

ASSIGNMENT ON REAL ESTATE APPRAISAL II

GROUP NAME: CLASSIC REAL ESTATE APPRAISAL

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1) How do you determine the critical path?

ANS:

Critical Path is determined by any route that has the longest sequence of an event in a project plan. i.e, which has no float, meaning that it does not have any time to play with, i.e, it has zero time.

2) Discuss the relevance of critical path analysis in construction projects.

ANS:

- (i) Critical path helps us to work with the time given in a project in other to meet up with the time of completion.
- (ii) Critical path helps us to find out any route that has zero (0) float.
- (iii) It is use to manage a multiple task of a given project.
- (iv) Critical path works on a project that has starting and ending point.
- (v) Critical path shows a relationship between one aspect and another.
- (vi) Critical path helps to control any activities that have zero float in a given project. i.e, you can collect the remaining float from other paths that has float in other to meet up on or before the given time.

3) From the pie chart below; (a) Calculate the duration of each path;

ANS:

Path 1 = 5days + 3day + 3days + 8days = 19 days

Path 2 = 5days + 3days + 1day + 8days = 17days

Path 3 = 5days + 3days + 4days + 4days + 6days + 8days + 8days = 38days

Path 1 = 19 Floats Left

Path 2 = 21 Floats Left

Path 3 = Zero (0) Floats

(b) Identify the Critical Path.

ANS:

The critical path is path 3 because it has the longest sequence of an event. i.e, it has no float or no time to play with.

(c) How would you approach the project to ensure timely delivery?

ANS: We ensure the timely delivery by collecting the remaining float from other path that has float. i.e, path 1 and path 2. Path 1 has a float of 19days and path 2 has a float of 21days, by these, it helps in controlling the time given.

4) Analyze the line of Balance Chart below.

ANS: This chart says that we planned to complete a given project in 5 months at 100% but due to lack of finance and time, the project was unable to achieve as planned, rather, the project was actualize in 2 months at 50%. Therefore the project is "Negative"

SUMMARY

Critical path is a chain of a project that has starting and ending point, which can be used to manage multiple activities in a given project. It is also used to determine time constraints given in order to achieve our target. While LOB is a movement control process represented in a graph that measures actual against plan. Therefore, LOB helps to determine our plan in a project whether our plan will be achieved or not. This determines the positive and negative of the project.