

**North Dakota Association of Assessing Officers &
The North Dakota Office of State Tax Commissioner**

Introduction to the Income Approach

Instructor: Kevin Ternes, CAE, ND Certified General ND 2003

October 19-23, 2020

Quality Inn
1030 E Interstate Ave
Bismarck, ND

Course Description

This course is designed to provide students with an introductory understanding and working knowledge of the procedures and techniques required to estimate the market value of improved properties by the income approach.

The course material covers the market study of sales of income producing properties, analysis of income and expenses to estimate operating income, selection of capitalization rates, application of the approach, and review of appraisals submitted for tax appeals.

Student Expectations

This course includes 30 hours of classroom instruction during which students will be expected to participate in discussions and coursework that may include but is not limited to reading, homework problem solving, etc. both during and outside classroom hours. There is also an exam at the end of the course for which the student should be prepared.

Education Credit

Successful completion of this course provides 30 hours toward certification/continuing education for class I or class II assessors (N.D.C.C. 57-02-01.1). Twenty-seven hours are allowed as continuing education for attending the course if the exam is not taken. **The exam must be taken to receive certification credit.**