



## PRINCIPLES OF VALUATION PP202

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### Development of a Personal Property Appraisal: Research and Analysis

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#### COURSE OVERVIEW

PP202 is the second class in the Principles of Valuation course of study of the American Society of Appraisers (ASA) for Personal Property Appraisers. The PP202 class covers the development of the scope of work for appraisal assignments, including methods of research and analysis of markets, and Approaches to Value. This course also provides students with expanded appraisal terminology. This course is a prerequisite for PP203. Successful completion of PG201 is a prerequisite for this course.

Students research the property that they selected in PG201 and learn to analyze the data to conclude value. (They will learn to communicate that information in a professional appraisal report in PP203.) The class instructor will be available to assist in final selection of the property. Note: The property should have a Replacement Value of approximately \$5,000.00 but not exceeding \$250,000.00.

#### CLASSROOM REQUIREMENTS

While not essential, students may wish to bring their own tablets or laptops. It is particularly helpful if students can have access to a computer during the evenings after class for online research.

#### REQUIRED READING PRIOR TO CLASS

##### ASA Monographs

Prior to class, students should purchase, download and read *Monograph #5 Development of the Appraisal*, *#6 Research*, and *#7 Analyzing the Research* and review previously read monographs.

##### USPAP

The current edition of *The Uniform Standards of Professional Appraisal Practice* must be brought to class. Prior to class, students must read the Scope of Work Rule, the Definitions, Standard 7, and Advisory Opinions 28 and 29 in USPAP.

##### Where to Purchase

The ASA website ([www.appraisers.org](http://www.appraisers.org)). Click on "Marketplace" and choose "books" from the pull down menu, or type "monograph" in the search field.



### Additional Required Reading

McNulty, Tom. *Art Market Research*. Chapters 2, 3, 4, 6, 7 and 8. This book is available from online booksellers.

### **SUGGESTED READING**

Lanmon, Dwight P. *Evaluating Your Collection: The 14 Points of Connoisseurship*. Winterthur, Delaware: The Henry Francis Du Pont Winterthur Museum, Inc., 1999. (Available from online booksellers or the Winterthur Museum bookstore)

Vance, Judith. *Seeing Things: An Appraiser's handbook for the Examination and Description of Fine Art*. (Fraser Publishing, PB 211, Peterborough, NH 03458). Available: [http://www.judithvance.com/books\\_%26\\_press.html](http://www.judithvance.com/books_%26_press.html)

For current ASA course offerings and information, visit:

[www.appraisers.org/education](http://www.appraisers.org/education).