Research Methods for Appraisers - July 28-29, 2017 (10-5)

Summer Semester 2017

Continuing Education Units (CEU): 1.5
Instructor: Gayle M. Skluzacek, AAA
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For assignments, exams, and class passouts, please check gaylesteachingresources.weebly.com

COURSE LOCATION: Washington Square TBD

COURSE NUMBER: ARTP1-CE_9522_S_001

Course Description: Learn about the tools that enable an appraiser or collector to research a work of art or an object, determine the appropriate market from which to draw comparables, write a narrative analysis, and assign a value. Suggestions are offered on the use of standard reference works and major reference centers in the New York metropolitan area. By completing a research project, gain broad exposure to the standards and methodologies used by accredited appraisers.

Course Prerequisites: Ideally students should have taken Essentials of Appraising prior to Research Methods. However, one can enroll without Essentials assuming you have done the readings.

Course Structure/Method: Class meets in person both days. Students should check NYU Classes for course assignments. Study tips and additional course assignments are on teaching website gaylesteachingresources.weebly.com

Course Learning Outcomes: By the end of this course, students will have the tools to research personal property from inspection to the relevant markets for valuation within the specific purposes of appraisal assignments.

Communication Policy: Please email instructor through either email:
gayle@abigailhartmann.com
gs33@nyu.edu
Credit students must use their NYU email to communicate. Non-degree students who do not have NYU email addresses may us their personal email. NYU Classes course-mail supports student privacy and FERPA guidelines.
If an email is not returned with 48 hours (business days), please resubmit.

SYLLABUS
COURSE OBJECTIVE: Students will learn the importance of proper research and methodology ("due diligence") in conducting appraisals. Equipment needed to properly examine items, as well
as specific books and price guides to properly research items will be demonstrated. Libraries, museums, reference centers, and galleries will be discussed. Appropriate markets, market levels, regional markets, and valuation approaches will be examined. Students will be taught how to assimilate information to arrive at an appraised value. Examples of narrative analyses will be distributed. Real life appraisal problems will be addressed.

CENTRAL ISSUES:
"Due diligence"
Tools needed to conduct on site appraisal examination
Reference books
Reference sources
Appropriate markets
Regional markets
Market levels
Valuations
Problems
Damage appraisals
Comparable analysis

AREAS OF EXAMS/QUIZZES
Fine Art - painting, drawings, sculpture, prints
Decorative Art - furniture, ceramics, glass, silver
Collectibles - baseball cards, Barbie dolls, books, fans, Hummels, etc.
Jewelry, clocks, and watches
Photography

TEACHING METHOD: Lectures, questions, group discussions/assignments, 2 quizzes, final research, exam

GRADING: NYU standard grading is a letter grade of an A is for excellent work, superior effort, B is for very good work, C is for satisfactory work, D is for pass with minimal course requirements, F is for fail, unsatisfactory work, N is for no grade, NE is for non-evaluative (requested or automatic), IP is for incomplete-pass (failure to complete assigned work), IF is for incomplete-fail (failure to complete assigned work) and Pass/Fail is for students requesting a Pass (P) for coursework in an evaluated course.

Assignment participation - 2 assignments – 15%
(For assignments, exams, and class handouts, please check - gaylesteachingresources.weebly.com)
Friday, 07/28/2017 - Assignment 1 - Insurance
Saturday, 07/29/2017 - Assignment 2 - Comparables
Quiz 1 - 5% in class - Saturday, 07/29/2017
Quiz 2 - 5% submit with final exam - due 08/11/2017
Final Exam Worksheet - 75% submit by 08/11/2017 (GROUP submits 1 exam only with names of group members)

COURSE POLICIES
● Attendance - Required
● Quizzes, class assignments, and final exam - Required for grade (if late, please contact me)
● Tardiness (morning and after breaks): 15 minutes grace
● No cell phones
ACADEMIC INTEGRITY
All students are expected to be honest and ethical in all academic work. This trust is shared among all members of the University community and is a core principle of higher education. Any breaches of this trust shall be taken seriously. A hallmark of the educated student and good scholarship is the ability to acknowledge information derived from others. NYU-SCPS expects that a student will be scrupulous in crediting those sources that have contributed to the development of his or her ideas. Plagiarism is a form of academic dishonesty. Plagiarism involves borrowing or using information from other sources without proper and full credit. Students are expected to demonstrate how what they have learned incorporates an understanding of the research and expertise of scholars and other appropriate experts; and thus recognizing others’ published work or teachings – whether that of authors, lecturers, or one’s peers – is a required practice in all academic projects.” The full policy is located at: http://www.scps.nyu.edu/about-scps/policies-and-procedures/ It will be strictly enforced.

STUDENTS WITH DISABILITIES
New York University is committed to providing equal educational opportunity and participation for students with disabilities. Any student who needs a reasonable accommodation based on a qualified disability is required to register with The Henry and Lucy Moses Center for Students with Disabilities (CSD) for assistance.

REQUIRED READING:
AAA, All About Appraising: The Definitive Appraisal Handbook OR NEW Appraisal handbook - Appraising Art: The Definitive Guide to Appraising the Fine and Decorative Arts. (Available in bookstore or through AAA.)
Elements of a Correctly Prepared Appraisal (www.appraisersassoc.org)

IF POSSIBLE, PLEASE READ BEFORE THE FIRST CLASS:
Appraising Art: The Definitive Guide to Appraising the Fine and Decorative Arts, Pages 13-25; 28-56; 60-62; 68-87; 90-187 and all articles in your area of interest
SUGGESTED FAMILIARITY WITH:


Jones, Lois Swan. *Art Information and the Internet: How to Find It, How to Use It*, Phoenix: Oryx Press, Phoenix, 1999 (Try Amazon, Barnes & Noble or Ebay). Useful only if you are not Internet-savvy.


CLASS 1 - Friday, July 28, 2017 (10:00-5:00)

- Discuss class format and handouts
- Auction houses, galleries, private dealers - meet experts
- IFAR and Art Loss Register
- Research facilities
- Book suppliers
- Catalogs wholesalers
- Bibliography
- Fair market value / Retail replacement value
- Highest and Best Use
- Final exam discussion - groups
- Tools/Appraisers Supplies
- Format
- Types of appraisals - Why?

INSURANCE HOMEWORK DISCUSSION - gaylesteachingresources.weebly.com

- Different values - What?
- Valuation Methods “approach” - How?
- Review FMV/RRV
- Reading assignments in AAA Handbooks
- Retail Replacement Value vs Fair Market Value (handout)
- IRS Publications
- IRS - Outside Counsel article
CLASS 2 - Saturday, July 29, 2017

Quiz 1 (FMV/RRV)
- Why/What/How/Where
- Approaches to valuation
- Stages of an appraisal
- Identification
- Description
- Research
- Approach
- Analysis
- Value Conclusion
- Appraisal Document
- Damage and loss appraisals
- Comparable analysis
- Online Programs for Appraisers

COMPARABLES HOMEWORK ASSIGNMENT - DUE IN CLASS 2
(SEE gaylesteachingresources.weebly.com)
- The narrative

Quiz 2 (APPROPRIATE MARKETS) Take home
Reading assignments: (to be completed by August 11, 2017) - Sorry grades due 8/12!
- The Art of Buying Art, pp. 1 - 237
- AAA, pp 13-23, 29-37, 71-164, 207-212

Disclaimer: Syllabus is subject to change due to current events, schedule changes and/or level and interests of students, and their ability to grasp material.

FINAL EXAM DUE August 11, 2017
Email on or before 8/11/17
Exams will graded by August 12, 2017