

TOPIC MATRIX (Qualifying Education Only)

NOTE: Subtopics listed under each core education requirement are mandatory for meeting the TREAC 1255-2-.05 Required Course Content Guidelines – Qualifying Education. Content coverage for each item listed below must be included in the course offering. The provider must also enter the class time that will be allocated for each sub-topic. The TREAC course reviewer will examine each course and make a determination if the hours allocated are sufficient for mastery of the course objectives, and for the student to successfully complete the final course examination.

TOPIC	HOURS REQUESTED BY PROVIDER	MATERIAL CROSS-REF	EXAM CROSS-REF	HOURS TO BE DETERMINED BY THE TREAC REVIEWER.
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 and Private Controls 3. Real Estate Contracts 4. Leases				
c. Influences on Real Estate Values 1. Governmental 2. Economic 3. Social 4. Environmental, Geographic and Physical				
D. Types of Value 1. Market Value 2. Other Value Types				
E. Economic Principles 1. Classical Economic Principles 2. Application and Illustrations of the Economic Principles				
F. Overview of Real Estate Markets and Analysis 1. Market Fundamentals, Characteristics, and Definitions 2. Supply Analysis 3. Demand Analysis 4. Use of Market Analysis				
G. Ethics and How They Apply in Appraisal Theory and Practice				
TIME ALLOCATED IN THIS MODULE FOR THE FINAL EXAMINATION				
TOTAL HOURS FOR TOPIC				

TOPIC	HOURS REQUESTED BY PROVIDER	MATERIAL CROSS-REF	EXAM CROSS-REF	HOURS TO BE DETERMINED BY THE TREAC REVIEWER.
Basic Appraisal Procedures – 30 Hours				
A. Overview of Approaches to Value				
B. Valuation of Procedures <ol style="list-style-type: none"> 1. Defining the Problem 2. Collecting and Selecting Data 3. Analyzing 4. Reconciling and Final Value Opinion 5. Communicating the Appraisal 				
C. Property Description <ol style="list-style-type: none"> 1. Geographic Characteristics of the Land/Site 2. Geologic Characteristics of the Land/Site 3. Location and Neighborhood Characteristics 4. Land/Site Considerations for Highest and Best Use 5. Improvements – Architectural Styles and Types of Construction D. Residential Applications				
TIME ALLOCATED IN THIS MODULE FOR THE FINAL EXAMINATION				
TOTAL HOURS FOR THIS TOPIC MODULE				

TOPIC	HOURS REQUESTED BY PROVIDER	MATERIAL CROSS-REF	EXAM CROSS-REF	HOURS TO BE DETERMINED BY THE TREAC REVIEWER.
Basic Income Property Appraising – 15 Hours				
A. Valuation Principles and the Appraisal Framework Applied to Income Properties <ol style="list-style-type: none"> 1. Peculiarities of Income-Producing Properties for Appraisal Purposes 2. Applicability of Valuation Principles to Income-Producing Properties 3. The Appraisal Framework 				
B. The Framework of Income Capitalization <ol style="list-style-type: none"> 1. Rationale of Income Capitalization Analysis 2. Nature of Capitalization 3. Steps in the Income Capitalization Process 4. Summary of Capitalizing Net Income to a Value Estimate 				
C. Discounting and Compound Interest <ol style="list-style-type: none"> 1. Discounting Process 2. Compound Interest 3. Use of Compound Interest and Discount Factor Tables (Six Functional of Dollar) 				
D. Income Estimation and Forecasting <ol style="list-style-type: none"> 1. Basic Guidelines to Income Forecasting 2. Gross Income Estimation 3. Net Income 				
E. Rates of Capitalization and Rates of Return <ol style="list-style-type: none"> 1. Rates of Capitalization 2. General Characteristics of Rates Used in Appraising Income Properties 				
F. Derivation of Overall Rates and Discount Rates <ol style="list-style-type: none"> 1. Estimation of Overall Rates 2. Estimation of Discount Rates 3. Selection of Method(s) of Rate Estimation 				
G. Final Value estimation and Income Property Report Writing <ol style="list-style-type: none"> 1. Arriving at the Final Value Estimate 2. The Appraisal Report 				
TIME ALLOCATED IN THIS MODULE FOR THE FINAL EXAMINATION				
TOTAL HOURS FOR THIS TOPIC MODULE				

TOPIC	HOURS REQUESTED BY PROVIDER	MATERIAL CROSS -REF	EXAM CROSS-REF	HOURS TO BE DETERMINED BY THE TREAC REVIEWER.
THE 15-HOUR NATIONAL USPAP COURSE OR ITS EQUIVALENT – 15-HOURS				
A. Preamble and Ethics Rule				
B. Standard 1				
C. Standard 2				
D. Standards 3 and 10				
E. Statements and Advisory Opinions				
TIME ALLOCATED IN THIS MODULE FOR THE FINAL EXAMINATION				
TOTAL HOURS FOR THIS TOPIC MODULE				

TOPIC	HOURS	MATERIAL CROSS -REF	EXAM CROSS-REF	Hours Determined by TREAC Reviewer
Market Analysis and Highest and Best Use – (15 Hours Residential 30 Hours General)				
A. Residential and General Markets and Analysis 1. Market Fundamentals, Characteristics and 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				
TIME ALLOCATED IN THIS MODULE FOR THE FINAL EXAMINATION				
TOTAL HOURS FOR THIS TOPIC MODULE				

TOPIC	HOURS REQUESTED BY PROVIDER	MATERIAL CROSS -REF	EXAM CROSS-REF	HOURS TO BE DETERMINED BY THE TREAC REVIEWER.
Site Valuation and Cost Approach – (15 Hours Residential and 30 Hours General)				
A. Site Valuation 1. Methods 2. Case Studies				
B. Cost Approach 1. Concepts and Definitions 2. Replacement/Reproduction Cost New 3. Accrued Depreciation 4. Methods of Estimating Accrued Depreciation 5. Case Studies				
TIME ALLOCATED IN THIS MODULE FOR THE FINAL EXAMINATION				
TOTAL HOURS FOR THIS TOPIC MODULE				

TOPIC	HOURS REQUESTED BY PROVIDER	MATERIAL CROSS -REF	EXAM CROSS-REF	HOURS TO BE DETERMINED BY THE TREAC REVIEWER.
Sales Comparison Approach – (15 Hours residential and 30 Hours General)				
A. Valuation Principles				
B. Valuation Procedures				
C. Finance and Cash Equivalency				
D. Financial Calculator Introduction				
E. Identification, Derivation and Measurement of Adjustments				
F. Reconciliation				
G. Case Studies and Applications				
TIME ALLOCATED IN THIS MODULE FOR THE FINAL EXAMINATION				
TOTAL HOURS FOR THIS TOPIC MODULE				

TOPIC	HOURS REQUESTED BY PROVIDER	MATERIAL CROSS -REF	EXAM CROSS-REF	HOURS TO BE DETERMINED BY THE TREAC REVIEWER.
Residential Income Approach – 15 Hours				
A. Valuation Principles & Procedures - Income Approach				
B. Finance and Cash Equivalency				
C. Financial Calculator Introduction				
D. Identification, Derivation and Measurement of Adjustments				
E. Gross Rent Multipliers				
F. Partial Interests				
G. Reconciliation				
H. Case Studies and Applications				
TIME ALLOCATED IN THIS MODULE FOR THE FINAL EXAMINATION				
TOTAL HOURS FOR THIS TOPIC MODULE				

TOPIC	HOURS REQUESTED BY PROVIDER	MATERIAL CROSS -REF	EXAM CROSS-REF	HOURS TO BE DETERMINED BY THE TREAC REVIEWER.
Report Writing and Case Studies – (15 Hours Residential and 30 Hours General)				
A. Writing and Reasoning Skills				
B. Common Writing Problems				
C. Report Formats (Forms and Narrative)				
D. Report Options and USPAP Compliance				
E. Case Studies				
TIME ALLOCATED IN THIS MODULE FOR THE FINAL EXAMINATION				
TOTAL HOURS FOR THIS TOPIC MODULE				

TOPIC	HOURS REQUESTED BY PROVIDER	MATERIAL CROSS -REF	EXAM CROSS-REF	HOURS TO BE DETERMINED BY THE TREAC REVIEWER.
Residential Applications and Case Studies - 15 Hours				
A. Complex Property Ownership and Market Conditions				
B. Deriving and Supporting Adjustments				
C. Residential Market Analysis				
D. Advanced Case Studies in 1-4 Unit Residential Property Appraising				
TIME ALLOCATED IN THIS MODULE FOR THE FINAL EXAMINATION				
TOTAL HOURS FOR THIS TOPIC MODULE				

TOPIC	HOURS REQUESTED BY PROVIDER	MATERIAL CROSS -REF	EXAM CROSS-REF	HOURS TO BE DETERMINED BY THE TREAC REVIEWER.
Statistics, Modeling and Finance – 15 Hours				
A. Statistics				
B. Valuation Models (AVM's and Mass Appraisal)				
C. Real Estate Finance				
TIME ALLOCATED IN THIS MODULE FOR THE FINAL EXAMINATION				
TOTAL HOURS FOR THIS TOPIC MODULE				

TOPIC	HOURS REQUESTED BY PROVIDER	MATERIAL CROSS -REF	EXAM CROSS-REF	HOURS TO BE DETERMINED BY THE TREAC REVIEWER.
<p><u>INCOME PROPERTY APPRAISING:</u> <i>(60 hours is required for Initial General Certification). But, individuals who are moving from Licensed Residential or Certified Residential to General may apply 15-hours from the TREAC 15-Hour Basic Income Course listed in this outline and successfully complete an additional 45-hours of course contents to include the following outline:</i></p>				
A. Overview				
B. Compound Interest				
C. Lease Analysis				
D. Income Analysis				
E. Vacancy and Collection Loss				
F. Estimating Operating Expenses and Reserves				
G. Reconstructed Income and Expense Statement				
H. Stabilized Net Operating Income Estimate				
I. Direct Capitalization				
J. Discounted Cash Flow				
K. Yield Capitalization				
L. Partial Interests				
M. Case Studies				
TIME ALLOCATED IN THIS MODULE FOR THE FINAL EXAMINATION				
TOTAL HOURS FOR THIS TOPIC MODULE				

The credible hours permitted by the TREAC within this category will be considered based upon content for enhancing the professional competency of the student. Also, the hours approved will be for Certified Residential and Certified General only. The student must comply first with the total number of hours listed for either of these credentials applied for. The elective hours within shall not be repetitive of the course contents listed for Certified Residential or Certified General Real Property Appraiser.

Appraisal Subject Matter Electives (Maximum 20-Hours for Certified Residential Appraiser Only, and 30-Hours for Certified General only.) Elective hours are not permitted for the Registered Trainee Applicant or the Licensed Residential Real Property Appraiser.				
TIME ALLOCATED IN THIS MODULE FOR THE FINAL EXAMINATION				
TOTAL HOURS FOR THIS TOPIC MODULE				

I declare that the foregoing information and information provided on all attachments is true and correct and that I have answered each questions fully and truthfully and without any purpose of evasion or mental reservation.

(title)

(signature)

(date)