

Edison State Community College

RLE 211S – Real Estate Appraisal

Instructor: Sandra Streitenberger

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Office Hours: Tuesday 8-9AM & Noon-2PM; Plus, Sunday 6-9PM

Credentials: Master of Arts in Management, Antioch University McGregor, 2001
Bachelor of Arts, Finance & Accounting, Capital University, 1993

Required Materials

- **Textbook (Required):** *Fundamentals of Real Estate Appraisal*, 14th Edition, Dearborn / Kaplan Publishing (Print or e-text versions are acceptable.) ISBN: 978-1078817660
- **Calculator (Required):** HP 10bII+ Financial Calculator Use the HP 10bII+.
- **Technology Requirements:** Reliable internet access and the ability to use Blackboard for all assignments, quizzes, and exams.

Course Objectives

By the end of this course, students will be able to:

- Explain the purpose and process of real estate appraisal
- Interpret market forces and neighborhood characteristics
- Apply the principles of value (substitution, contribution, conformity, anticipation, etc.)
- Conduct highest and best use analysis for land and improved properties
- Apply the Sales Comparison Approach, including adjustments and comparable selection
- Apply the Cost Approach, including RCN, effective age, economic life, and depreciation
- Apply the Income Approach using GRM and basic income valuation
- Reconcile multiple approaches to form a final opinion of value
- Understand appraisal report formats and USPAP-aligned expectations
- Apply PSI-style reasoning to appraisal scenarios

Evaluation Breakdown

Grading Category	Points	Weight		Cumulative Points	% of Grade	Letter Grade
Discussion Boards	50	20%		229.5 - 255	90 - 100 %	A
Unit PSI-Style Exams	105	41%		204 – 229.5	80 - 89.9 %	B
Final PSI-Style Exam	100	39%		178.5 - 204	70 - 79.9 %	C
Total	255	100%		153 – 178.5	60 - 69.9%	D
				153 and below	59.9% and below	F

Assignment Overview

Discussion Boards: Weekly discussions applying real-world appraisal concepts. Includes an initial post and required peer responses.

Unit Reviews: Ungraded practice designed to reinforce textbook concepts. Completion is strongly recommended.

Unit PSI-Style Exams: Short assessments covering terminology, valuation principles, and approach-specific reasoning aligned with Units 5, 6, 10, 11, 12, 13, and 15.

Final PSI-Style Exam: A comprehensive PSI-style exam covering all appraisal units.

PSI-Style Practice Set: A full-length practice exam simulating the PSI Real Estate Salesperson Exam. Ungraded but essential for exam readiness.

Student Expectations

- Log in to Blackboard regularly and meet all posted deadlines.
- Complete readings, review questions, and PSI-style practice.
- Use a calculator for cost-approach and income-approach math.
- Communicate promptly with your instructor about questions or challenges.
- Follow Edison State's Academic Honesty Policy.

Ethical Use of AI

AI tools may support learning—such as brainstorming, revising reflections, or formatting—but must not replace your own effort. All graded work must reflect your understanding. Submitting AI-generated work without meaningful personal input violates academic integrity.

Flexibility & Accessibility

This course is fully online and asynchronous. Students may complete work at any time before deadlines.

Notes

The instructor reserves the right to modify this syllabus at any time. Refer to the class schedule for assignments and due dates.

Syllabus Part II Addendum for additional student support services.

AI POLICY - All coursework for this class must be authored solely by you. While limited use of generative AI tools like ChatGPT is permitted for brainstorming, outlining ideas, or checking grammar and style, AI-generated submissions—including drafts, full sentences, paragraphs, or entire assignments—are strictly prohibited and will be treated as academic misconduct. Any approved AI assistance must be properly documented and cited, in alignment with the college's academic honesty policies. If you're unsure about permitted usage, please ask for clarification before proceeding

ACCOMMODATIONS /ACCESSIBILITY AND DISABILITY SUPPORT SERVICES POLICY

Edison State Community College will make reasonable accommodations for students with documented disabilities. If you believe you may need an accommodation based on the impact of a disability, contact the instructor privately with your self-identification letter. If you do not have a self-identification letter, contact Accessibility and Disability Support Services by emailing accessibilitysupport@edisonohio.edu or by calling 937.381.1548. Accessibility and Disability Support Services is located on the Piqua Campus in Room 160. For additional information, visit <https://www.edisonohio.edu/services-support/accessibility-disability-support-services>

TESTING YOUR FAITH ACT POLICY - Edison State Community College is committed to providing an environment respectful of students' beliefs. Students are permitted to be absent for up to 3 days each semester based on their faith, religion, or spiritual belief system with no academic penalty. Students must complete the Testing Your Faith Act Accommodations Form, <https://www.edisonohio.edu/services-support/registration-records>, located in "Forms" and provide a copy to their individual faculty within 14 days from the start of the course. The entire policy can be found in the student handbook at <https://www.edisonohio.edu/services-support/student-resources>.

TITLE IX STATEMENT - Anti-Discrimination, Harassment and Bullying

It is the policy of the College to maintain a learning environment free from bullying, discrimination, sexual harassment or sexual violence. Title IX federal law protects students, employees and third parties with a relationship to the college. All Edison State Community College employees are required to report all knowledge of incidents that violate the Title IX policy to the Title IX Coordinator or Deputy Title IX Coordinator immediately. Student and employee confidential consultation is available through the Coordinator of Health and Wellness Services. Title IX Policy and procedure language as well as contact information for the Coordinator of Health and Wellness, Title IX Coordinator and Deputy Title IX Coordinator can be found at www.edisonohio.edu/TitleIX/.

TUTORING SERVICES - All Edison State students are eligible to receive free tutoring and learning support services through our Tutoring Center. Available services include Edison State tutors, both online and in-person, covering a wide variety of courses including various levels of math and paper reviews, online tutoring through OhioLINK eTutoring, distraction-reduced study rooms, and the use of Tutoring Center resources including subject-specific and general study guides. For more information on tutoring services, visit the Tutoring Center in the Library, email us at tutoringcenter@edisonohio.edu, call 937-778-7959, or visit our webpage at <https://www.edisonohio.edu/tutoring-center/>

RLE211S - REAL ESTATE APPRAISAL COURSE SCHEDULE

Week	Assignment	Points	Discuss Bd Action	Due Date
Week 1	Discussion: Introduce Yourself	35	Post	Wed, October 21, 2026
		15	Response	Sun, October 25, 2026
Unit 5	Unit 5 Review	0		Sun, October 25, 2026
Real Estate Markets	Unit 5 PSI-Style Exam	15		Sun, October 25, 2026
Week 2	Unit 6 Review	0		Sun, November 1, 2026
Unit 6 Real Estate Appraisal	Unit 6 PSI-Style Exam	15		Sun, November 1, 2026
Week 3	Unit 10 Review	0		Sun, November 8, 2026
Unit 10 Cash Approach, Part 1	Unit 6 PSI-Style Exam	15		Sun, November 8, 2026
Week 4	Unit 11 Review	0		Sun, November 15, 2026
Unit 11 Cash Approach, Part 2	Unit 11 PSI-Style Exam	15		Sun, November 15, 2026
Week 5	Unit 12 Review	0		Sun, November 22, 2026
Unit 12 Sales Comparison Approach	Unit 12 PSI-Style Exam	15		Sun, November 22, 2026
Week 6	Unit 13 Review	0		Sun, November 29, 2026
Unit 13 Income Approach	Unit 13 PSI-Style Exam	15		Sun, November 29, 2026
Week 7	Unit 15 Review	0		Sun, December 6, 2026
Unit 15 Reconcil. & Appraisal Report	Unit 15 PSI-Style Exam	15		Sun, December 6, 2026
Week 8	PSI-Style Practice Set	0		Fri, December 11, 2026
Final Exam	Final PSI-Style Exam	100		Fri, December 11, 2026
	TOTAL POINTS	255		