

UC IRVINE | EXTENSION

Certificate Program in Appraisal Studies in Fine and Decorative Arts

Welcome and thank you for choosing the University of California, Irvine to continue your education with the American Society of Appraisers (ASA) Principles of Valuation classes. We hope you'll enjoy your experience and wish you all the success in your continuing education and professional endeavors. Below are answers to frequently asked questions about the appraisal program and classes.

Principles of Valuation (POV) Class Sequence

The four Principles of Valuation (POV) classes teach a systematic methodology to determining value for antiques, fine and decorative arts. All four POV classes must be taken in proper sequence as they build one upon another. Please note that ASA and UC Irvine Extension use different catalogue identification numbers for POV classes, however the content of each POV class remains constant.

PP/GJ 201–Art History X400	Introduction to Personal Property Valuation
PP/GJ 202–Art History X400.1	Personal Property Valuation: Methodology, Research & Analysis
PP/GJ 203–Art History X400.2	Personal Property Valuation: Report Writing
PP/GJ 204–Art History X400.3	Personal Property Valuation: The Legal Environment

Classroom Location

All classes will be held on the UC Irvine campus. Exact classroom location will be posted in our hard copy catalogue and on our website.

Hotel Accommodations

Unfortunately, there are no hotels within walking distance of the UC Irvine campus. However, below you'll find 3 recommended local hotels which do offer a UC Irvine discount (you must mention you are attending UC Irvine classes). Rates are **subject to change without notice** based upon each individual hotel's management.

Atrium Hotel

18700 MacArthur Blvd., Irvine, CA 92612, (949) 833-2770, Fax: (949) 757-0330

UCI Rate: \$95

- Complimentary: Shuttle to and from UCI and John Wayne Airport
- Full Breakfast Buffet
- In-room Internet access
- Parking

Hilton - Irvine/Orange County Airport

18800 MacArthur Blvd., Irvine, CA 92612, (800) 445-8667 reservations; Fax: (949) 833-3989

UCI Rate: \$119 - Sunday to Thursday, \$99 - Friday, Saturday

- Complimentary Shuttle to UCI, John Wayne Airport and South Coast Plaza
- Parking
- Wireless Internet
- 3 miles to UCI Campus

Ayres Hotel and Suites - Costa Mesa

325 Bristol, Costa Mesa, CA 92626, (800) 322-9992, Fax: (714) 549-3741

UCI Rate: \$89

- Complimentary Full Breakfast
- Evening beverage and hors d'oeuvre - Monday to Thursday
- Freshly baked cookies and fresh fruit in lobby each evening
- In-room Internet access
- Parking
- Shuttle to UCI campus.

Crowne Plaza Irvine - John Wayne Airport

17941 Von Karman Ave, Irvine, CA 92614

(949) 863-1999, Fax: (949) 474-7263

UCI Rates: \$109 weekday, \$89 week-ends

Complimentary:

- In-room Internet wireless access
- Parking: \$6.00
- Free shuttle service to and from UCI and the Airport, upon request.
- 3 miles to UCI Campus

For those of you who haven't traveled to Orange County, the nearest airport is John Wayne Airport, also called Santa Ana Airport (SNA is the official designation), sometimes "Orange County Airport," and local residents call it "Duke International." (Be careful: Don't book a flight to Orange County, Florida!) The airport is about a five-minute drive from UCI. We may be the campus that has the closest commercial airport!

If you are staying in a hotel near the UC Irvine campus, we recommend that you use the hotel's shuttle service to the campus.

UCI Parking Policies

All visitors who park on the UC Irvine campus **are required to purchase and display a parking permit.** You can purchase an UC Irvine Extension daytime quarterly parking permit for \$74. Or you can purchase daily permits from the attendant in any of the UC Irvine parking structures or permit dispensers. Please have exact change when using all permit dispenser machines. The dispenser machine located on East Peltason accepts credit cards only and the dispenser in Lot 90 accepts \$1 bills and coins. Permit dispensers located at the North entrance of the Mesa Parking Structure (MPS) and at the Anteater Drive entrance to the Anteater Parking Structure (APS) accept Master Card and Visa.

UC Irvine Campus Student/Visitor Parking Rates

One Day - General	\$10.00
One Day – AR Reserved	\$14.00

Food Services

Various retail food service establishments are located in the UC Irvine Student Center or the University Center Shopping Center on Campus Drive, directly across the street from the main campus.

Textbooks:

There are a variety of required and optional textbooks for each of the POV classes. Textbooks must be purchased before class and can be ordered either from an online book vendor (Amazon.com) or directly from the ASA. Contact Susan Margolis at ASA, 800-272-8258, ext. 114 for ordering texts and the current edition of the *Uniform Standards of Professional Appraisal Practice* (USPAP) textbook. Please identify yourself as a UC Irvine Extension student and allow 2-3 weeks for UPS shipping. Rush shipments from ASA are available at additional cost. You'll need to bring to class the required texts. Your tuition fee includes one student manual which will be delivered to you the first day of class on campus.

Please refer to the following pages for textbook, pre-course reading and educational objectives for each of the 4 POV courses.

Refund Policies

If for any reason you are unable to attend class and need to request a refund, you may do so by e-mailing your request to refund@uci.edu, by faxing your written request to (949) 824-2090, or by mailing your written request to UC Irvine Extension Student Services Office Refunds Dept., PO Box 6050, Irvine, CA 92616-6050 prior to refund deadline date. All appraisal courses have a refund deadline of one week prior to start date. UC Irvine Extension will refund back to the original form of payment and to the original cardholder or check payee. A \$20 per course administrative fee is charged on all refunds except when courses are cancelled, discontinued or rescheduled by UCI. Students may withdraw from a course at anytime before the final class meeting.

**If you have any questions please do not hesitate to contact
Kirwan Rockefeller, Ph.D., Director, Arts & Humanities, (949) 824-5990,
email: krockefe@uci.edu
or
Kay Kohara, Program Representative, (949) 824-5592,
email: unexarts@uci.edu**

INTRODUCTION TO PERSONAL PROPERTY VALUATION
ASA PP/GJ 201/Art History X400
Winter Quarter
March 1-4, 2012

Required Advanced Reading Assignments Prior to Attending Class:

Monographs

There are six monographs from *The Appraisal of Personal Property Monograph* series available on the American Society of Appraisers (ASA) website:
<http://www.appraisers.org/ProductCatalog/ProductCategory.aspx?ID=36>).

These monographs must be purchased, downloaded and read prior to class. They are downloaded as two separate “packets.” The first packet (\$30.00) includes Monographs #1-#5; the second (\$15.00) includes Monograph #13, #20 and #21. Numbers 20 and 21 are the Glossary and Bibliography for all the monographs used as background and pre-course reading for all of the Principles of Valuation courses. For POV 201, please read Monographs 1, 2, 3, 4, 5, and 13.

USPAP

The current edition of the *Uniform Standards of Professional Appraisal Practice* (2012-2013) can be purchased as a hard copy or downloaded and should be brought to all four classes. Prior to this class, participants should read the Ethics Rule, the Competency Rule and the Scope of Work Rule.

Note: The Monographs and the current USPAP edition can be purchased on the ASA website (www.appraisers.org). To access the “store” go to the ASA website. Click on “ASA store,” then “Publications” and then “Books.” The Monographs are listed as “The Appraisal of Personal Property Monographs 1-5” and “Monographs 13.” The USPAP Book and Monographs should be brought to class.

Smith, Charles W. (1990). *Auctions: The Social Construction of Value*. University of California Press.
Available from retail on-line booksellers or the ASA.

Educational Objectives

(Upon completing this course students should be able to):

1. Grasp an emerging appraiser’s understanding of valuation theory, economic principles that affect valuation, and the methods necessary for developing opinions of monetary or non-monetary value.
2. Provide an overview of valuation theory and its historical development within the context of the appraisal process.
3. Provide a working knowledge of appraisal terminology and valuation methods.
4. Recall procedural methods.
5. Demonstrate the self-critical attitude necessary for sound appraisal practices.
6. Explain types of value and the intended uses of an appraisal.
7. Begin to apply *Uniform Standards of Professional Appraisal Practice*.

**PERSONAL PROPERTY VALUATION:
METHODOLOGY, RESEARCH & ANALYSIS**
ASA PP/GJ 202/Art History X400.1
Spring Quarter
May 3-6, 2012

Required Advanced Reading Assignments Prior to Attending Class:

Monographs

Prior to class, participants should purchase, download and read Monograph #6 (Research) and #7 (Analysis). Review Monographs 1-5.

USPAP

Participants must have and bring to class the current version of the *Uniform Standards of Professional Appraisal Practice 2012-2013* (hard copy or downloaded). Prior to class, participants should read the Scope of Work Rule, the Definitions, Standard 7, and Advisory Opinions 28 and 29.

Note: The Monographs and the current *Uniform Standards of Professional Appraisal Practice* (2012-2013) edition can be purchased on the ASA website (www.appraisers.org). To access the “store” go to the ASA website. Click on “ASA store,” then “Publications” and then “Books.” The Monographs are listed as “The Appraisal of Personal Property Monograph 6” and “The Appraisal of Personal Property Monograph 7.”

McNulty, Tom. (2006). *Art Market Research*. McFarland & Company.
Read Chapters 2, 3, 4, 6, 7 and 8.

SUGGESTED/ADDITIONAL READING

Lanmon, Dwight P. (1999). *Evaluating Your Collection: The 14 Points of Connoisseurship*. Winterthur, Delaware: The Henry Francis Du Pont Winterthur Museum, Inc. (Available from Winterthur Museum book store)

Vance, Judith, ASA. (2009). *Seeing Things: An Appraiser’s Handbook for the Examination and Description of Fine Art*. 2009. (Contact the author through the ASA website, “Find an Appraiser.”)

Barnett, Sylvan. (2005). *A Short Guide to Writing About Art, 8th Edition*, Pearson Longman.
ISBN 0321-29248-0.

Chapter 1: Writing About Art
Chapter 2: Analysis
Chapter 8: Writing a Research Paper

Smith, Charles. (1990). *Auctions: The Social Construction of Value*. University Presses of California, Columbia and Princeton. ISBN 0-520-07201-4. Review the entire book.

You will also need to bring the following items to class:

Students will research the property they selected in or after POV201. The instructor will be available to assist in final selection of the property. (The property should have a Replacement Value of at least \$5,000.) The appraisal report, based on the work completed in PP/GJ 202 will be prepared in PP/GJPOV203.

Additional materials needed in class include a CD or a flash drive to save classroom exercises and research for the “appraisal workfile.” Additional materials helpful in class include blank CDs or flash drives to save classroom exercises and information in the appraisal workfile. Participants may bring laptop computers to class to work on assignments instead of using those in the computer labs. (A laptop is not required.)

Photograph(s) of the item(s) on which you will be focusing your appraisal report, within your area of specialty, expertise and interest. **Do not bring the item itself.** We are not responsible for any item(s) that you might bring to class. Sets of items like china or silver flatware would qualify for Residential Contents appraisers.

Bring Specification of the Item as to:

Type of object
Dimensions/measurements
Distinguishing features
Subject (where applicable)
Maker or manufacturer and date if known

Materials and techniques of manufacture
Inscriptions and markings
Title (where applicable)
Time frame for creation of the work
Any known history

Know the definition of:

Purpose
Intended use
Each of the Three Approaches of Value

Educational Objectives

(Upon completing this course students should be able to):

1. Apply concepts learned in Introduction to Personal Property Valuation and use them in class exercises.
2. Provide an overview of research methods and statistics for identification and market analysis of valuation theories to personal property.
3. Demonstrate familiarity with all the steps necessary to appraise any object within your expertise.
4. Assess how much time and research is appropriate to any appraisal assignment, and identify the elements of research design and organization.
5. Interpret catalogue information and prices; recall the history of working bibliographies and libraries, and know how to use them effectively.
6. Demonstrate familiarity with all the necessary requirements for completing an appraisal narrative, which is the main body or valuation conclusion portion of the appraisal work product.

**PERSONAL PROPERTY VALUATION:
REPORT WRITING
ASA PP/GJ 203/Art History X400.2
Summer Quarter
September 6-9, 2012**

Advanced Course Preparation

This course is a report writing class that requires all students to bring to class the workfile for the property they selected and researched in PP/GJ202. The workfile should include a photograph(s) of the object, descriptive information relating to the object, and relevant market data and research. The workfile that was assembled in POV202 provides data for the completion of the appraisal.

Item(s) being appraised in the classroom exercise should have a replacement value of \$5,000. (Lower valued items such as flatware and sets of china qualify for Residential Contents appraisers.)

Required reading materials should be brought to class. Additional materials helpful in class include blank CDs or flash drives to save classroom exercises and information in the appraisal workfile. Students can bring their own laptop computer to class to work on assignments instead of using those in the computer labs. **Each student will be required to write his or her own original appraisal report which contains all 17 elements of an appraisal report as required by USPAP and ASA.** It is imperative to bring this information to PP/GJ 203/Art History X400.2 in order to successfully complete the requirements of the class.

Required Advance Reading Assignments:

Monographs

In place of a textbook, the ASA Personal Property Committee has produced monographs that can be downloaded from the ASA website. This enables students to have the most up-to-date material from which to learn. All monographs should be downloaded and read or reviewed prior to class.

The Uniform Standards of Professional Appraisal Practice (USPAP) 2012-2013 (hard copy or downloaded). You must have and bring to class a copy of USPAP, available from The Appraisal Foundation (www.AppraisalFoundation.org) or directly from the ASA (www.appraisers.org).

Read the following sections:

Preamble and Definitions

The Ethics, Competency, Scope of Work, and Record Keeping Rules

Standards 7 and 8

Statement 9

Advisory Opinions 11, 28 and 29

The Monographs and USPAP can be purchased on the ASA website. To access the “store,” go to the ASA website. Click on “ASA store,” then “Publications” and then “Books.”

Barnett, S. (2005). *A Short Guide to Writing About Art*. Current Edition.

New York: Pearson Longman Press. ISBN 0321-29248-0.

This book is available through retail book dealers or by calling the publisher: Pearson Education at (800) 922-0579.) Read the chapters on the following topics (chapter numbers vary depending on edition):

Writing About Art; Writing a Comparison; How to Write an Effective Essay;

IRS publications

Please download (www.irs.gov), print and bring to class the following IRS documents:

- Publication 526 <http://www.irs.gov/pub/irs-pdf/p526.pdf>
- Publication 561 <http://www.irs.gov/pub/irs-pdf/p561.pdf>
- Form 8283 <http://www.irs.gov/pub/irs-pdf/f8283.pdf>
- Instructions for Form 8283 <http://www.irs.gov/pub/irs-pdf/f8283.pdf>

Suggested Additional Reading:

Berger, John. (1972). *Ways of seeing*. London: Penguin Books.

Lanmon, Dwight. (1999). *Evaluating Your Collection. The 14 Points of Connoisseurship*. Hanover, London: Oxford University Press. (Winterthur Museum).

Spencer, Ronald. (2004). *The Expert versus the Object*. New York: Oxford University Press.

Review previous student manuals from PP/GJ 201 and PP/GJ 202.

Educational Objectives

(Upon completing this course students should be able to):

1. Apply the basic theory, concepts and vocabulary that you learned in PP/GJ 201 and PP/GJ 202.
2. Recognize the theory and methodology that apply to the appraisal of all types of personal property.
3. Compare and contrast elements of quality and characteristics of value.
4. Provide a practical comprehension of the elements of an appraisal documents and how to communicate them in written form.
5. Write an appraisal report that is compliant with the Uniform Standards of Professional Appraisal Practice (USPAP).
6. Develop the self-critical attitude necessary for sound appraisal practice.
7. Utilize market research and analysis of market data to complete an individual appraisal using course materials introduced in PP/GJ 202.

ASA Standards and USPAP Criteria

This is an introductory course in which you are learning the appraisal report standards and criteria for the first time. Taking and passing this course does not guarantee that your reports, when submitted for advancement, will pass the ASA Board of Examiners scrutiny.

Report-writing skills develop with years of experience. You must continually update and develop your professional skills. Any omission or incorrect application of a pass/fail requirements from minimum criteria set forth in the handout means that your report is not USPAP compliant and will fail ASA criteria for membership or advancement.

**PERSONAL PROPERTY VALUATION:
THE LEGAL & REGULATORY ENVIRONMENT**
ASA PP/GJ 204/Art History X400.3
Fall Quarter
November 1-4, 2012

Required Advanced Reading Assignments: *(Please bring all required textbooks to class with you).*

USPAP

You must have and bring to class a hard copy of *The Uniform Standards of Professional Appraisal Practice 2010-2011*. In this book, students must read and be familiar with the Preamble, the Ethics Rule, the Competency Rule, the Scope of Work Rule, and Standards 7 and 8.

***The Appraisal of Personal Property* by Soucy and Smyth, ASA, 1994.**

(From previous Principles of Valuation classes)

Prior to class, students must read chapter 9 and Appendix 1.

Monograph #13

ASA has decided to produce monographs that can be downloaded from the ASA website for pre-class reading. We believe that this will enable students to have the most up-to-date material from which to learn. For POV 204, students will need to purchase Monograph #13 (purchased in conjunction with Monographs #20 and 21, the Glossary and Bibliography for all the monographs). Before class, students should read Monograph #13. Numbers 20 and 21 provide current sources and glossary for students. Monograph #13 should be brought to class.

(Students may want to also purchase the updated textbook chapters from the website; currently Monographs 1-5 are also available for purchase.)

The Monographs and USPAP can be purchased on the ASA website. To access the “store,” go to the ASA website. Click on “ASA store,” then “Publications” and then “Books.” The Monograph selection for this course is “The Appraisal of Personal Property Monographs 13, 20 and 21.”

Additional Required Reading

Mason, Christopher. *The Art of the Steal*. (hardback or softcover). ISBN-13: 978-0-3991-5093-7.

Smith, Charles W. (1990). *Auctions: the Social Construction of Value*. University of California Press. ISBN-13: 978-0-5200-7201-5.

Walton, Kenneth. (2006). *Fakes, Forgery, Lies and eBay*. Simon Spotlight Entertainment. ISBN-13: 978-1-4169-0711-4.

Additional Suggested Reading

DuBoff, Leonard and Christy O. King. (1993). *Art Law in a Nutshell*. West Publishing Co.

Thaw, E.V. and Spencer, R. (2004). *The Expert Versus the Object: Judging Fakes and False Attributes in the Visual Arts*. Oxford, UK and New York: Oxford University Press. ISBN 978-019-514-735-3.

Useful Sources for the Course

Lerner, Ralph E. and Judith Bresler. (2005). *Art Law: The Guide for Collectors, Investors, Dealers and Artist* (Three Volumes). Practicing Law Institute. 3rd Edition.

Garner, Bryan. (2006). *Black's Law Dictionary* (Pocket), 3rd Edition (Paperback.) Thomas West. ISBN 978-0314158628.

NOTE: Remember to bring a copy of the appraisal report you completed in PP/GJ POV 203 and checklist together with your complete workfile to the PP/GJ 204 class. Also bring to class downloaded copies of current IRS publications (see www.irs.gov):

Publication 526, Publication 561, Form 8283 and instructions for Form 8283.

Educational Objectives

(Upon completing this course students should be able to):

1. Provide a vocabulary of terms used in legal and business procedures.
2. Demonstrate a basic knowledge of appraisals prepared for loss claim and tax related issues.
3. Recognize the various roles of professional appraisers including qualified expert witness and qualified expert consultant.
4. Synthesize the themes and subjects of the four introductory courses in the Principles of Valuation sequence.

Congratulations!

Successful completion of the four Appraisal Studies POV courses will count as one year of collateral experience towards becoming an accredited member of ASA.

Uniform Standards of Professional Appraisal Practice For Personal Property Appraisers

At some point in your Appraisal Studies program at UC Irvine Extension, you will want to enroll in:
Uniform Standards of Professional Appraisal Practice (USPAP) for Personal Property Appraisers.
(Management X404.2, 1.5 units).

PREREQUISITES

While there are no prerequisites, it is recommended that participants taking this course have either successfully completed POV 201, a working knowledge of appraisal/valuation terminology, or a background in appraising.

COURSE OVERVIEW

This course introduces the professional parameters that guide personal property appraisal practices and includes the ethical and competency rules and the standards against which appraisal performance is measured.

The course also reviews the history and development of The Appraisal Foundation and *The Uniform Standards of Professional Appraisal Practice (USPAP)*. The course includes an explanation of the definitions of terms specific to *USPAP* in appraisal practice. While this course covers the entire *USPAP* document, it focuses on the Standards specific to personal property appraisal (#3,#6, #7 and #8).

CLASSROOM REQUIREMENTS

Students **MUST BRING TO CLASS** the current version of *The Uniform Standards of Professional Appraisal Practice*.

The current version (2010-11) of *USPAP* can be purchased on the ASA website (www.appraisers.org). To access the “store” go to the ASA website. Click on “ASA store,” then “Publications” and then “Books.”

SUGGESTED READING PRIOR TO CLASS

While there is no required reading prior to this course, it is suggested that participants read the following material from the current *Uniform Standards of Professional Appraisal Practice*:

Standards 3, 7, and 8
The Ethics, Competency and Scope of Work Rules
Statements #3,4,6, and 9
Advisory Opinions 11, 21, 28 and 29

This course does not satisfy the requirements for state certification/licensing of Real Property appraisers.