

EDUCATION MODULE CONTENT BREAKDOWN

The table below provides a breakdown of the required core curriculum content and subtopics for each education module. It is important to note that some modules only apply to certain classifications. Candidates should structure their education program based on the credential they are seeking. **Also note**, applicants seeking a Provisional (trainee) credential in Kansas are required to satisfy the qualifying education requirements for the classification they are provisioning for.

REQUIRED MODULES BY CLASSIFICATION		
LICENSED MODULES 1-8	CERTIFIED RESIDENTIAL MODULES 1-10	CERTIFIED GENERAL MODULES 1-4, 9, 11-15

Module 1 - Basic Appraisal Principles (30 hours)

- A. Real Property Concepts and Characteristics**
[1. Basic Real Property Concepts; 2. Real Property Characteristics; 3. Legal Description]
- B. Legal Consideration**
[1. Forms of Ownership; 2. Public & Private Controls; 3. Real Estate Contracts; 4. Leases]
- C. Influences on Real Estate Values**
[1. Governmental; 2. Economic; 3. Social; 4. Environmental, Geographic & Physical]
- D. Types of Value**
[1. Market Value; 2. Other Value Types']
- E. Economic Principles**
[1. Classical Economic Principles; 2. Application & Illustrations of the Economic Principles]
- F. Overview of Real Estate Markets and Analysis**
[1. Market Fundamentals, Characteristics & Definitions; 2. Supply Analysis; 3. Demand Analysis; 4. Use of Market Analysis]
- G. Ethics and How They Apply in Appraisal Theory and Practice**
- H. Valuation Bias and Fair Housing Laws and Regulations**

Module 2 - Basic Appraisal Procedures (30 hours)

- A. Overview of Approaches to Value**
- B. Valuation Procedures**
[1. Defining the Problem; 2. Collecting & Selecting Data; 3. Analyzing; 4. Reconciling & Final Value Opinion; 5. Communicating the Appraisal]
- C. Property Description**
[1. Geographic Characteristics of the Land/Site; 2. Geologic Characteristics of the Land/Site; 3. Location & Neighborhood Characteristics; 4. Land/Site Considerations for Highest and Best Use; 5. Improvements – Architectural Styles & Types of Construction; 6. Special Energy-Efficient Characteristics of the Improvements]
- D. Residential Applications**

Module 3 – Valuation Bias and Fair Housing Laws and Regulations (8 hours)

- A. Understanding Real Estate Bias**
[1. Historical Context; 2. Contemporary Context]
- B. Federal Fair Housing and Antidiscrimination Laws and Regulations**
[1. Laws and Regulations; 2. Key Legal Concepts]
- C. Valuation Bias**
[1. Components of Valuation Bias; 2. Recognizing and Avoiding Valuation Bias]
- D. Case Studies**
[1. Current Valuation Bias Topics; 2. Best Practices for Avoiding Valuation Bias]

Module 4- USPAP(15 hours)

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Module 5 - Residential Market Analysis and Highest and Best Use (15 hours)

- A. Residential Markets and Analysis**
[1. Market Fundamentals, Characteristics & Definitions; 2. Supply Analysis; 3. Demand Analysis; 4. Use of Market Analysis]
- B. Highest and Best Use**
[1. Test Constraints; 2. Application of Highest and Best Use; 3. Special Considerations; 4. Market Analysis; 5. Case Studies]

Module 6 - Residential Appraiser Site Valuation and Cost Approach (15 hours)

- A. Site Valuation**
[1. Methods; 2. Case Studies]
- B. Cost Approach**
[1. Concepts & Definitions; 2. Replacement/Reproduction Cost New; 3. Accrued Depreciation; 4. Methods of Estimating Accrued Depreciation; 5. Case Studies]

Module 7 - Residential Sales Comparison and Income Approaches (30 hours)

- A. Valuation Principles & Procedures – Sales Comparison Approach**
- B. Valuation Principles & Procedures – Income Approach**
- C. Finance and Cash Equivalency**
[1. Identification of Seller Concessions and Their Impact on Value]
- D. Financial Calculator Introduction**
- E. Identification, Derivation and Measurement of Adjustments**
- F. Gross Rent Multipliers**
- G. Partial Interests**
- H. Reconciliation**
- I. Case Studies and Applications**

Module 8 - Residential Report Writing and Case Studies (15 hours)

- A. Writing and Reasoning Skills**
- B. Common Writing Problems**
- C. Form Reports**
- D. Report Options and USPAP Compliance**
- E. Case Studies**

Module 9 - Statistics, Modeling and Finance (15 hours)

- A. Statistics**
- B. Valuation Models (AVM's and Mass Appraisal)**
- C. Real Estate Finance**

Module 10 - Advanced Residential Applications and Case Studies (15 hours)

- A. Complex Property, Ownership & Market Conditions**
- B. Deriving and Supporting Adjustments**
- C. Residential Market Analysis**
- D. Advanced Case Studies**
[1. Seller Concessions; 2. Special Energy-Efficient Items (i.e. Green Buildings)]

Module 11 – General Appraiser Market Analysis and Highest and Best Use (30 hours)

- A. Real Estate Markets and Analysis**
[1. Market Fundamentals, Characteristics & Definitions; 2. Supply Analysis; Demand Analysis; 3. Use of Market Analysis]
- B. Highest and Best Use**
[1. Test Constraints; 2. Application of Highest & Best Use; 3. Special Considerations; 4. Market Analysis; Case Studies]

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Module 12 - General Appraiser Sales Comparison Approach (30 hours)

- A. Value Principles
- B. Procedures
- C. Identification and Measurement of Adjustments
- D. Reconciliation
- E. Case Studies

Module 13 - General Appraiser Site Valuation and Cost Approach (30 hours)

- A. Site Valuation
 - [1. Methods; 2. Case Studies]
- B. Cost Approach
 - [1. Concepts & Definitions; 2. Replacement/Reproduction Cost New; 3. Accrued Depreciation; 4. Methods of Estimating Accrued Depreciation; 5. Case Studies]
- C. Case Studies

Module 14 - General Appraiser Income Approach (60 hours)

- A. Overview
- B. Compound Interest
- C. Lease Analysis
- D. Income Analysis
- E. Vacancy & Collection Loss
- F. Estimating Operating Expenses & Reserves
- G. Reconstructed Income & Expense Statement
- H. Stabilized Net Operating Income Estimate
- I. Direct Capitalization
- J. Discounted Cash Flow
- K. Yield Capitalization
- L. Partial Interests
- M. Case Studies

Module 15 - General Appraiser Report Writing and Case Studies (30 hours)

- A. Writing & Reasoning Skills
- B. Common Writing Problems
- C. Report Options & USPAP Compliance
- D. Case Studies