Course Title: Research Methods for Appraisers
Instructor: Gayle M. Skluzacek, AAA
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Term: Summer Intensive 2015
Day and time: July 1 & 2, 2015
Location: 7 East 12th Street, Room 125

Course Description
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.

Objectives and Goals
"Due diligence"
- Tools needed to conduct on site appraisal examination
- Reference books
- Reference sources
- Appropriate markets
- Regional markets
- Market levels
- Valuations
- Problems
- Insurance
- Damage appraisals
- Comparable analysis

Course Requirements
AAA, All About Appraising: The Definitive Appraisal Handbook OR NEW Appraisal handbook - Appraising Art: The Definitive Guide to Appraising the Fine and Decorative Arts
Elements of a Correctly Prepared Appraisal (www.appraisersassoc.org)

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), I is for incomplete (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 passouts, please check - gaylesteachingresources.weebly.com)
07/01/2015 - Assignment 1 - Insurance
07/02/2015 - Assignment 2 - Comparables
Quiz 1 - 5% in class - 07/02/2015
Quiz 2 - 5% submit with final exam - due 07/23/2015
Final Exam Worksheet - 75% submit by 07/23/2015 (GROUP submits 1 exam only with names of group members)
Course Policies
- Attendance - Required
- 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.

Course Outline
Class #1 (July 1, 2015)
**Read before 1st 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
- Discuss class format and pass-outs
- 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?

**HOMEWORK ASSIGNMENT** - 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 (July 2)
- 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

**HOMEWORK ASSIGNMENT - DUE IN CLASS 2 - SEE gaylesteachingresources.weebly.com**

The narrative

**Quiz 2 (APPROPRIATE MARKETS) Take home**

**FINAL EXAM DUE July 23, 2015 (in USPAP class)**

Reading assignments: (to be completed by July 23, 2015)

- *The Art of Buying Art*, pp. 1 - 237
- AAA, pp 13-23, 29-37, 71-164, 207-212

Syllabus is subject to change due to current events, guest speaker schedule changes and/or level and interests of students.