Research Methods for Appraisers - July 12-13, 2013

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For assignments, exams, and class passouts, please check - gaylesteachingresources.weebly.com

COURSE LOCATION: TBD

COURSE NUMBER: ARTP1-CE 9522 - 001

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.

I. 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

II. 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

III. TEACHING METHOD: Lectures, questions, demos, group discussions/assignments, two quizzes, final research exam

IV. GRADING:
Assignment participation - 2 assignments – 15%
REQUIRED READING:
AAA, All About Appraising: The Definitive Appraisal Handbook (call AAA 212-8895404)
or buy during first day of class – copies available from instructor $25.50)
Elements of a Correctly Prepared Appraisal (www.appraisersassoc.org)

IF POSSIBLE, PLEASE READ BEFORE THE FIRST CLASS:

SUGGESTED FAMILIARITY WITH:
Arts. New York: Abbeville Press, 1997 (Try Amazon, Barnes & Noble or Ebay)
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.
http://www.irs.gov/businesses/small/article/0,,id=108139,00.html#8
2012-2013 Uniform Standards of Professional Appraisal Practice (copy from Appraisal Foundation 202-347-7722 OR AAA office 212-889-5404)

CLASS 1 - Friday, July 12, 2013 (10:00-5:15ish)
Discuss class format and pass-outs
Auction houses, galleries, private dealers - meet experts
IFAR and Art Loss Register
Research facilities
Book suppliers Final exam discussion - groups
Catalogs wholesalers Tools/Appraisers Supplies
Formats
Bibliography Types of appraisals - Why?
Fair market value / Retail replacement value
Highest and Best Use

HOMEWORK ASSIGNMENT - gaylesteachingresources.weebly.com
Different values - What?
Valuation Methods “approach” - How?
Review FMV/RRV
Reading assignments
Retail Replacement Value vs Fair Market Value (handout)
IRS Publications
IRS - Outside Counsel article

CLASS 2 - Saturday, July 13, 2013 (10:00-5:00)
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

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

Quiz 2 (APPROPRIATE MARKETS) Take home
Reading assignments: (to be completed by October 15, 2013)
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.

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FINAL EXAM DUE October 15, 2013
Deliver to Abigail Hartmann Associates, 415 CPW, 5th Floor, NYC 10025, or email gskluzacek@AOL.com
DO NOT FAX!!!
Exams will graded by November 15, 2013