Research Methods for Appraisers - October 19-20, 2012
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For assignments, exams, and class passouts, please check - gaylesteachingresources.weebly.com

COURSE LOCATION: 7 East 12th Street, Room 125, NYC, NY 10003

COURSE NUMBER: ARTP1-CE 9522 - 002

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%
- Friday, 10/19/2012 - Assignment 1 - Insurance
- Saturday, 10/20/2012 - Assignment 2 - Comparables
Quiz 1 - 5% in class - Saturday, 10/20/2012
Quiz 2 - 5% submit with final exam - due 2/15/2013
Final Exam Worksheet - 75% submit by 2/15/2013 (GROUP submits 1 exam only with names of group members
Attendance - Required

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)
2006.

IF POSSIBLE, PLEASE READ BEFORE THE FIRST CLASS:

SUGGESTED FAMILIARITY WITH:
Decorative Arts
Arts. New York: Abbeville Press, 1997 (Try Amazon, Barnes & Noble or Ebay)
(Try Amazon, Barnes & Noble or Ebay). Useful only if you are not Internet-savvy.
Kaye, Myrna. Fake, Fraud, or Genuine: Identifying Authentic American Antique Furniture. Boston: Little, Brown and
http://www.irs.gov/businesses/small/article/0,,id=108139,00.html#8
Glossary lists from the Standard Museum Registration Methods of American Association of Museums and Conservation
and Restoration Standards of American Institute of Conservation
2012-2013 Uniform Standards of Professional Appraisal Practice (copy from Appraisal Foundation 202-347-7722 OR
AAA office 212-889-5404)

CLASS 1 - Friday, October 19, 2012 (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
Catalogs wholesalers
Bibliography
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, October 20, 2012 (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 February 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 February 15, 2013**

Deliver to Abigail Hartmann Associates, 415 CPW, 5th Floor, NYC 10025, or email before 2/15/13

**DO NOT FAX!!**

Exams will graded by March 1, 2013