



CEU Packet

1084 - Supporting your Values in the wake of a Global Pandemic and Economic Downturn

06 MANAGING COMPLAINTS AND APPEALS

Description:

Assessed values supported by strong evidence can safeguard local and state budgets from loss. Combining Market Data with the Cost Approach, provides a solid foundation to your Assessed values, despite an ongoing global pandemic and economic downturn. This class will demonstrate how to use the Cost Approach to support your market and sales approaches. This process will reveal how assessed values combine multiple sources of intelligence to formulate the final result.

Start Date: 8/30/2021 2:45:00 PM

End Date: 8/30/2021 3:45:00 PM

Learning Outcomes:

1. Attendees will learn how to: articulate their opinion of value in a volatile market using the Cost Approach.
2. They will be able to demonstrate steps used to support a structure's depreciated value.
3. Land values will be will supported by learning to apply the Cost Approach correctly.

Presenters:

Edward Martinez IDECC - CoreLogic

Timed Outline

Presentation Title: Supporting your Opinion of Value in the wake of a Global Pandemic and Economic Downturn.

Presenter: Edward L. Martinez - CoreLogic

Presentation Category: 06 Managing Complaints and Appeals

Session Description: During volatile times the Cost Approach provides a solid basis for determining your opinion of value for a structure. This matters because the cost Approach is a benchmark of reality that looks at the physical cost instead of the market value which can vary during volatile times.

Intro: 1-15min

- I. Who is CoreLogic?
- II. Pandemic year in review.
- III. Lessons Learned.

Cost Approach: 15-30min

- I. Basic principles of the Cost Approach.
- II. Replacement vs Reproduction Cost.
- III. Difference between Appraised, Assessed and Insurable Values.

Depreciation: 30-45min

- I. Types of Depreciation (Age-Life vs Extended Life Theory).
- II. Physical, Functional and External.
- III. Determining Effective Age.

Bringing it together: 45-60min.

- I. Analysis of two properties.
- II. Why does this matter?
- III. Q&A



Edward Martinez

Senior Professional, Technical Training, Insurance & Spatial Solutions

Edward Martinez holds the title senior professional, Technical Training. He has traveled across the US and Canada educating groups and individuals on the proper use of Marshall & Swift in a cost approach. Many of the attendees include members of Insurance, Appraisal, Assessment, Lending, Taxation and more. Edward is an IDECC Certified Distance Education Instructor and has helped design curriculums for Insurance, Appraisers and Assessors. Edward started with Marshall & Swift on April 19th 1993 and worked with the late Joseph Marshall & Frank Swift. Edward continues conducting training sessions and works as a consultant to companies looking to maximize their skill and knowledge of Marshall & Swift in a cost valuation, he is also a frequent speaker and co-presenter at the (IAAO) International Association of Assessment Officers and the US & Canadian Appraisal Institutes annual conferences.