

Common Course Outline
RLES 141
Principles and Practices of Real Estate Appraisal
90 Semester Hours

The Community College of Baltimore County

I. Catalog Description 6 Credit Hours

This course is designed to meet the real estate licensure requirements of the Maryland Real Estate Appraisers Commission. Topics covered include; factors that affect real estate value, including economic, considerations, highest and best use analysis and statistical concepts. Approaches to real estate appraisal such as income, cost and sales comparison are covered in detail. Case studies, and field visits are used frequently. Fifteen hours of the course are devoted exclusively to the ethical standards required by the real estate appraisal profession.

Pre requisite: RLES 101 or permission from the coordinator.

II. General Course Objectives

When the student completes the course he/she should:

- A. Be aware of the external environmental factors that affect the value of real estate.
- B. Understand the function of the appraiser in the real estate market.
- C. Be able to apply and utilize the various approaches to valuing residential real estate.
- D. Determine the ethical standards required in fairly appraising real estate.
- E. Be prepared to take the Maryland Licensing Exam for Appraisers

III. Methods of Instruction

- A. Lecture
- B. Case Studies
- C. Site analysis

IV. Method of Evaluation

- A. Exams
- B. Quizzes

