



The Steven L. Newman Real Estate Institute

137 East 22nd Street, Box C-0120, New York, NY 10010

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<http://www.baruch.cuny.edu/realestate>

The Certificate in Real Estate – Spring 2008

The Certificate in Real Estate is comprised of nine required courses and seven elective courses providing a comprehensive understanding of the industry and a basis for strong career growth in real estate. Students can concentrate in specific industry areas such as finance and investment, sales/brokerage, development and management, appraisal or housing and nonprofit development. Total certificate program tuition is \$5,150 and a \$50 application fee.

Most of the 22.5-hour courses (required) and 11.25-hour courses (electives) are New York State certified as continuing education units in real estate. The 48-hour New York State Salesperson's Pre-Licensure Course is included as a required course for those who are not already licensed. Please note that the New York State education requirements for both Salespersons and Brokers will be expanded to 75 hours in June 2008. Please note that education requirements to become New York State Real Estate Salespersons and brokers will change as of July 1, 2008, requirements for Real Estate Appraisers will change of January 1, 2008.

Those wishing to take individual courses may do so without entering the certificate program. Costs are \$295 for the 48-hour Salesperson's Pre-Licensure Course, \$465 for the Broker's Course, \$495-\$595 for Appraisal courses, \$295 for all 15-hour Appraisal courses, \$395 for the ARGUS Course, \$465 for all 22.5-hour continuing education courses and \$275 for all 11.25-hour continuing education courses.

Those enrolled in the certificate program may choose among a variety of concentrations, including real estate finance and investment, residential real estate, housing and nonprofit redevelopment or sales and brokerage. Joint programs in real estate appraisal and real estate and urban planning are also available, and a program in construction management for real estate professionals is now under development.

REAL ESTATE CAREER & EDUCATION EVENING

*Tuesday April 29, 2008
137 E. 22nd Street
Marble Lounge, Room 206
New York, NY 10010
5:30pm-7:00pm*

Required Courses

An Overview of the Real Estate Profession

NCP 1000 01 – 8 sessions (22.5 hours) \$465

Tues/Thurs, Jan 15 – Feb 7, 6:00 – 8:45

An introductory course for students new to real estate; discusses commercial and residential real estate types, real estate professions including broker/salesperson, property manager, appraiser, and developer. Key concepts include value of real estate, investment formats and career paths

Prerequisite: None

Textbook: *Investing in Real Estate*, 5th ed. by Andrew McLean & Gary W. Eldred

Instructor: Robert Stein, Esq.

Urban Land Economics

NCP 2000 01 – 8 sessions (22.5 hours) \$465

Tues/Thurs, **Feb 19 – Mar 13**, 6:00-8:50pm

Students gain a basic understanding of the factors involved in land and real estate markets, using the commercial and residential real estate market trends in the New York metropolitan region,

Prerequisite: None

Textbook: *Urban Economics 6 ed* by O'Sullivan

Instructor: Peter Gomori, PhD

Appraisal Concepts

NCP 3000 01 – 7 sessions (22.5 hours) \$465

Mon/Wed, Mar 10 – Apr 2 6:00-8:50pm

Students will learn what real estate appraisers do. Topics include basic valuation principles, the professional appraiser, New York State Appraiser Licensure and Certification, nature of appraisals, nature of values, valuation process, data collection, neighbors and districts, land and site description, improvements description and highest and best use.

Prerequisite: None

Textbook: *Fundamentals of Real Estate Appraisal*, 9th ed. by William L. Ventolo & Martha Williams

Instructor: Seth Kestenbaum

Real Estate Finance I

Students will learn to identify sources of capital and analyze the types of financing available in today's real estate market. Students will study pro-forma analyses, financing institutions and their instruments, mortgage underwriting, leases and financing income-producing properties.

Prerequisite: Financial calculator (HP12C or HP-10BII, call office to confirm) and ability to use it.

Textbook: *Real Estate Finance and Investments*, 13th ed. by William B. Brueggeman and Jeffrey D. Fisher

NCP 4000 01 – 9 sessions (22.5 hours) \$465 (no class Feb 12)

Tue/Thu, Jan 15 – Feb 14, 6:00-8:45pm

Instructor: TBA

NCP 4000 02 – 4 sessions (22.5 hours) \$465 **(no class Mar 22)**

Sat, **Mar 8, 15, 29, Apr. 5** 9:00 AM - 3:00 PM

Instructor: Steve Goldberg

Real Estate Finance II

NCP 5000 01 – 10 sessions (22.5 hours) \$465

Tue/Thu, Apr 29 – **May 29**, 2006, 6:00-8:15pm

After an introduction on how to analyze value, finance and invest in income-producing property, students will prepare pro-forma analyses of various real estate investments – an invaluable experience which can be added to students' career portfolios.

Prerequisite: Real Estate Finance I (NCP4000) or equivalent finance background and knowledge of Excel.

Textbook: *Real Estate Finance and Investments*, 12th ed. by William B. Brueggeman & Jeffrey D. Fisher

Instructor: Gary Werner

Real Estate Sales (NYS Salesperson's Pre-Licensure Course)

Topics will include law of agency, contracts, real estate instruments, valuation, ethics, fair housing laws and license law. This course will also serve the salesperson's licensing requirements. To be eligible to receive a New York State Real Estate Salesperson's license, students must successfully complete this course, pass the New York State exam and be affiliated with a licensed real estate broker. The last three hours of this 48-hour course will be reserved for the final exam. ***Students are allowed only 4.5 hours of absences. Please note that education requirements for Salesperson will increase to 75 hours in July 2008.***

Prerequisite: None

Textbook: *New York Real Estate for Salespersons*, 3rd ed. by Marcia Spada

NCP 6000 01 – 6 Session \$295

Fri/Sat/Sun Jan 11- 20 9:00am-5:45pm

Instructor: Robert Wiesenfeld

NCP 6000 02 – 16 sessions \$295 (no class Feb. 12)

Tue/Thu, Jan 15 – Mar 11 6:00pm – 9:00pm

Instructor: Eric Alberti

NCP 6000 03 – 6 sessions \$295

Fri/Sat/Sun, Feb 1 - 10, 9:00am-5:45pm

Instructor: Conrad Richards

NCP 6000 04 – 6 sessions \$295

Sat/Sun, Mar 2, 3, 8, 9, 15, 16, 9:00am-5:45pm

Instructor: Robert Wiesenfeld

NCP 6000 05 – 16 sessions \$295 (no class on Mar. 25)

Tue/Thu, Mar 13 – May 6, 6:00-9:00pm

Instructor: Berton & Leonard Zucker

NCP 6000 06 – 6 sessions \$295

Tue/Thu, Mar 13 – May 6, 6:00-9:00pm

Instructor: Bill Swartz

Real Estate Law

NCP 7000 01 – 8 sessions (22.5 hours) \$465

Tue/Thu, Mar 4 – April 3, 6:00-8:50pm

Students will learn to identify key practices and skills in both residential and commercial real estate law. Topics will include an overview of real property legal concepts, real estate contracts, leases, real estate closings, plus a legal framework for landlord-tenant relations, co-ops and condos.

Prerequisite: None

Textbook: TBA

Instructor: Robert Stein, Esq.

Market Analysis

NCP 8000 01 – 8 sessions (22.5 hours) \$465

Tues/Thurs, Mar 18 – Apr 10 6:00 – 8:50 PM

Students will gain knowledge of the fundamental techniques of real estate market analysis, outlook on future rental rates and sales values, as well as techniques in marketing and sales of both commercial and residential properties. Topics include analysis of real estate portfolio performance, property forecasting, valuation presentation and application of market analysis.

Prerequisite: None

Textbook: *Real Estate Market Analysis: A Case Study Approach* by Adrienne Schmitz & Deborah L. Brett

Instructor: Michael Weiss

ELECTIVE COURSES

Real Estate Brokers

Students will gain knowledge of key skills and practices in real estate brokerage in commercial and residential contexts, as well as management and agency issues. This course is the New York State-required course to receive the Real Estate Broker's license. The last three hours of the 48-hour course will be dedicated to the final exam.

Prerequisite: New York State Real Estate Salesperson's license

Textbook: *New York Real Estate for Brokers* by Marcia D. Spada

NCPEL01 01 – 6 sessions (48 hours) \$465

Fri/Sat/Sun, February 1 -10, 18 9:00am-5:45pm

Instructor: Bill Schwartz/ Rosemarie Markgraf

NCPEL 01 02 6 Sessions

Fri/Sat/Sun, May 9 – 18:00am-5:45pm

Instructor: TBA

ARGUS Real Estate Financial Analysis Software

NCPEL05 01 – 4 sessions (11.25 hours) \$395

Tuesdays, Mar 4 -25 6:00-8:50pm

Students will have free access to the Continuing and Professional Studies computer lab in order to train hands-on with the analysis program prevalently used in the real estate industry. Students will study line-by-line lease and discounted cash flow analysis for office, retail, industrial or multifamily properties. Topics will include market-leasing assumptions, space absorption and property resale value. Capabilities include rate of return computation and presentation reports. Please note: This is not a New York State Continuing Education course.

Prerequisite: Open to Real Estate Certificate program students only or by approval of the Associate Director of Newman Institute.

Textbook: None

Instructor: Gary Werner

SUSTAINABILITY

Sustainability and Building Performance for Real Estate professionals

NCPEL16 01 – 3 sessions (22.5 hours) \$475

Sat Mar 1, 8 and 15 9:00 – 5:45 PM

An introduction to the rapidly growing field of “green” buildings, which includes energy and water efficiency, use of environmentally beneficial buildings materials, and sustainable real estate development. This class has been submitted as a continuing education course for real estate brokers and salespersons.

Prerequisite: None

Textbook: None

Instructor: Neil Chambers

Sustainable Real Estate Development

NCP 9000 01 – 8 sessions (22.5 hours) \$465 (no class May 26)

Mon/Wed, May 5 – Jun 2, 6:00-8:50pm

Students will explore the developer's role concerning the development of commercial and residential building types. Topics include building a team, site and market evaluation, alternative use analysis, acquisition, planning, financing, marketing and exit strategies – with a new emphasis on sustainability.

Prerequisite: Real Estate Finance

Textbook: *Real Estate Development: Principles & Process*, 3rd ed. by Mike E. Miles, et al

Instructor: **Stephen Soler**

Sustainable Design and Construction In NY

NCPEL24 01 - 7 sessions (11.25 hours)

Thu. Feb 28- Apr. 10, 6:00 - 8:45pm

Plan a real project from concept thru to construction with one of New York's leading architects.

Prerequisite: TBA

Textbook: TBA

Instructor: **Mark Strauss, FAIA,AICP**

Sustainability for Existing Buildings

NCPEL34 01 - 7 Sessions (11.25) \$275 (no class on Apr. 22)

Thu. Apr. 3 – May 15 6:00- 8:45pm

What owners and managers can do make existing offices, apartment buildings and retail building more energy efficient, improve tenant comfort and generally improve performance

Prerequisite: TBA

Textbook: TBA

Instructor: **Michael Bobker**

Sustainable Residential Design

NHCPPEL60 01 – 5 sessions (11.25 hours) \$275 (no class on Apr. 21)

Mon. Mar. 31 – Apr 28, 6:00-8:15pm

Issues include a thorough review of the built form of low- and moderate-income housing design and production in New York City: zoning, building codes, design guidelines, community preferences, site analysis, budgets and schedules.

Prerequisite: None

Textbook: None

Instructor: **Amie Gross, AIA**

Sustainable Property Management

NCPEL29 01 – 8 sessions (22.5 hours) \$465

Mon/Wed, April 28 – May 21, 6:00-8:50pm

Students will be introduced to the basic issues related to on-site property management agreements, budgeting and operating statements, marketing and leasing office space, tenant relations, rent collections, purchasing contracts, insurance, plant and energy management, security and emergency systems and labor relations.

Prerequisite: None

Textbook: None

Instructor: **Ed LaGrassa**

Selling Residential Co-ops and Condos

NCPEL07 01 – 3 sessions (22.25 hours) \$475

Sat, Feb 16, 23, Mar 1 9:00 AM – 5:45 PM

Students will learn the differences between co-ops and condos. How does a broker operate with sellers and buyers? Topics include qualifying buyers for a mortgage, renting versus buying, negotiating techniques, pricing properties, techniques in marketing and sales. Students will understand the process of financing, the contract, and how to get to closing. Additional topics include collaborating with the brokerage community and conducting a market analysis. Ethical considerations will be covered as well as the assembling of a client's board package.

Prerequisite: None

Textbook: *The New York Co-op Bible* (revised edition) by Sylvia Shapiro

Instructor: **Stephen Soler**

Residential Mortgages for the Real Estate Professional (Originating and Underwriting Residential Mortgages)

NCPEL08 01 – 5 sessions (11.25 hours) \$275

Thurs Mar. 20, 27, Apr. 3, 10, 17, 6:00-8:15pm

The residential mortgage process and how it fits into the real estate transaction. Reviews various residential property types and how to analyze the appraisal and building information for underwriting. Details underwriting and approving the borrower by credit profile, assets and income. A complete discussion of different loan products and programs will explain how a buyer is qualified and the loan process. Students will leave with the knowledge of the residential mortgage process and what they can do to make the deal move smoothly..

Prerequisite: None

Textbook: None

Instructor: **Dale Siegel, Esq.**

Real Estate Investment Trusts (REITs) (no class on Mar 24)

NCPEL09 01 – 4 sessions (11.25 hours) \$275

Mon/Wed, **Mar. 17, 19, 26 and 31** 6:00-8:50pm

Students will be given an in-depth look at REITs and how the public capital markets impact real estate investment and equity portfolios.

Prerequisite: None

Textbook: *Investing in REITs: Real Estate Investment Trusts*, 3rd ed. by Ralph L. Block

Instructor: **Michael Marron**

Negotiating Commercial Leases

NCPEL10 01 – 4 sessions (11.25 hours) \$275

Wed, Mar 5- 26 6:00 – 8:50 PM

Students will be exposed to practical issues in real estate negotiations with a focus on the negotiation of commercial leases. Participants will examine the major lease clauses, including escalation, electricity riders and “take backs,” use and occupancy, rent collections, default, liens, possessions, insurance, damage and destruction, assignment and subletting, bankruptcy and special agreements.

Prerequisite: None

Textbook: *Negotiating Commercial Real Estate Leases* by Martin I. Zankel

Instructor: **Robert Stein**

Basic Real Estate Investment

Students will learn about survey theories, laws and investments related to various real estate types. Students will look at the risks and rewards involved in becoming a landlord, issues involved in investing in co-ops, condos and apartment buildings, shopping centers and industrial properties. Students will apply their new knowledge by analyzing a typical investment property.

Prerequisite: None

Textbook: *Investing in Real Estate*, 5th ed. by Andrew McLean and Gary W. Eldred

NCPEL11 01 – 2 sessions (11.25 hours) \$275

Saturdays, Feb 23, Mar 1 9:00am-3:30pm

Instructor: Henry Glickman, Esq.

NCPEL11 02 – 4 sessions (11.25 hours) \$275 (no class Apr 23)

Wed Apr. 2, 9, 16, 30 6:00-8:50pm

Instructor: Roslyn Friedman

Affordable Housing, Tax credits and Nonprofit Development

NCPEL14 01 – 7 sessions (22.5hours) \$465

Mon, March 3 – April 14 6:00-9:10 PM

Students will be provided a realistic overview of the federal, state and local programs that support housing and community development. Students will look at case studies to understand all aspects of financing and program utilization, including fundamentals of tax credits

Prerequisite: None

Textbook: None

Instructor: Richard Ross, MBA

Real Estate Title Closing

NCPEL15 01 – 2 sessions (14 hours) \$345

Sat April 5 & 12 9:00am-5:00pm

This course will focus on and provide all the skills necessary to pursue a career as a title closer or notary-signing agent. Students will learn the origins and importance of Title Insurance; drafting and review of closing documents; clearing and disposition of title abstract and exceptions; testing to acquire a notary license; along with all skills needed to attend and close on behalf of a Title Insurance Company.

Prerequisite: None

Textbook: None

Instructor: Robert Wiesenfeld

Notary Public Training

NCPEL15A 01 – 1 session (7 hours) \$95

Sat, Mar 29 9:00am-5:00pm

Enter the exciting field of real estate by becoming a Notary Public. The Notary Public course prepares you to learn about the laws and duties in serving the public as an official representative of the State of New York. By notarizing documents, you are providing a valuable community service for which you are compensated. Additionally, your services are used by corporations and small businesses as well as real estate, legal and title companies.

Prerequisite: None

Textbook: None

Instructor: Robert Wiesenfeld

Please note students can take Notary Public Training (NCPEL15A) and Real Estate Title Closing (NCPEL15) for \$395.

Zoning and Land Use in NYC

NCPEL17 01 – 5 sessions (11.25 hours) \$275

Wed Mar 19 - **Apr 16** 6:00 – 8:30 PM

This course will provide students with a basic knowledge of land use planning and how various regulatory mechanisms guide development in New York City. The course will begin with an overview of the planning discipline, with emphasis on land use planning. Current NYC land use and zoning practice will be placed within historical and broader geographical context; however, the assumption is that students are New Yorkers and will be best served by understanding of NYC practice.

Prerequisite: None

Textbook: TBA

Instructor: Marci Kesner, AICP

Senior Housing

NCPEL19 01 – 4 sessions (11.25 hours) \$275

Mon/Wed, Feb 13, 20, 25 and 27 6:00-8:50pm

Students will take a look at profitable opportunities in the growing real estate business of providing housing for seniors. There will be discussions on the market for various forms of senior accommodation, developing, financing and managing for senior residents.

Prerequisite: None

Textbook: None

Instructor: Robert Wiesenfeld

Retail Real Estate

NCPEL25 01 – 4 sessions (11.25 hours) \$275

Mon/Wed Feb 4- **13** 6:00-8:50pm

Upon completion, students will have an understanding of all aspects of retail real estate, including real estate development, market analysis, leasing and management, with a special emphasis on urban retail.

Prerequisite: None

Textbook: TBA

Instructor: Victor Menkin

Managing a Residential Brokerage in New York

NCPEL26 01 – 3 sessions (22.5 hours) \$475

Fri/Sat Mar 28, 29 and Apr 5 9:00am -5:30pm

Discussions will focus on what it takes to run an independent or branch residential office successfully. Special emphasis will be placed on approaches to listings. Environmental issues will be covered as well.

Prerequisite: None

Textbook: TBA

Instructor: TBA

Dealing with Distressed Properties

Students will learn about analyzing and buying distressed properties, including foreclosures, defaulted mortgages and other troubled real estate. They will complete the course with a full understanding of how to buy right and successfully turn around these diamonds in the rough.

Prerequisite: None

Textbook: None

Instructor: **Stephen Soler**

NCPEL27 01 – 1 sessions (7 hours) \$275

Sat, Feb. 2, 9:00am-4:30pm

NCPEL27 02 – 1 sessions (7 hours) \$275

Sat, Apr. 12, 9:00am-4:30pm

The Real Estate Transaction

NCPEL28 01 – 3 sessions (22.5 hours) \$275 (**Continuing Education Special**)

Fri/Sat, Mar 7, 8, 15 9:00am -5:30pm

Students will take an inside look at how real estate transactions, sales, leases and financing processes occur. Classwork will include analyzing the critical pieces that must be in place for the deal to happen.

Prerequisite: None

Textbook: None

Instructor: **Sam Irlander**

Real Estate Tax Accounting including 1031 exchanges

NCPEL32 01 – 5 sessions (11.25 hours) \$275

Wed, **April 30, May 7, 14 and 21**, 6:00-8:50pm

One of the important advantages of real estate is its unique position with the tax code. This course explores how items such as depreciation, tax-free exchanges and refinancing are utilized most effectively in real estate.

Prerequisite: None

Textbook: TBA

Instructor: **Steven Goldberg, CPA**

Introduction to Financial Calculator

Use of a financial calculator such as the HP-17BII and HP-12C is required for many real estate financial and appraisal courses. This course explains the use of a financial calculator. Please note: Knowledge of MS Excel required. Courses in Excel are available through Continuing & Professional Studies at Baruch College.

Prerequisite: Free tuition to Real Estate Certificate Program students who have been accepted and paid for at least two other real estate courses (approved by Barry Hersh). Must have own HP-12C calculator and instruction manual.

Textbook: None

NCPEL94 01 – 1 session (3 hours) \$100

Thurs, Jan 10 6:00 – 9:00 PM

Instructor: **Seth Kestenbaum**

NCPEL94 02 – 1 session (3 hours) \$100

Mon Mar. 3 6:00-9:00pm

Instructor: TBA

Real Estate Workouts (NEW COURSE)

NCPEL45 01 – 4 sessions (11.25 hours) \$275

Wed Jan 16 – Feb 6, 6:00-8:50pm

What happens when a real estate deal is in trouble? How do developers, owners, banks and lawyers try to “work-out” problems?

Prerequisite: TBA

Textbook: TBA

Instructor: TBA

Landlord-Tenant Relations and Law

NCPEL30 01 – 4 sessions (11.25 hours) \$275

Tue/Thu, Feb 21- Mar 13, 2007, 6:00-8:50pm

Students will grasp issues and concerns regarding the management of properties, tenant rights and responsibilities of owners, particularly those specific to New York City and State. Students will also discuss lease terms, statutory controls and emerging cases.

Prerequisite: None

Textbook: TBA

Instructor: Steven Goldberg

Developing New York’s Brownfield’s for Communities

NCP14/20 01 – 4 sessions (11.25 hours) \$275

Tue/Thur, Apr. 3 - May 8, 6:00-8:50pm

This comprehensive course will cover the development process, financing, subsidies, environmental issues, management structure and planning and community involvement regarding contaminated properties. This course will be particularly aimed at those who develop affordable housing

Prerequisite: None

Textbook: None

Instructor: TBA

Corporate Real Estate Facility Management

NCPEL18 01 – 4 sessions (11.25 hours) \$275

Monday, Feb 25 – March 17 6:00-8:50pm

How do real estate executives within major corporations make decisions such as where to locate new facilities, purchase versus lease, consolidation? This course explores how the corporate world deals with real estate, including such important factors as human capital, logistics, costs, and how economic development incentives are evaluated.

Prerequisite: None

Textbook: TBA

Instructor: TBA

Co-Ops and Condos Legal & Administrative Issues (NEW COURSE)

NCPEL47 01 – 4 sessions (11.25 hours) \$275

Tue/Thu, May 6, 8, 13, 15, 6:00-8:50pm

A legal overview of co-ops as compared to condominium and the basis on management and decision-making.

Prerequisite: TBA

Textbook: TBA

Instructor: TBA

CONSTRUCTION MANAGEMENT

Introduction to Construction Management

NCCP 1000 01 – 8 sessions (22.5 hours) \$465

Mon/Wed Jan 23 – Mar 12, 6:00-8:50pm

This course provides an overview of the construction management process for real estate professionals.

Prerequisite: TBA

Textbook: *Construction Management Jumpstart* by Barbara Jackson

Instructor: William Schacht, AIA

Construction Methods and Technology

NCCP 2000 01 – 8 sessions (22.5 hours) \$465

Tue/Thu, Mar. 17 – Apr. 9, 6:00-8:50pm

This course provides an understanding of construction methods, building systems, materials and equipment selection. It provides the construction manager with the knowledge required to effectively communicate with the various design and construction entities on a project, as well as perform other project management tasks including cost estimating, planning and scheduling. Topics include MEP and material descriptions, specifications and usage; construction techniques and optimal economic selection of construction resources.

Prerequisite: TBA

Textbook: *Construction Methods, Material and Techniques* by William P. Spence

Instructor: TBA

Cost Estimating and Control for Construction

NCCP 5000 01 – 3 sessions (22.5 hours) \$465

Fri/Sat, May 9, 10, 16, 9:00am-5:00pm

An introduction to professional cost estimating, starting with per-square-foot analysis and subcontract bids through system costs and specifications, and how to assure that costs stay under control and follow estimate.

Prerequisite: TBA

Textbook: *Building Trades Estimating* by Leonard P. Toenjes

Instructor: Alan Senzer

Construction Management/ Contract Administration*

NCP 1010 01 – 4 sessions (22.5)

Sat. Apr. 5-26, 9:00am – 3:30 pm

Hands on training for small contractors, focus on administration of construction for PANYNJ and similar organizations, NYS Certificate Ed Course for Real Estate Professionals

Prerequisite: Approval by Regional Alliance

Textbook:

Instructor: Sal Rozenberg,EMBA,RPA

APPRAISAL

Basic Appraisal Principles

NCPR1 01 – 8 sessions (30 hours) \$495 (no class on 2/18)

Mon/Wed, Feb 4 – Mar. 3, 6:00 -9:00pm

This course will introduce you to real property concepts and characteristics, legal considerations, influences on real estate values, types of value, economic principles, real estate markets and analysis, highest and best use, and the ethical considerations. The course will provide a solid foundation in basic appraisal principles no matter what appraisal specialty you pursue. Please note: This course meets the New York State Real Estate Appraisal Licensure requirements and the Appraisal Institute requirements leading to MAI.

Prerequisite: An HP-12C calculator is required.

Textbook: None

Instructors: Michael Raganelli, Certified General Appraiser

Basic Appraisal Procedures

NCPR2 01 – 8 sessions (30 hours) \$495

Mon/Wed, Mar. 5 - 31, 6:00-9:00PM

Step-by-step through the valuation process: defining the problem, collecting/ analyzing data, final opinion of value and communicating the appraisal. The three approaches to an opinion of value-income capitalization, cost, and sales comparison. Through case studies, concepts in the cost approach-how appraisers estimate the cost replacement for an existing structure; the three major components of depreciation and methods for estimating depreciation; and land and site valuation. The sales comparison approach including researching the market, verifying information, selecting units of comparison, conducting a comparative analysis, make adjustments, and reconciliation. Students will complete key sections of an appraisal report.

Please note: This course meets the New York State Real Estate Appraisal Licensure requirements

Prerequisite: Successful completion of Basic Appraisal Principles (NCPR1) or equivalent educational background and HP-12C calculator and familiarity with calculator operation.

Textbook: None

Instructors: Michael Raganelli, Certified General Appraiser

Appraisal Standards (National Uniform Standards of Professional Appraisal Practice, USPAP)

NCPAPS1 01 – 2 sessions (15 hours) \$295

Sat/Sun, Apr. 12 and 13, 9:00am-5:30pm

Students will learn the basic rules for ethical behavior and competent performance. This course is designed to comply with USPAP requirements for state certified appraisers and will highlight the role of the appraiser and the implied impartiality often associated with this role. Participants will learn how requirements of the Uniform Standards of Professional Appraisal Practice affect their appraisal businesses. Please note: This course meets the New York State Real Estate Appraisal Licensure requirements

Prerequisite: It is recommended that students complete Basic Appraisal Principles or other methodology courses before enrolling in this course.

Textbook: None

Instructor: TBA

Basic Income Capitalization

NCPAPG1 01 – 10 sessions (39 hours) \$595

Tue/Thu, Mar.4 – Apr. 3, 5:45-9:20pm

Participants will gain an understanding of the mathematical procedures used to analyze data and derive value estimates for income-producing properties. This class will focus on the skills needed to solve appraisal problems, which include perceiving the significance of the data available, deriving necessary information from data and interpreting and testing the reasonableness of mathematical conclusions. The theory and applicability of the income capitalization approach will be reviewed, along with the reasoning and concepts behind yield capitalization formulas. Please note: This course meets the New York State Real Estate Appraisal Licensure requirements and the Appraisal Institute requirements leading to MAI.

Prerequisite: Basic Appraisal Principles (NCPR1) and Basic Appraisal Procedures (NCPR2) or equivalent educational background and HP-12C calculator and familiarity with calculator operation.

Textbooks: *The Appraisal of Real Estate*, 12th ed., *The Dictionary of Real Estate Appraisal*, 4th ed., and *Uniform Standards of Professional Appraisal Practice*, current edition.

Instructors: TBA

Appraisal – General Applications

NCPAPG2 01 – 10 sessions (40 hours) \$595

Tue/Thu, Apr. 11 – May 8, 5:45-9:20pm

Through the usage of case studies and problems, students will have an opportunity to review and apply the appraisal methods, techniques and procedures presented in Basic Appraisal Principles (NCPR1), Basic Appraisal Procedures (NCPR2), and Basic Income Capitalization (NCPAPG1). Through an in-depth analysis of the valuation process, participants will learn the important issues to address when developing a value opinion. The course will also help students identify their strengths and weaknesses relative to appraisal theory. Please note: This course meets the New York State Real Estate Appraisal Licensure requirements.

Prerequisite: Basic Appraisal Principles (NCPR1), Basic Appraisal Procedures (NCPR2) and Basic Income Capitalization (NCPAPG1), or equivalent educational background, and HP-12C calculator and familiarity with calculator operation.

Textbook: *Uniform Standards of Professional Appraisal Practice*, current edition.

Instructors: TBA

Course Cancellation Policy

The Steven L. Newman Real Estate Institute maintains the right to cancel courses, adjust curricula and class hours, close facilities, substitute instructors, change class locations or limit enrollment. In the event that a course must be cancelled, each student may transfer to another course or section with tuition adjustment; receive a credit or a full refund.