

**COURSE DESCRIPTIONS**  
**Fall 2009 – Summer 2010**

**APNC 297 – National 7-hour USPAP:** *Mandatory 7 hours C.E. every license cycle.* According to the Administrative Rules for Real Estate Appraisers revised May 21, 2002, Rule 326 “Beginning in January 1, 2003, the National USPAP Update course must be completed by every licensee who needs continuing education. Upon completion, the course must be repeated every two years. The new USPAP Edition will be effective from January 1, 2008 through December 31, 2009.” According to the Appraisal Foundation, this new edition combines USPAP and guidance from the Appraisal Standards Board (ASB) in the form of *USPAP Advisory Opinions* and *USPAP Frequently Asked Questions (FAQs)* into one spiral-bound publication. **Cost: \$130 MAREA members, \$160 non-MAREA members, workbook is included. Textbook will be available for classroom use and may be purchased with advance notice for \$55.**

**APNC 222 – Michigan Licensing Law Review:** *Mandatory 2 hours C. E. every license cycle.* According to Administrative Rules for Real Estate Appraisers revised January 1, 2008, rule 326 “Every two years, every licensee who needs continuing education must complete 2 hours of instruction pertaining to Article 26 of the Occupational Code and Administrative Rules.” This two-hour course will discuss licensing laws at every level, the occupational code, and the governing boards, Michigan Consumer & Industry Services’ Board of Appraisers and the National Appraisal Foundation. **Cost: Free for MAREA members, \$60 non-MAREA members.**

**APNC (Pending Approval) - FHA/HUD 2010 Update:** *Pending Approval for 7 hours C. E.* This course will familiarize Appraisers with the current FHA/HUD appraisal requirements. Discussions will include overviews of HUD Handbook 4150.2 chg. 1, as Appendices A, B, C & D. Specific attention will be paid to HUD guidelines as it pertains to property inspection, appraising in declining markets, FHA Secure Program, Minimum Property Requirements. Each participant will receive a CD library containing copies of handbook 4150.2 Chg. 1, HUD Minimum Property Requirements (MPR), and Minimum Property Standards (MPS), the latest Mortgagee Letters and Announcements pertaining to residential property valuation standards. **Cost: \$105 MAREA members, \$155 non-MAREA members.**

**APNC 0315 – Appraisal Concepts:** *Approved for 7 hours C. E.* This course is designed to provide the student with in-depth understanding of the primary appraisal concepts, including types of value, ownership rights, neighborhood/market analysis, highest and best use, substitution, and reconciliation. **Cost: \$105 MAREA members, \$155 non-MAREA members.**

**APNC (Pending Approval) Secondary Market Update:** *Pending Approval for 7 hours C.E.* This course is designed to familiarize appraisers with the roll of the secondary mortgage markets and their effect on the appraisal profession. The current and future rolls of Fannie Mae, Freddie Mac will be examined. A review of secondary market appraisal underwriting guidelines and announcements will be presented. Special attention will be given to understanding The Home Valuation Code of Conduct and its long term impact on Appraisers. Current and proposed legislation directly related to secondary market issues will also be reviewed in detail. **Cost: \$115 MAREA Members, \$165 non-MAREA Members**

**APNC 1094– Residential Appraisal Review:** *Approved for 5 hours C.E.* The Course is designed to familiarize the student with the proper procedures for completing field and desk reviews of residential appraisals. **Cost: \$60 MAREA members, \$80 non-MAREA members.**

**APNC 201 – Business Valuation:** *This is not state approved for Continuing Education hours.* This course takes the appraiser through valuing a business entity for numerous uses: offering of sale, estate, marital dissolution, partnership dissolution, bankruptcy, and financing. **Cost: \$310 MAREA members, \$360 non-MAREA members.**

**Must register at least 7 business days before class date for the following classes or additional charges will apply:**

**APNC 1005– Statistics, Modeling & Finance:** *Approved for 15/14 hours Prelicensure/C.E.* This course is designed to provide students both the theory and practice of statistics, real estate finance, and valuation modeling for today’s Certified Residential appraiser. The first half of the text outlines terminology and basic principles of statistics, including practical applications in statistical analysis. The last half presents an explanation of real estate markets, terms of financing, and real-world examples of how financing affects the value of real property. Textbook is included. **Cost: \$235 MAREA members, \$310 non-MAREA members.**

**APNC 0310 – Advanced Residential Applications and Case Studies – Approved for 15/14 hours Prelicensure/C.E.** Advanced Residential Applications and Case Studies and the accompanying textbook from Hondros Learning provide a broad look at various types of challenging residential appraisal assignments. Designed to comply with the 2008 AQB requirements as a prescribed 15-hour-pre-certification course for the Certified Residential appraiser level, this program will appeal to the continuing education students as well. This course will also elaborate on three areas of challenging residential appraisal assignments: complex property; ownership interest and market conditions. **Cost: \$235 MAREA members, \$310 non-MAREA members.**