

The Cost Approach: Unnecessary or Vital to a Healthy Practice?

Thursday, Dec. 3 7 CE hrs Instructor: Craig Steinley, MAI, SRA, AI-GRS, AI-RRS

This seminar is being presented virtually via Zoom. Virtual Classroom-Live/Interactive

Participation Guidelines: Students must have computer, webcam & microphone capability to participate & receive continuing education credit. The platform will be interactive and live. The instructor must be able to physically see and interact with all students and students must be able to see and interact with the instructor. A copy of your driver's license must be emailed to the Chapter office as verification after you have registered for the offering prior to the offering start date. You will receive a separate email from the Chapter Office with log-in/access information. You do not need a paid account from ZOOM to participate. If you are using your Ipad/Iphone/smartphone please download the ZOOM app prior to offering. Please check your webcam privacy settings on your computer. If you have a Lenovo laptop, you must have the Lenovo Vantage App installed on your computer for webcam to work. Check state approvals before registering to make sure the states you are licensed have approved the course/seminar and allow Virtual education in place of classroom education during the pandemic. Contact the chapter with questions regarding participation guidelines: lisamayweiss@hotmail.com

- 8:15 am - 8:30 am: LOGIN & ROLL CALL
- 8:30 am: CLASS INSTRUCTION BEGINS
- 12:00 pm - 12:30 pm: LUNCH

How often have you heard residential appraisers don't need the cost approach to obtain credible assignment results? Participants in the secondary market often suggest this, and it's even highlighted in the *Fannie Mae Selling Guide* that the cost approach is only required for the valuing manufactured homes. Unfortunately, not understanding the cost approach limits your ability to properly support adjustments in the sales comparison approach, understand trends in market conditions that are often driven by building costs, and recognize and quantify the forms of depreciation that can affect residential improvements. By better understanding the 8 important steps in the cost approach, you can rely on its indications whether you have little data, confusing data, or lots of data. Presentations and case studies will help you better understand the key connection between proficiency with the cost approach and your ability to support your adjustments in the sales comparison approach. This much needed seminar will show you that the cost approach truly is relevant! SEMINAR OBJECTIVES:

- Estimate site value.
- Estimate cost of improvements.
- Estimate entrepreneurial incentive.
- Estimate total cost of improvements.
- Estimate depreciation in the structure.
- Estimate depreciated cost.
- Estimate contribution of site improvements.
- Derive indicated value of the property.

When you register, either choose to download the materials or have them shipped directly to you. Any & all cancellations are subject to an admin fee. No credit/refunds for cancellations made on or after 7 days prior to class. No credit/refunds for no-shows. Our cancellation policy is stated on the registration portal.

Registration Fee: December 3 (7 CE hrs) \$159 member/\$175 non-member
https://ai.appraisalinstitute.org/eweb/DynamicPage.aspx?webcode=EventInfo&Reg_evt_key=668DE751-B612-4DEF-8D7C-7B281676CE3C&goback=0

All educational offerings with the SNJ Chapter can be found on the chapter website: www.ai-snj.org
Questions? Need help enrolling? Email: lisamayweiss@hotmail.com Call: 856.415.0281