

New York University
School of Continuing and Professional Studies
Humanities, Art, and Writing Programs
Appraisal Studies
7 East 12th Street, 7th Floor, NYC, NY 10003
Fall Semester 2012

Research Methods for Appraisers

October 15 – November 19, 2012

Room 229B of the Manhattan Village Academy (43 West 22nd Street)

Instructor: Gayle M. Skluzacek, AAA

Office contact: Jenna Goldstein

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See gaylesteachingresources.weebly.com for additional information

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

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*

Bamberger, Alan, *The Art of Buying Art*. Gordon's Art Reference, Phoenix, 2007 (ORDER www.gordonsart.com or buy during first day of class – copies available from instructor \$25.50)

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

McNulty, Tom. *Art Market Research: A Guide to Methods and Sources*. Jefferson, NC: McFarland and Company, Inc. 2006.

IF POSSIBLE, PLEASE READ BEFORE THE FIRST CLASS:

USPAP, pp. forward until Standard 1 and Standards 7 and 8

AAA Handbook - pp vi-10, 25-28, 41-55, 115-116, 181-182, 191, 215-221

SUGGESTED FAMILIARITY WITH:

Hiesinger, Kathryn B. and Marcus, George H.. *Antique Speak: A Guide to the Styles, Techniques, and Materials of the Decorative Arts*

Arts. New York: Abbeville Press, 1997 (Try Amazon, Barnes & Noble or Ebay)

Atkins, Robert. *Art Speak*. New York: Abbeville Press, 1990. (Try Amazon, Barnes & Noble or Ebay).

Atkins, Robert. *Art Spoke*. New York: Abbeville Press, 1993. (Try Amazon, Barnes & Noble or Ebay)

Miller, Anna M. , *Illustrated Guide to Jewelry Appraising*, 2nd ed. Woodstock, Vermont: Gemstone Press, 1999.

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.

Kaye, Myrna. *Fake, Fraud, or Genuine: Identifying Authentic American Antique Furniture*. Boston: Little, Brown and Company, 1987. (Try Amazon, Barnes & Noble or Ebay).

IRS Publications <http://www.irs.gov/publications/p950/index.html> (Estate)

IRS Code info: <http://www.irs.gov/pub/irs-irbs/irb03-11.pdf> and <http://www.irs.gov/businesses/small/article/0,,id=108139,00.html#8>

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Glossary lists from the Standard Museum Registration Methods of American Association of Museums and Conservation and Restoration Standards of American Institute of Conservation

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.