course proposed for GCC Major or General Education Graduation requirement? If yes, indicate which requirement in the two areas provided below.

No

GCC Major Requirements

No Value

GCC General Education Graduation Requirements

No Value

Repeatability

Not Repeatable

Justification (if repeatable was chosen above)

No Value

Resources

Did you contact your departmental library liaison?

No

If yes, who is your departmental library liaison?

No Value

Did you contact the DEIA liaison?

No

Were there any DEIA changes made to this outline?

No

If yes, in what areas were these changes made:

No Value

Will any additional resources be needed for this course? (Click all that apply)

- No

If additional resources are needed, add a brief description and cost in the box provided.

No Value