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, demos, group discussions, two quizzes, final research exam

GRADING:
- Quiz 1 - 5% - Friday, July 10
- Quiz 2 - 5% take home - due Thursday, July 29 - USPAP class
- Exam - 90% - due Thursday, July 29 - USPAP class (retain one copy for your records)

ATTENDANCE - Mandatory (unless prior arrangement)

REQUIRED READING:
- AAA, All About Appraising: The Definitive Appraisal Handbook  (ORDER 1-212-889 5404)
- AAA, USPAP (ORDER 1-212-889 5404 tell them that you are enrolled in the summer intensive OR download from http://www.appraisalfoundation.org)

IF POSSIBLE, PLEASE READ BEFORE THE FIRST CLASS:
- USPAP, pp. forward until Standard 1 and Standards 7 and 8

SUGGESTED FAMILIARITY OF:
- ASA The Appraisal of Personal Property (1-800-ASA-VALU)
- 2010-2011 Uniform Standards of Professional Appraisal Practice ( AAA office 212-889-5404 - will get book with USPAP course or download from http://www.appraisalfoundation.org)
- 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).
COURSE OUTLINE:
I. CLASS 1 - Thursday, July 9, 2010 (9:30-12:30, 1:30-4:30)
   A. Introduction to students/teacher
   B. Discuss class format and pass-outs
   C. Auction houses, galleries, private dealers - meet experts
   D. IFAR and Art Loss Register
   E. Research facilities
   F. Book suppliers
   G. Catalogs wholesalers
   H. Bibliography
   I. Fair market value / Retail replacement value
   J. Highest and Best Use
   K. Final exam discussion - groups
   L. Tools
   M. Format
   N. Types of appraisals - Why?
   O. Different values - What?
   P. Valuation Methods “approach” - How?
   Q. Review FMV/RRV

Reading assignments (to be completed by July 10, 2010)
   USPAP, pp. forward until Standard 1 and Standards 7 and 8
   Retail Replacement Value vs Fair Market Value (passout)
   ASA The Appraisal of Personal Property, pp. 4-11; 23-27; 203-208 (if available)
   Code of Ethics (pass out)
   Art Information and the Internet; pp 93-104 (passout)
   IRS Publications
   IRS - Outside Council article (passout)

II. CLASS 2 - Thursday, July 9, 2010 (5:00 - 6:30) BOBST LIBRARY AVERY ROOM - SECOND FLOOR
   A. Online programs for appraisers

III. Class 3 - Friday, July 10, 2010 (9:30-12:30, 1:30-4:30)
   A. Quiz 1 (FMV/RRV)
   B. Why/What/How/Where
   C. Approaches to valuation
   D. Stages of an appraisal
      1. Identification
      2. Description
      3. Research
      4. Approach
      5. Analysis
      6. Value Conclusion
      7. Appraisal Document
   E. Damage and loss appraisals
   F. Comparable analysis
   G. The narrative
   H. Guest expert - possibly
   I. QUIZ 2 (APPROPRIATE MARKETS) Take home

Reading assignments: (to be completed by July 29, 2010)
   ASA The Appraisal of Personal Property, pp.1-21; 23-27; 49-59, 60-98, 186-196; 203-208 (if available)
   Art Information and the Internet; pp 93-104 (passout) and as needed
   The Art of Buying Art, pp. 1 - 237
   AAA, pp 13-23, 29-37, 71-164, 207-212

FINAL EXAM DUE JULY 29, 2009 - in USPAP class
(In Class, Deliver to Abigail Hartmann Associates, 415 CPW, 5th Floor, NYC 10025, or email before 7/29/10)

DO NOT FAX!!!
EXAMS WILL GRADED BY July 30, 2010 and returned in the USPAP course