



**South Carolina  
Chapter**

## **About Nuances of Valuation: Cornerstone of Market Valuation**

**January 20, 2022, 1:00 p.m. – 5:00 p.m.**

Location: Graduate Columbia Hotel, 1619 Pendleton Street, Columbia, SC

Instructor/Developer: Vincent Dowling, MAI

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All market value appraisal assignments require the analyst to undertake market analysis which is the underpinning of the highest and best use conclusions. This analysis presents the findings of a market search to identify patterns and trends upon which credible opinions of value are based. The application of industry approved and peer tested methods and techniques are used to develop credible market analyses upon which credible highest and best use conclusions are based. The data and findings are extended to all three valuation approaches and the reconciliation. This program will focus on the basic issues of market analysis applicable to both the residential and general practitioner and discuss and explore how market analysis is applied throughout the appraisal process. Core concepts will be identified and discussed using specific examples from the local area.

This local program will review the importance of market analysis and the steps in its development. The two types of market studies, inferred and fundamental, will be presented and their differences highlighted. Today's changing marketplace offers new opportunities to appraisers and to function efficiently, the valuer needs to understand the tools available when answering a client's question. The structure of these two analyses will emphasize their importance in supporting opinions and conclusions that result in credible conclusions. This short program will introduce valuers to the importance of identifying use, user and timing. It also sets the stage for applying the findings and conclusion(s) when valuing the property rights in all market value appraisal assignments.

Market analysis is a building block that addresses supply and demand factors. The Six Step process serves as a template within which practitioners identify alternative properties, basis for adjustments, change patterns, and perceived risk. It also helps recognize buyer/user preferences. Collectively, the program will strengthen core valuation skills of practitioners which contributes to protecting and preserving the general public interest

### **Learning Objectives**

1. Meaningful market analysis
2. Different types of market studies
3. Understanding of Market Analysis

4. Six step process as it applies to real estate appraising and market value assignments
5. How to identify and quantify supply and demand
6. Inferred market studies
7. Fundamental market studies
8. Understand the client's question and recognize the subject's segmentation, and develop an appropriate scope of work