



# IAAO Course 102

## Income Approach to Valuation

May 14–18, 2012

Hampton Inn & Suites, Concord

This course covers the theory and techniques of estimating value by the income, or capitalized earnings, approach. The material includes selection of capitalization rates, analysis of income and expenses to estimate operating income, and capitalization methods and techniques. This course also covers rental units of comparison, as well as real estate finance and investment.

**Recommended Prerequisite:** *IAAO Course 101 (Fundamentals of Real Property Appraisal)*

**Instructor:** Ken Joyner, Lecturer in Public Finance and Government, School of Government

**Schedule:** The course will be held at the Hampton Inn & Suites in Concord. Registration will take place from 8:00–9:00 a.m. on Monday, May 14. Class sessions are scheduled as follows:

Monday, May 14	9:00 a.m.–5:00 p.m.
Tuesday, May 15	8:00 a.m.–4:00 p.m.
Wednesday, May 16	8:00 a.m.–4:00 p.m.
Thursday, May 17	8:00 a.m.–4:00 p.m.
Friday, May 18	8:00 a.m.–12:00 p.m. (Exam)

Reading and homework assignments will be given each day. Successful completion of the exam meets one of the entrance requirements for the IAAO professional designation program and/or North Carolina certification for county assessor/appraiser.

**Registration Fee:** \$675 per person

**Course Materials / Required Text:** The textbook *Property Assessment Valuation, Third Edition* is required for this course. If you already own the required textbook, please bring it with you to class. The book is available for purchase at \$60 per copy. Course materials will be distributed at registration on the first day of the course. Classroom exercises and the final exam require access to a simple battery-operated calculator and #2 lead pencils. Plug-in calculators are not recommended.

**Examination:** The course examination will be given on Friday, May 18, at 8:00 a.m. The exam time is approximately three and one-half hours. A battery-operated calculator and #2 lead pencils are required. Successful completion of the exam meets one of the entrance requirements for the IAAO professional designation program and/or North Carolina certification for county assessor/appraiser.

**Registration:** Enrollment is limited to 40 participants, and registration forms will be processed on a first-come, first-served basis. To register, visit [www.sog.unc.edu/node/1224](http://www.sog.unc.edu/node/1224), or fax the completed registration form below to Carolyn Boggs at 919.962.2706

**Accommodations / Transportation:** Hotel accommodations and transportation costs are the responsibility of course participants. A block of rooms has been reserved at the Hampton Inn & Suites in Concord. The rate is \$99 per night, single or double, and reservations should be made by April 22. To reserve a room, call the hotel directly at 704.979.5600.

**Cancellation Policy:** All cancellations must be submitted in writing to the program manager listed below or to the School of Government Registration Office (fax: 919.962.2709; e-mail: [registration@sog.unc.edu](mailto:registration@sog.unc.edu)). A full refund will be issued to registered course participants who notify the School of Government on or before April 30, 2012. A full refund of paid registration, less a \$50 cancellation fee, will be issued to registered participants who notify the School of Government on or before May 7, 2012. **No refund will be made for cancellations received after May 7, 2012.** Individuals who register for this course and do not attend are responsible for the full registration fee. If the fee has not been paid, the participant will be invoiced for the full amount, and course materials will be sent upon receipt of the registration fee.

**Contact:**

Carolyn Boggs, Program Manager  
School of Government, UNC-Chapel Hill  
Knapp-Sanders Building, Campus Box 3330  
Chapel Hill, NC 27599-3330

T: 919.966.4157

F: 919.962.2706

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Name \_\_\_\_\_  
LAST FIRST MI PREFERRED NAME

Employer \_\_\_\_\_

Position Title \_\_\_\_\_

Work Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_ County \_\_\_\_\_

Phone \_\_\_\_\_ FAX \_\_\_\_\_ E-mail \_\_\_\_\_

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**I would like to order the required text, *Property Assessment Valuation*, second edition, for \$60.00** Yes \_\_\_\_ No \_\_\_\_