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
Projects - 15%

INSURANCE POLICY - Monday, October 15
COMPARABLE ANALYSIS - Monday, November 19
Quiz 1 - 5% in class Monday, October 22
Quiz 2 - 5% submit with final by February 15, 2013
Exam - 75% submit by February 15, 2013
(GROUP submits 1 exam only with names of group members)
Attendance – Required unless excused before class

REQUIRED READING:
AAA, *All About Appraising: The Definitive Appraisal Handbook*


*Elements of a Correctly Prepared Appraisal* (www.appraisersassoc.org)

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

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).

COURSE OUTLINE:

I. Class 1 - Monday, October 15, 2012 6:15-8:15
   A. Introductions - Background Information
   B. Discuss class format
   C. Discuss Final Exam groups SEE FINAL EXAM UNDER WEEBLY
   D. Appraisal stages
      1. Examination
      2. Identification/Description
      3. Valuation
   E. Auction houses, galleries, private dealers - meet experts
   F. IFAR / Art Loss Registry*
   G. Research facilities
   H. Book suppliers
   I. Catalogs wholesalers
   J. Tools
   K. Review FMV/RRV
   L. Project 1: Understanding Insurance Appraisals (3-5 minute class presentation) SEE LESSONS

II. Class 2 - Monday, October 22, 2012 6:15-8:15
   A. Present Project 1: Understanding Insurance Appraisals (3-5 minute class presentation) SEE LESSONS
   B. Ethics
   C. Business insurance
   D. Basic vocabulary
   E. What is appraising?
   F. Review FMV/RRV
   G. Different types of appraisals
   H. Different values
   I. Highest and Best Use
   G. Quiz 1 (FMV/RRV)

III. Class 3 - Monday, October 29, 2012 6:15-8:15
   A. Computer services
   B. Comparable analysis

IV. Class 4 - Monday, November 5, 2012 6:15-8:15
   B. Bibliography comments
C. Why/What/How/Where
D. Approaches to valuation
E. Stages of an appraisal
   1. Identification
   2. Description
   3. Research
   4. Approach
   5. Analysis
   6. Value Conclusion
   7. Appraisal Document

F. Quiz 2 (Appropriate Markets) Take home

V. Class 4 - Monday, November 19, 2012 6:15-8:15
   Project 2: Comparable analysis (3-5 minute class presentation) SEE LESSONS
   A. Damage and loss appraisals

   FINAL EXAM DUE FEBRUARY 15, 2013

   GRADES WILL BE POSTED AFTER MARCH 1, 2013

   (Mail to Abigail Hartmann Associates, 415 CPW, 5th Floor, NYC 10025 or email)

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