

JAMES A. GRAASKAMP COLLECTION OF TEACHING MATERIALS  
II. CLASSES AT THE UNIVERSITY OF WISCONSIN--MADISON  
D. Business 528/556: Valuation of Real Estate  
2. Exam (First Semester, 1967)

BUSINESS 528

VALUATION OF REAL ESTATE

Saturday, January 14, 1967

Final Exam

J. A. Graaskamp

Write on three of the following questions in rich detail:

1. Describe the appraisal process used to value real estate for tax assessment purposes, giving special emphasis to provision for maintaining equity between different types of property and different taxing jurisdictions.
2. Describe the legal process of condemnation and define the various possible components of a condemnation award, indicating which are in the province of the appraiser.
3. Indicate the functions in appraisal in the urban renewal process and the technique of the wholesale appraisal as suggested by speaker Don Evans and readings.
4. Professor Ratcliff advocates a simulation approach to probable selling price "Vp" as a new technique in appraisal. Suggest two types of appraisal now in use where the appraiser must simulate typical buyer thinking (market reaction) in order to produce his valuation and describe the process in each case.