

- 1 Another word for “area preference” is:
 - A. Progression
 - B. Conformity
 - C. Situs
 - D. Outlier
- 2 A subdivision of “cookie-cutter” identical homes is an example of:
 - A. Progression
 - B. Conformity
 - C. Situs
 - D. Regression
- 3 When a smaller home in a neighborhood with larger homes increases in value, this is an example of the principle of:
 - A. Progression
 - B. Conformity
 - C. Highest and Best Use
 - D. Regression
- 4 A brand new kitchen that significantly enhances the value of the property and more than makes up for the actual cost of the improvement would be an example of:
 - A. Situs
 - B. Regression
 - C. Contribution
 - D. Contribution
- 5 The basic principles of value do NOT include:
 - A. Demand
 - B. Utility
 - C. Scarcity
 - D. Depreciation
- 6 The two characteristics that govern the way the market reacts to supply and demand are:
 - A. Uniqueness and Immobility
 - B. Governmental controls and monetary policy
 - C. Population demographics
 - D. Price and demographics
- 7 USPAP stands for:
 - A. Uniform Standards of Professional Appraisal Practice
 - B. Uniform Standards of Professional Appraisal Practice
 - C. Uniform Supported Professional Appraisal Practices
 - D. Utah Supported Professional Appraisal Practices
- 8 Essential components of an appraisal include:
 - A. Date
 - B. Property Description
 - C. Estimate of value
 - D. All of the above
- 9 Forces that influence value include:
 - A. Physical
 - B. Economic
 - C. Political
 - D. All of the above
- 10 The price a willing and able buyer is willing to pay and a willing and able seller is willing to accept is called
 - A. Market value
 - B. Market price
 - C. Appraised value
 - D. Assessed value

1.C 2.B 3.A 4.C 5.D 6.A 7.A 8.D 9.D 10.A 1.C 2.B 3.A 4.C 5.D 6.A 7.A 8.D 9.D 10.A

Thursday, August 29, 2019