

AAEC 4303

PROPERTY APPRAISAL



REAL PROPERTY AND IT'S APPRAISAL

LAND => CONCEPTS

1. LEGAL - PROPERTY RIGHTS
2. ECONOMIC - VALUE
3. SOCIAL – LAND OWNERSHIP IS A
FUNDAMENTAL AMERICAN
PRESUIT

LEGAL

- LAWS IN THE U.S. THAT GOVERN THE USE OF LAND GIVE THE LANDOWNER THE GREATEST POSSIBLE FREEDOM TO DECIDE LAND USE.
- REAL ESTATE APPRAISING INVOLVES THE VALUATION OF REAL PROPERTY RIGHTS.