



**The NJ Chapter of the International Association of
Assessing Officers
Invites you to attend the Virtual Class
IAAO Course 102
Income Approach to Value**

website:
NJIAAO.org



New Jersey IAAO

Join us on
LINKED IN NJ IAAO

Course Instructor: Sue Davison, CTA, SCGREA

Fall 2026 - (30 Hours w/optional 3-hour exam) NJ CTA & Appraisal Bd Recert Credits 30
8 EVENING CLASSES 3.5 HOURS plus 1 EVENING 2 HOUR CLASS: 3.5-hour classes
September 9,10,14,16,17,21,22, (5:00 -9:00 PM) plus 2.0-hour class September 24 (5:00 – 7:00 PM)
Exam is self-scheduled through IAAO with Proctor Free following the last class.

Questions on Course and Content - contact; Sue Davison at: scdavison@hotmail.com or 609-425-5275

Email registration only to Sue Davison

Send Registration and Payment to NJIAAO

IAAO Course 102 - Income Approach to Valuation

This course provides students with an understanding and working knowledge of the procedures and techniques required to estimate the market value of vacant or improved properties by the income approach. The course covers real estate finance and investment, capitalization methods and techniques, analysis of income and expenses to estimate operating income, selection and development of capitalization rates, and application of the approach. *This same information is taught to real estate appraisers on the private side by the Appraisal Institute. IAAO courses qualify you to take higher appraisal education courses.*

Recommended: Property Assessment Valuation (PAV) textbook (3rd edition also used in Course 101)

Registration: Course 102 ***** Class is limited to 10 students. **Mail Registration and Payment to NJIAAO address below. Registration Ends and materials must be ordered on August 14,2026.**

Student Reference Manual Included in Registration Fee. Please note on Registration Form if you are purchasing Text PAV for an additional \$50.

Name _____ Jurisdiction _____

Title _____ Phone _____

Mailing Address suitable for UPS delivery: _____

E-mail Address is used for your log-in for the course, materials, updates and exam!

NOTE: YOU WILL NEED TO DOWNLOAD SOFTWARE FROM "IAAO - PROCTOR FREE" TO TAKE THE EXAM. Please check to see if you can install software using your municipal email and computer. IF NOT – USE AN Alternate Address.

Email Address: _____

___Member yes **NJ-IAAO Member Fee \$775** _____

___Member no **Non-Member Fee \$825** _____

Text: Property Assessment Valuation \$ 50 (same used for Course 101) _____

Purchase Order _____ or Check _____ **Total Amount Enclosed** _____

Please send registration and a check or voucher (EIN #55-0806610) in the full amount, payable to NJ-IAAO

**Treasurer and Address: Mail Payment to: NJ-IAAO c/o Erin Serfass
4567 Route 9 North
Howell, NJ 07731**