

REAA Class Outline

1. Demystifying the Multiplier: What it is, and why it matters
2. Basics in the income approach
 - a. Cap rates, multipliers, ratios, how they relate
 - b. How to derive reliable GRMs
3. Using the GRM to:
 - a. Support market value
 - b. Support market conditions
 - c. Value additional site structures/components
 - d. Support adjustments in the sales comparison approach
 - e. Other uses of the multiplier
4. Pitfalls and warnings
5. Conclusion/wrap-up