

CNST-1320: REAL ESTATE APPRAISAL

Cuyahoga Community College

Viewing: CNST-1320 : Real Estate Appraisal

Board of Trustees:

March 2025

Academic Term:

Fall 2025

Subject Code

CNST - Construction Engineering Tech

Course Number:

1320

Title:

Real Estate Appraisal

Catalog Description:

Explores elements of appraisal that affect value with a focus on single and double family dwellings and construction methods. Sales comparison approach, cost approach, and income capitalization approach, along with appraisal techniques to derive opinions of value for subject properties are investigated leading to an evaluation of real property value.

Credit Hour(s):

2

Lecture Hour(s):

2

Requisites

Prerequisite and Corequisite

CNST-1300 Real Estate Principles & Practices; or concurrent enrollment.

Outcomes

Course Outcome(s):

Prepare appraisal report for a simple residential property

Essential Learning Outcome Mapping:

Not Applicable: No Essential Learning Outcomes mapped. This course does not require application-level assignments that demonstrate mastery in any of the Essential Learning Outcomes.

Objective(s):

1. Prepare a regional analysis of a subject property
2. Prepare a site analysis of a subject property
3. Explain methods for identifying environmental concerns
4. Demonstrate usage of cost approach, sales comparison approach, and income capitalization approach when evaluating a subject property

Course Outcome(s):

Describe the progression of the construction of a home

Essential Learning Outcome Mapping:

Not Applicable: No Essential Learning Outcomes mapped. This course does not require application-level assignments that demonstrate mastery in any of the Essential Learning Outcomes.

Objective(s):

1. Describe parts of a deed
2. Explain the different components of building systems in a typical residential structure.
3. Identify parts of a typical residential construction drawing

Course Outcome(s):

Explain legal elements that an appraiser needs to consider while performing their work

Essential Learning Outcome Mapping:

Not Applicable: No Essential Learning Outcomes mapped. This course does not require application-level assignments that demonstrate mastery in any of the Essential Learning Outcomes.

Objective(s):

1. Explain the ethical standards of an appraiser
2. Describe legal considerations an appraiser needs to consider such as zoning and the Ohio Building Code
3. Perform interest, area, and volume calculations to use ratios/size differences when comparing properties

Methods of Evaluation:

1. Quizzes
2. Midterm
3. Final examination
4. Residential report
5. Hands on Activities

Course Content Outline:

1. Appraisal Math and Statistics
 - a. Calculators and percentages
 - b. Interest
 - c. Area and Volume
 - d. Statistics
2. Real Estate Land Concepts
 - a. Legal Descriptions of Land description
 - b. Legal Rights
 - c. Form of ownership
 - d. Types of Transactions
 - e. Examples of site drawings
 - f. Environmental Concern
3. Building Construction and the Environment
 - a. Regulations of residential construction
 - b. House Styles and types
 - c. Building systems in a typical residential structure
 - i. Foundations
 - ii. Exterior Building Components
 - iii. Exterior Windows and Doors and interior walls and finishing
 - iv. Plumbing, heating, air-conditioning, electrical systems
4. The Appraisal Process and Methods
 - a. Overview of profession and processes
 - b. Data Collection
 - i. Defining scope of work
 - ii. Gather, record, verify, and analyze necessary data
 - iii. Data Forms
 - iv. Data for Sales Comparison Approach
 - c. Site Valuation
 - i. Cost Approach
 - ii. Sales Comparison Approach
 - iii. Income Capitalization Approach
 - iv. Income-Based Approach
 - d. Reporting
 - i. Direct and Yield Capitalization
 - ii. Reconciliation and Appraisal Report

iii. Leasing Interests

The Course Schedule is subject to change due to pedagogical needs, instructor discretion, parts of term, and unexpected events.

Resources for the Instructor

Wing, Charlies. (2023) *Visual Handbook of Building and Remodeling: A Comprehensive Guide to Choosing the Right Materials and Systems for Every Part of Your Home*, Taunton Press.

Harrison, Henry. (2023) *Houses 4th Edition: The Illustrated Guide to Construction, Design, and Systems*, Independently published.

Appraisal Institute. (2007) *Appraising Residential Properties*, Appraisal Institute.

Byran, Nella. (2023) *The Ultimate Real Estate Appraisal Guide: A Step by Step Guide on Real Estate Investment*, Independently Published.

Tayeb, Suhail. (2022) *The 25 Steps to Accurate Property Valuation: How to value property faster and easier than you've ever imagined!*, Independently Published.

Kahn, Sanders A., and Frederick E. Case. *Real Estate Appraisal & Investment*. Ronald Press, 1977.

Ventolo, William L., Jr. (1998) *Fundamentals of Real Estate Appraisal*, Real Estate Education.

Ventolo, William L. Jr. *Fundamentals of Real Estate Appraisal*. 14th. Dearborn Real Estate Education, 2021.

Additional Resources for the Instructor

Ohio Real Estate Appraiser Board website: <https://com.ohio.gov/divisions-and-programs/real-estate-and-professional-licensing/about-repl/ohio-real-estate-appraiser-board/ohio-real-estate-appraiser-board>

Cuyahoga County Tax Maps/GIS Website: <https://gis.cuyahogacounty.us/html5viewer/?viewer=cegis>

Cuyahoga County Fiscal Officer's Recorder's Database: <https://cuyahoga.oh.publicsearch.us/>

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