

Applied Experience Examination Grading Report

GRADING CRITERIA

Each section should be assessed and checks placed on the worksheet accordingly. The grade assigned for each section is based on the following criteria:

Exceeds expectations:

- Very high level of performance on all criteria used for evaluation, distinguished in virtually every aspect.
- Candidate shows significant initiative, creativity, insight, and probing analysis where appropriate.
- Further, the achievement must show careful attention to course requirements as established by the instructor.
- Demonstrate a level of quality that is clearly distinguished relative to that of peers.
- Grades for this category: 90% or more.

Meets expectations:

- Adequate but unexceptional performance.
- No problems of any significance, and fulfillment of all specified requirements.
- Lacks any special initiatives or distinguishing characteristics to be considered as exceeding expectations.
- Grades for this category: 70-89%

Needs work:

- The performance is below expectations and unacceptable.
- One or more significant errors in understanding.
- Superficial representation or analysis of key concepts.
- Lack of coherent organization or adequate communication of ideas.
- Grades for this category: 0-69%

SUPPORTING EXPLANATIONS ON FIRST PRINCIPLES

Establishing Context:

- Problem Identification:
 - Type of value
 - Effective date
 - Property Content/Property Rights:
 - understanding of physical, location aspects (also may identify legal and economic as a part of this)
 - Not a large explanation expected
 - Should focus the analysis on what is relevant – e.g., what are the defining characteristics of the issue.
 - Function/Purpose of the assignment:
 - prepared for who and for what purpose
 - demonstrate understanding of how this may limit and/or focus the work completed

Legal Considerations:

- Property Rights: limitations on use; may be described above in property content
- Land Use Regulations: related to subject and to marketplace
- Legal Issues: issues beyond property rights and land use regulation; e.g., municipal, provincial, territorial, federal laws, if applicable.

Highest and Best Use Analysis:

- “That use which, at the time of appraisal, is most likely to produce the greatest net return, in money or amenities, over a given period of time”.
- Physically possible, financially feasible, appropriately supported, reasonably probable legal use.
- Analysis of Current and Alternate Uses with legal, physical, and economic circumstances in mind.
- Depending on the question, one of either this section or “Economic” may have more significance.

Economic Considerations:

- Research: Contributors/Determinants of Value
- Analysis of Value
- This is the section where appraisal/valuation aspects of the problem will be examined.
- This section is important, but it is also important that candidates focus on all of the first principles and not jump right into technical appraisal issues.

Quality of Communication and Argument:

- Composition/coherence/persuasiveness
- Soundness of logic and assumptions