June 10-11, 2011 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, galleries, and appraisers' associations 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:
   1. "Due diligence"
   2. Tools needed to conduct on site appraisal examination
   3. Reference books
   4. Reference sources
   5. Appropriate markets
   6. Regional markets
   7. Market levels
   8. Report writing
   9. Valuations
   10. Problems
   11. Business insurance
   12. Damage appraisals
   13. Comparable analysis

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

III. TEACHING METHOD: Lectures, questions, demos, group discussions, 2 quizzes, final research exam

IV. GRADING:
   Quiz 1 - 5% (in class)
   Quiz 2 - 5% (individually send with Final Exam)
   Exam - 90% Due October 1, 2011 (GROUP submits 1 exam only with names of members in group)
   Attendance - Required (unless prior arrangement)

V. RECOMMENDED READING:
   All About Appraising: The Definitive Appraisal Handbook
   (ORDER 1-212-889 5404 - $98)
   Art Information and the Internet: How to Find It, How to Use It, Lois Swan Jones, Oryx Press, Phoenix, 1999
   Bamberger, Alan.. The Art of Buying Art. Gordon’s Art Reference, Phoenix, 2007 (Purchase- $25.50)
   Photocopies

VI. SUGGESTED FAMILIARITY OF:
   1. 2010-2011 Uniform Standards of Professional Appraisal Practice (copy from Appraisal Foundation 202-347-7722 OR AAA office 212-889-5404)
   2. IRS Publication 448 - Federal Estate and Gift Taxes
   3. IRS Publication 526 - Charitable Contributions
   4. IRS Publication 561 - Determining the Value of Donated Property
   5. Internal Revenue Code Section 1.170 - Charitable Contributions
   6. Internal Revenue Code Section 20.2031/2032 - Gross Estate
COURSE OUTLINE:

I. CLASS 1 - June 10, 2011 (10:00-5:15ish)
   A. Discuss class format
   B. Auction houses, galleries, private dealers - meet experts*
   C. IFAR / Art Loss Registry*
   D. Research facilities*
   E. Book suppliers*
   F. Catalogs wholesalers
   G. Ethics*
   H. Business insurance
   I. Basic vocabulary
   J. What is appraising?
      1. Different values
      2. Types of appraisals Homework assignment - See Weebly
      3. Research tools
      4. Format
      5. Valuation Methods
      6. Highest and Best Use

II. Class 2 - June 11, 2011 (9:15-2/2:30) - BRING your lunch!
   A. Review FMV/RRV
   B. Quiz 1 (FMV/RRV)
   C. Different types of appraisals
   D. Different values
   E. Bibliography comments
   F. Computer services

   A. Why/What/How/Where
   B. Approaches to valuation
   C. Stages of an appraisal
      1. Identification
      2. Description
      3. Research
      4. Approach
      5. Analysis
      6. Value Conclusion
      7. Appraisal Document
   D. QUIZ 2 (APPROPRIATE MARKETS) (May be a take home - as time allows)
   E. Comparable analysis - Homework assignment - See Weebly
   F. Damage and loss appraisals

FINAL EXAM DUE October1, 2011

(Mail to Abigail Hartmann Associates, 415 CPW, 5th Floor, NYC 10025 or email to abigailhartmanna@AOL.com)

IF YOU WANT THE EXAM RETURNED, PLEASE INCLUDE A STAMPED SELF-ADDRESSED ENVELOPE.

GRADES WILL BE POSTED AFTER October 15, 2011