



PRINCIPLES OF VALUATION PP203

Communication of a Personal Property Appraisal: Writing a Personal Property Appraisal

COURSE OVERVIEW

PP203 is an appraisal report-writing course that guides students through the basics of preparing a professional appraisal report. Topics covered in this course include the Scope of Work, the elements of a written appraisal report, and standards and requirements for report preparation.

The requirements for this course include successfully passing the course exam and writing and submitting an original appraisal report.

Prerequisites: Successful completion of PG201 and PP202.
PP203 is a prerequisite for PG204.

CLASSROOM REQUIREMENTS

Students need to bring to class the workfile for the property they selected and researched in PP202. The workfile should include a photograph(s) of the object, descriptive information relating to the object, and all relevant market data, research and analysis of data. The workfile that was assembled in PP202 will provide data and analysis for the appraisal report.

Note that the item(s) should have a replacement value of at least \$5,000 but should not exceed a replacement value of \$250,000. Lower valued items such as flatware or sets of dinnerware will qualify for Residential Contents appraisers.

Students are encouraged to bring their laptop computers for completion of assignments.

Please bring writing paper for in class and homework writing assignments.



REQUIRED READING PRIOR TO CLASS

Monographs

Prior to class, students should review Monographs 1 through 8 and 13 from previous classes.

USPAP

You must have and bring to class a hard copy of the current edition of *The Uniform Standards of Professional Appraisal Practice*; (Read and be familiar with the following sections:

- The Competency and Scope of Work Rules
- Standards 8
- Statements 6 and 9
- Advisory Opinions 11, 28 and 29

Where to Purchase the Monographs and USPAP: The monographs and current edition of USPAP can be purchased on the ASA website (www.appraisers.org). Click on “Marketplace” and choose “books” from the pull down menu, or type “monograph” in the search field. You will need to set up an account. If you have difficulty, please telephone ASA customer service: 800-272-8258.

Barnet, S., *A Short Guide to Writing about Art* (current edition).

Read the chapters on the following topics (chapter numbers may vary depending on edition):

- Writing About Art
- Writing a Comparison
- In Brief: How to Write an Effective Essay
- Style in Writing
- Writing a Research Paper
- Manuscript Form

(This book is available at Amazon.com or through retail book dealers.)

IRS Publications

Please download and review. Print if desired. IRS documents: (from the IRS website)

Publication 526	http://www.irs.gov/pub/irs-pdf/p526.pdf
Publication 561	http://www.irs.gov/pub/irs-pdf/p561.pdf
Form 8283	http://www.irs.gov/pub/irs-pdf/f8283.pdf
Instructions for Form 8283	http://www.irs.gov/pub/irs-pdf/f8283.pdf

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